

THE IMPACT OF WORKLIFE BALANCE ON QUALITY OF WORKLIFE: AN ANALYTICAL STUDY OF WOMEN BANKING PROFESSIONALS

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ABSTRACT

Quality of Work Life (QWL) indicates the quality of relationship between employees and their work environment. An individual's perception on her worklife quality arises from a comparison of her expectations and working environment which he perceives to be the reality. However we find that till now most of the studies was based on the QWL of the employees in an organization. The quality of work-life gradually takes precedence over the world, and research into this field is rises. This paper deals with the issues related to quality of worklife and worklife balance. The most of analysis is limited by the significant works related to human resource management in companies and their managerial decisions that directly affect the worklife quality. Most women employees spent almost ten hours a day at their workplace, which is difficult to perceive and react to what happens in their working environment that has a great impact on their quality of worklife. Various studies in this field have proved that it's very difficult to maintain a balance between work life and family life of womens. As we know that grievance management is essential for every organization. Grievance management emphasis on significant impact on workplace justice, quality of life and psychological well-being. The paper deals with various issues related to the worklife balance and its impact on their quality of worklife.

KEYWORDS: *Quality of Worklife, Worklife Balance, Women Employees, Banking Sector.*

Introduction

In recent scenario, there has been a tremendous change by the adoption of new technologies through replacing labour market. These changes have a greater impacts on job quality. However, most empirical studies have focussed on the various objective aspects of job quality (e.g. wages; Fernández-Macias, 2012), on specific sectors (e.g. manufacturing; Körner et al., 2019) or specific technologies (e.g. computer and internet-use; Kirchner, 2015). The globalization of economic activities leads to the emergence of new phenomena in the labor market. Nowadays, the demands of employees in their work, its job security, self-realization, and social aspects of work are continually growing. Methods of improving the quality of worklife (QWL) are one of the essential tools in the processes of human resource management. The parameters connected with women employee satisfaction with their work and affecting the quality of worklife expand from year to year. QWL attracts many of the specialists and scientists from various research fields. Most of the studies pertaining to women employees cover four basic areas – her motivation, her background, the type of business which she starts and the problems she consequently faces (Birley, Mose and Sanders, 1987). However various studies have not done regarding their Quality of Worklife and various factors that influence the same. Quality of Worklife (QWL) related to the environment in which a person is working with the positive as well as negative aspects of the organisational set up to which he / she belongs to. Digitalization refers to the use and integration of new technologies into everyday life, across all sectors of economy. It is a combination of connecting physical and digital things in new ways, and many consider it to be one of the defining characteristics of modern life.

Transformation takes place in the work culture of our society including the way that it is structured and the way it communicates through digitalization. All aspect of work is increasingly shifting to digital communication and media infrastructures. Digitalization leads to reshape all aspects of the working lifestyle and environment. Technological advancements lead to the way of overcoming traditional barriers

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imposed by advance technology, time, and IT access. It is increases in the use of work approaches such as telecommunicating, distributed teams, online work, and even entirely virtual system, meaning that businesses and employees are empowered with new found freedom and flexibility to work.

Literature Review

Richard E Walton done a extensive research on QWL can be considered as a major contributor to the concept. In his paper titled "Quality of Working Life. What is it?" In 1973, he formulated the concepts of QWL, suggested various criteria of factors that affect QWL, clearly brought out the interrelationship among the various criteria and the relationship of these criteria to productivity. He defined Quality of Work Life as "a process by which an organization responds to employee need in developing a mechanism to allow them to share fully in making the decisions that design their life at work.

Baral (2009) defined the range and dimensions that cover work-life balance practices in some of the leading organizations in India. Based on this study, research suggests the Indian organizations must do a lot of effort towards the worklife balance practices as strategic aspect of organizational performance.

Sayah, 2013 spoke about the pervasive character of digitalization and their effects shown under these boundaries , arguing that the increasing various modes of digitalization influence the ways in which individuals manage the boundaries that separate their personal and work-related roles.

Nanjundeswaraswamy T S and Sandhya M N (2016) in the paper "Quality of Work Life Components: A Literature Review" attempted a comprehensive review of QWL components in a way that it would help researchers, academicians and HR executives to give emphasis on the growth, development and applicability of these QWL components.

T.Palaneeswari and S.Grahalakshmi (2018) in the paper titled "Factors influencing Quality of Work Life – A Study with reference to Level of Agreement by Women Entrepreneurs" attempted to measure the significant difference between profile of the respondents and their agreement towards factors influencing quality of worklife. They concluded that place of residence, legal status of the business and size of the enterprise are positively influencing the factors contributing towards quality of worklife of women entrepreneurs.

Sucheta Agarwal, Usha Lenka, Kanhaiya Singh, Vivek Agrawal and Anand Mohan Agrawal (2020) in the study "A qualitative approach towards crucial factors for sustainable development of women social entrepreneurship: Indian cases" explored the factors essential for the sustainable development of a holistic conceptual framework of competency development and thereby promoting women entrepreneurship It was observed that personal, social and environmental factors had affected on the development of entrepreneur learning and competencies that are crucial for the success of women social entrepreneurs.

Objectives

The objective of this study is to explore the QWL and its impact for working women in banking sector. The specific aim was to develop and validate an appropriate instrument to analyse the QWL issues faced by these working women in banking sector. Based on this instrument, It helps to analyse the important factors influencing the QWL due to worklife imbalance for working women in banking sector. Additionally, It helps to explore the differences in various respect related to the QWL of working women with regard to age, marital status, education level and income.

Quality of Worklife and Digital Economy

The term digital economy in the previous literature began to seem significant since 1999 (Lane, 1999), and studies in the field of digital economy has grown significantly over the past decade. Many authors tries to understand the concept of digitalization in the economy, which creates a new economic reality in terms of social aspects. The variety of articles and the number of authors/journals involved in this field increased rapidly since the late 1990s when the term digital economy introduced. Furthermore, if from 1998 to 2009 the number of scientific works presented in scientific databases with the keyword —digital economy ranged from 10 to 15 units per year, then from 2009 to 2016 a significant increase in the works devoted to this topic can be observed (25-45 works per year). Since 2017, there has been a sharp jump due to high interest regarding this topic: 2017 – 104 scientific works; 2018, there were already 237, which is not surprising since our whole life riddles with digital technologies, and today they are linked with all areas of life, including working life. In this regard, we consider it reasonable to believe that most people today involved in the labor process are associated with the digital economy.

Now the focus on the digital economy, recruitment process and a labour market (Peshkova & Samarina, 2018, Sadovaya, 2018), or answers the question how digitalisation transform human functions in respect of work, improving the quality of working life and business efficiency (Bauer, Schlund & Vocke, 2017). In addition for understanding through example, an attractive Work-Life Optimization model (WLO) is suggested, which incorporates information systems, analytics, and decision support into a Smart Service System (Westwood & Cazier, 2016). The primary purposes of these programs within an organization are to reduce work-life conflict, decrease turnover, improve company image and ability to attract talent, and improve performance.

Quality of worklife is considered as the set of factors which contribute to the general well-being of people in terms of personal satisfaction with happiness, health, safety, intellectual and cultural preferences, financial security, family life, job satisfaction, etc. Quality of worklife has been defined as the level of satisfaction with an individual's conditions, relationships, and surroundings relative to the available alternatives (Samuel Liddell McGregor and Elizabeth, B. Goldsmith, 1998). The Business Dictionary defines quality of life as "Daily living enhanced by wholesome food and clean air and water, enjoyment of unfettered open spaces and bodies of water, conservation of wildlife and natural resources, security from crime, and protection from radiation and toxic substances. It can also be used as a major source of energy and power that a person is endowed with that enable him or her to enjoy life and tackle various life's challenges irrespective of the handicaps he or she may have". Quality of worklife has different manifestations, ranging from improvements in health, standards of living, education, work life, etc. Quality of life can be described as a multidimensional phenomenon that cannot be reduced to a few quantitative indicators. Explanations of quality of worklife include psychological, social, political environmental, economic, issues. Quality of life profiles or analysis of the correlates are different only in the emphasis of the human development approach to social welfare.

Quality of Worklife in Banking Sector

Affected Quality of Worklife can lead to absenteeism from work, creating stress and lack of concentration at work. The issue of worklife balance thus become important as families are increasingly becoming nuclear and dual earners. Stress and other conflicts are increasing because of increasing and changing demands of organisation as well as increasing responsibilities of families.

Quality of worklife for women banking professionals has become one of the greatest challenge related to their change in work scenarios of banking industry and RBI guidelines. Thus it is the demanding need of the employees that management should look after them and make plan to execute such policies which helps the employees to balance their personal and professional lives so that they can perform well leading to higher productivity and reduction in the stress and absenteeism level.

Methodology

The study is based on the descriptive and analytical research designs. The study include both primary and secondary data to satisfy the objectives of the study. The data collected through primary mode by distributing questionnaire to respondents. The sample size taken for the purpose of the study is 80 from women employees in banking sector in Bihar. Stratified sampling is used as sampling technique and the study is carried out at Nalanda district, Bihar. Chi square test, independent sample t test, exploratory factor analysis, correlation and regressions are used for analyzing primary data. All the tests are performed by the help of SPSS software.

Conclusion

QWL is a large and highly heterogeneous field of research. In this paper, we focused on the organizational aspects of the impact on QWL. The results of the analysis indicate an increase in discussions about the worklife balance and its various impact on QWL. Fragmentation and inconsistency of approaches to the question of studying the impact of digitalization on QWL were revealed, requiring further development based on a sophisticated approach that would harmoniously involve both objective and subjective aspects of this topic. Thus, the bibliometric analysis revealed the main trends in QWL studies and identified promising areas for further work. Through the adoption of new technologies puts various new demands on employees which leads to changes their everyday working life. The implementation of new technologies at work place will, for sure, not take off by itself. Employees need to have the right skills and training to cope with emerging new work demands. The mismatch between employees' skills and requirements at work is ultimately hamper the organizational goal and become important determinant for occupational switching (Guvunen et al., 2020) and job dissatisfaction

(Shevchuk et al., 2019). In 2015 every fifth person aged 25–64 in Germany showed very little digital competencies (Eurostat, 2015). And close to every fourth person states that new technologies have been introduced to the workplace and everyone have to work under it without no further training have been provided (Initiative D21, 2021). This is the reason of we found lower satisfaction with training provision in more digitalised occupations in the current model, but the association was not significant under control of compositional effects. Nonetheless and particularly for that reason further research on impact the worklife of women employees is needed to reveal potential training gaps among different groups.

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