

A STUDY ON WORK LIFE BALANCE AND ITS IMPACT ON EMPLOYEE JOB SATISFACTION

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ABSTRACT

In today's society, the concept of work-life balance has become increasingly important. Work-life balance is the ability to maintain a healthy, productive lifestyle despite the demands of work. The benefits of establishing a work-life balance are numerous. Employees who maintain a healthy work-life balance are frequently happier in their employment and are less prone to becoming burned out. Furthermore, those who maintain a healthy work-life balance frequently exhibit better levels of productivity and creativity. The objective of this research is to study the impact of work life balance on job satisfaction of employees. The researchers have collected the data from 100 employees working in banking sector using survey method with the help of well-structured questionnaire. The researchers identified that descriptive research design and Non probability convenience sampling method is suitable for the research study. The findings of this study will be useful banking industry to design new policies for employee engagement.

Keywords: Work Life Balance, Job satisfaction, Workplace, Banking sector.

Introduction

Concept of Work Life Balance

Work-life balance is a concept that has been gaining traction in recent years. With the ever-growing demands of the modern workplace, more and more employees are finding themselves struggling to maintain a healthy balance between their work and personal lives. This can lead to increased stress levels, which can in turn lead to decreased job satisfaction and productivity.

There are a number of ways to help promote work-life balance within your organization. You may help your workers maintain a good balance between their professional and personal lives by encouraging flexible work arrangements, making childcare or eldercare services available, and providing employee assistance programs, to name just a few strategies. Promoting work-life balance can increase productivity, employee retention, and job satisfaction. Work-life balance is a well-known contributing element to employee job satisfaction. Work-life balance is a strong predictor of employee engagement, according to new research. A healthy work-life balance can lead to happier, more productive employees who are more engaged in their work. This, in turn, can lead to better business outcomes for employers.

Past, Present and Future Scenario of Work Life Balance

It is no secret that the demands of work can often conflict with the demands of life outside of work. In fact, a recent study found that nearly two-thirds of employees feel like they have not achieved a good work-life balance. And, not surprisingly, this lack of balance can have a negative impact on job satisfaction. Employees who don't feel like they have a healthy work-life balance are more likely to be dissatisfied with their jobs, according to a survey by the Society for Human Resource Management (SHRM). Additionally, they are more likely to be disengaged at work and to claim that they would quit their current position if given the chance. Interestingly, the earlier studies found that it is not just employees with young children who struggle to achieve a good work-life balance. In fact, employees without children are just as likely to say that they struggle to find time for things outside of work as those with children. So what can employers do to help their employees achieve a better work-life balance? The SHRM study identified a number of practices that can make a difference, including:

- Offering flexible work arrangements, such as telecommuting or flexible hours Encouraging employees to take advantage of paid time off (PTO) and vacation days
- Providing resources and support for employees who are struggling to juggle work and life demands

Strategies for maintaining Work Life Balance

There are many different strategies and tools that can be used in order to help achieve a better work-life balance. Some of these include: Time management – This is a key tool for achieving a better work-life balance. Time management can help you to make the most of your time, and ensure that you are able to get the right balance between work and other aspects of your life. Flexible working – Flexible working arrangements can be a great way to achieve a better work-life balance. They can allow you to fit work around other commitments, such as

caring for family or studying for qualifications. Job sharing – Job sharing can be another way to achieve a good work-life balance.

It involves two people sharing one job between them, and can allow you to have more time for other things outside of work. Taking regular breaks – Taking regular breaks during the day can help you to avoid burnout and maintain a good work-life balance. Breaks give you time to recharge your batteries and come back to work refreshed and ready to focus.

Challenges for maintaining Work Life Balance

The earlier studies found that employees who don't feel like they have a good work-life balance are more likely to experience burnout, which can lead to a decrease in job satisfaction. Burnout can occur when an employee feels like they're not able to take care of their personal life because of their job. This can happen when an employee works long hours, has little time for breaks, or feels like they're constantly under pressure. Employers must foster a work climate that encourages their staff to maintain a good work-life balance. Workplace productivity, creativity, and commitment are all more probable among employees who believe they have a healthy work-life balance.

Opportunities in maintaining Work Life Balance

There are a few key things that employers can do to help their employees maintain a healthy work-life balance. First, employers should provide flexible working arrangements whenever possible. This could include things like flexible hours, telecommuting, or compressed work weeks. Second, employers should encourage their employees to use their paid time off and make it easy for them to do so. Finally, employers should create a culture of respect and understanding for employees' personal time commitments outside of work. By taking these steps, employers can create an environment that supports their employees' efforts to maintain a healthy work-life balance. In turn, this can lead to happier, more satisfied, and more productive employees.

From the perspective of keeping people within the company, job satisfaction is crucial. In modern firms, high job satisfaction successfully contributes to increased organisational productivity, lower employee turnover, and lower levels of workplace stress. Work-life balance is influenced by a variety of elements for each individual in the company. In order to explore and comprehend the work-life balance, this research is conducted with the staff members of private sector banks.

Literature Review

According to our survey, 50% of people are not happy with their jobs, which prevents them from maintaining a healthy work-life balance. Our research also indicates that people who work long hours may not be happy at their professions, which makes it difficult for them to maintain a healthy work-life balance. They struggle to find time for their personal lives, which makes them unhappy at work. The outcome also demonstrates how changes in gender and marital status have an impact on work-life balance. Regardless of gender, sexual orientation, or marital status, each individual has their own way of living. Work-life balance varies depending on one's patterns and practices in life, Muhammad Shadab, and KashifArif (2015).

According to the results, employees who have lower job satisfaction and encounter work-life conflict are more likely to consider leaving their employment if they have a low degree of commitment to remaining in their existing positions. In fact, those who see few career choices are less likely to have a strong intention to leave, even when they suffer a work-life balance imbalance or workplace discontent. Since it demonstrates that employees' low desire to quit their jobs is not necessarily an indication of job happiness or a positive work-life balance, this study has consequences for managers. Most people who encounter work-life balance issues or job dissatisfaction are compelled to continue working for their existing employers out of necessity. It is encouraged that managers test employees' levels of job satisfaction on a regular basis. When they see work-life conflict and job dissatisfaction, managers must take action to support employees in finding a balance between their personal and professional lives, MarjanFayyazi, and Farshad Aslani (2015).

Work-life balance and job satisfaction are positively correlated. The firm should set up its workplace so that its workers can work from home and spend more time with their families. Due to this flexibility, employees are happier and report higher levels of job satisfaction (Gayathiri&Ramakarishnan, 2013). Additionally, Guest (2002) found that WLB practices like making family responsibilities part of the job make employees happier and more satisfied because they can balance work and family obligations. Employers should provide their workers with benefits that let them spend time with their families, such as paid time off, healthcare, sports facilities, and entertainment programs. They should also adopt work-life rules that give people high levels of happiness and promote good performance. Employees are motivated to work better when they have satisfactory WLB arrangements, which boosts business earnings, A.ArunaShantha, (2019).

Work-life balance is a key issue in human resource management since it has an impact on both individuals productivity and the development of their business. The achievement of work-life balance by employees is facilitated by a variety of circumstances. To ensure that workers' professional and personal lives are highly balanced, various factors, such as employee involvement in formulating policies and making important choices, can be reinforced, Dr. K. Veena Latha (2019).

Work-life balance has become a pressing human resources issue for the business world, and while the majority of organizations have addressed these issues with a variety of policies and programs that address specific family needs, these programs still uphold the idea that a worker's job and personal life are distinct from one another and incompatible. Faculty members frequently disrupt the productive workplace and set the lowest standards by struggling to balance their personal and professional obligations. Programs that promote work-life balance have the ability to significantly boost employee morale, retain organizational knowledge, and lower absenteeism, particularly in hard economic times. Universities and colleges are under intense financial pressure; therefore, comprehending the important concerns of work-life balance falls to the institution's HR professionals. Faculty members' work-life balance at the engineering institutions that were assessed falls short of the desired level of satisfaction. Work-life balance and job happiness are strongly associated, and managerial support is crucial in illuminating faculty members' job satisfaction, Dr.P.Jyothi, Dr.C.Sonia, Dr.B.Rajasekar, D.Krishnamoorthy, S.Ramanathan (2020)

Organizations place increasing value on the collaborator as an individual, so it is critical that they provide well-being and implement initiatives that support their collaborators' professional satisfaction and allow them to feel fulfilled on both a personal and professional level, fostering the possibility of family time. The purpose of this study is to ascertain what factors affect professional happiness and if employees can strike a balance between their working and personal lives. Having said that, the findings demonstrate that for employees to feel professionally fulfilled, they must be integrated into a stable and healthy organizational environment. Additionally, the employee's commitment to the organization plays a crucial role as a mediator of the relationship between the aforementioned variables, Renato Lopes da Costa et al (2020).

Work-life balance is not a brand-new concept in human resource research, so there will always be new studies on it. The results of this study show that work-life balance is positively correlated with employee retention (up to 4.4%) and job satisfaction (up to 8.3%). Employers can use corporate-designed training and development programs to match an employee's talents to a position within the company that suits their interests and gives them the opportunity to advance. As a result, it could also assist you in creating close relationships with your employees. In order to help employees better balance their personal and professional lives, employers often provide them with the option to work from home, Hana Silaban, and Meily Margaretha (2021).

Poor work-life balance has a detrimental influence on both employee performance and productivity (Naithani, 2010). But those who manage their work and personal lives well do better in their employment (Roberts, 2008; Ryan and Kossek, 2008). In this regard, our data show that there is a positive correlation between work-life balance and job performance, with a coefficient of 0.152 (T-statistic = 3.007) indicating that this association is significant. These scientific findings also imply that a better work-life balance will improve an employee's ability to accomplish their job duties. The study's participants discussed their willingness to be adaptable at work when necessary and stressed that they were not prepared to give up their personal lives for their jobs, Perengki Susanto et. al. (2022).

Research Methodology

Objectives of the study

- To study the concept of work-life balance and job satisfaction.
- To identify the impact of work life balance on employee job satisfaction.

Hypothesis of the Study

H1: There is a significant impact of work life balance on job satisfaction of employee.

Scope of the study

- The study is conducted across Pune, Nagpur and Nanded City.
- The study is related to only employees working in banking sector.

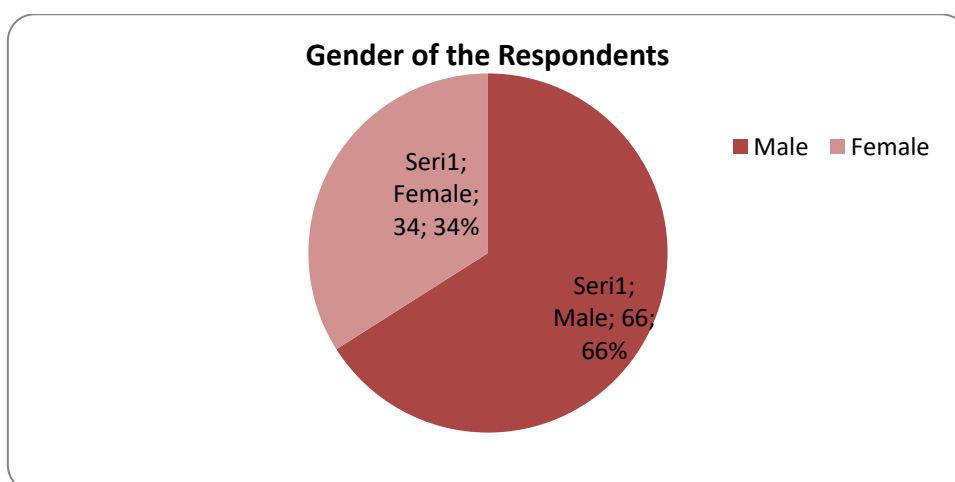
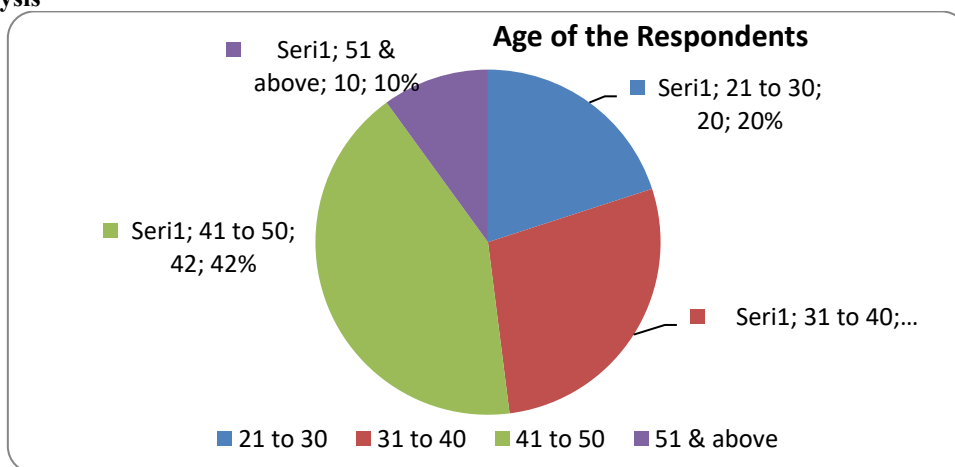
Reliability and Validity

Questionnaire is found reliable as Cronbach's Alpha identified is 0.820, and it is more than 0.700.

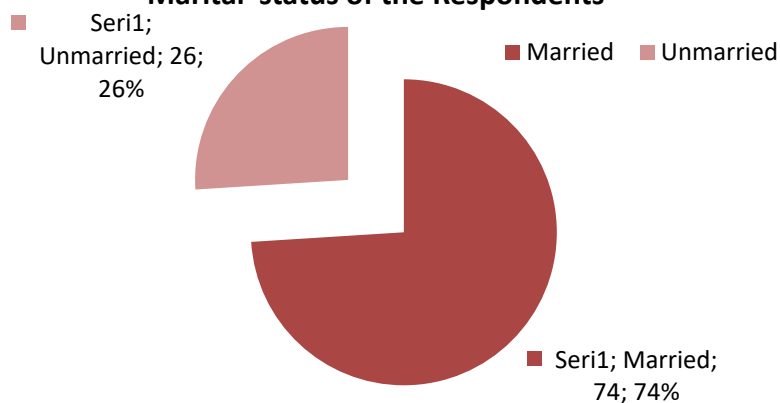
Research design

Type of Research Design	Descriptive Research Design
Sampling Technique	Non-Probability Convenience Sampling
Sampling Area	Pune, Nagpur, Nanded
Sample Size	100 employees
Primary Data	Well-structured questionnaire
Secondary Data	Research papers, Articles, Books, Journals etc.
Data Analysis tools	IBM SPSS-20 and Ms Excel-2010

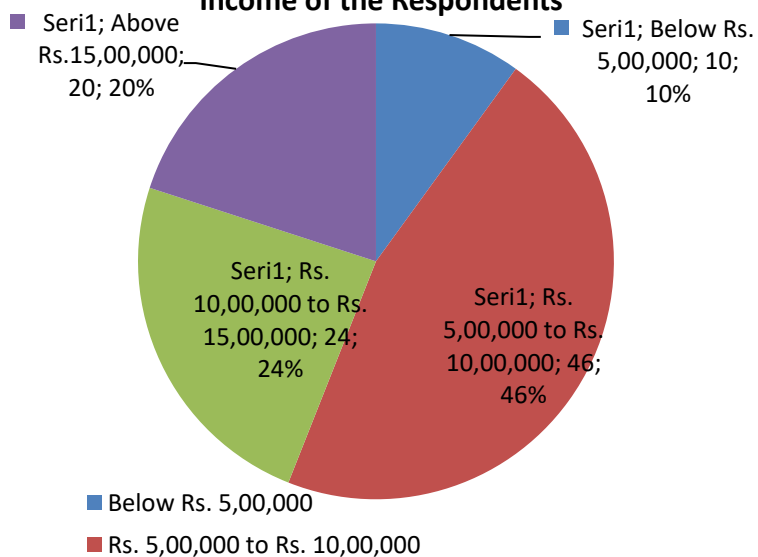
Data Analysis



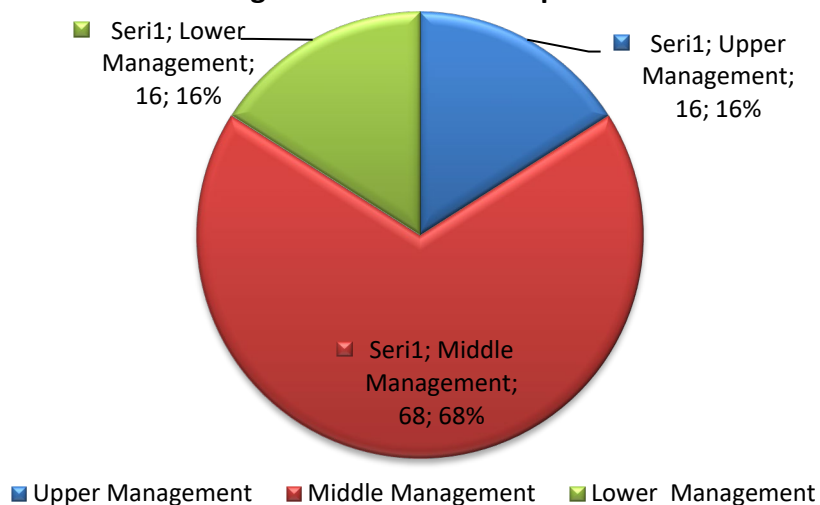
Marital status of the Respondents

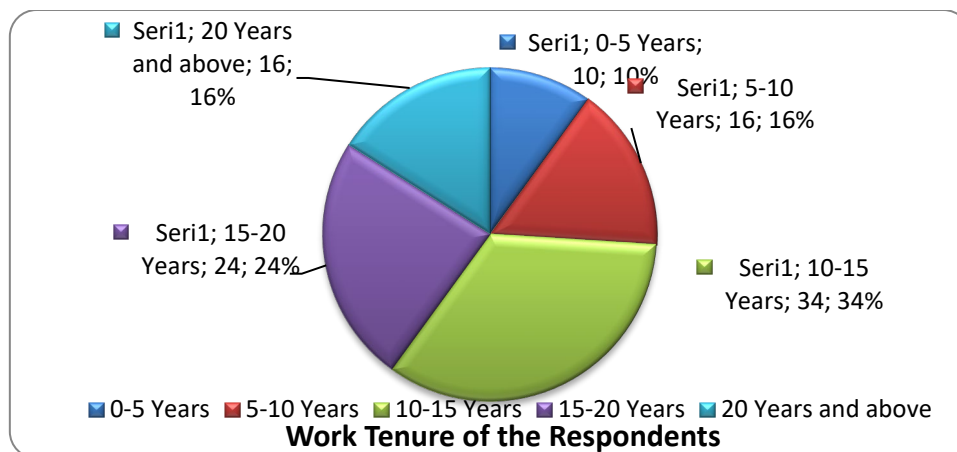


Income of the Respondents



Managerial Level of the Respondents



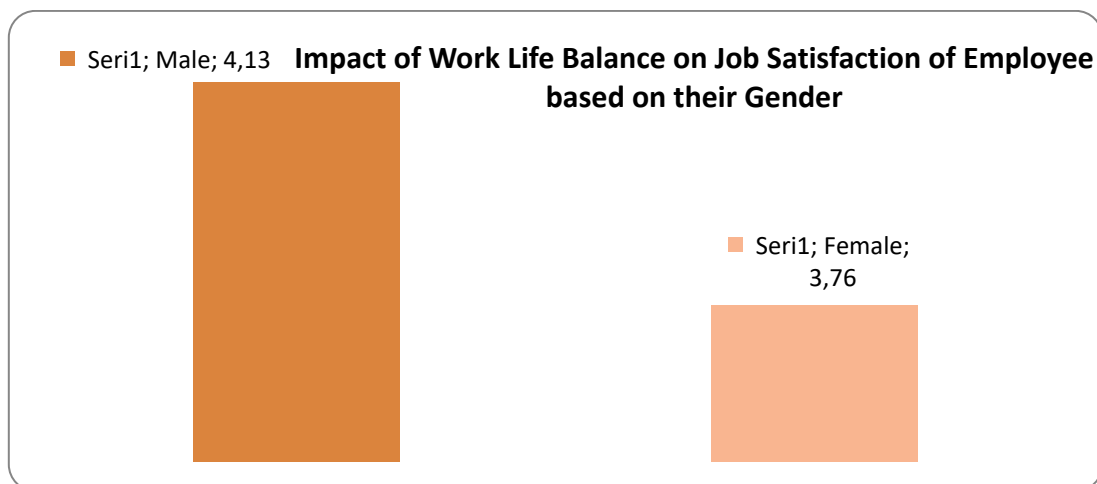


Employee opinion about impact of work life balance on job satisfaction

5 Point Rating scale	Highly Dissatisfied	Dissatisfied	Neutral	Satisfied	Highly satisfied
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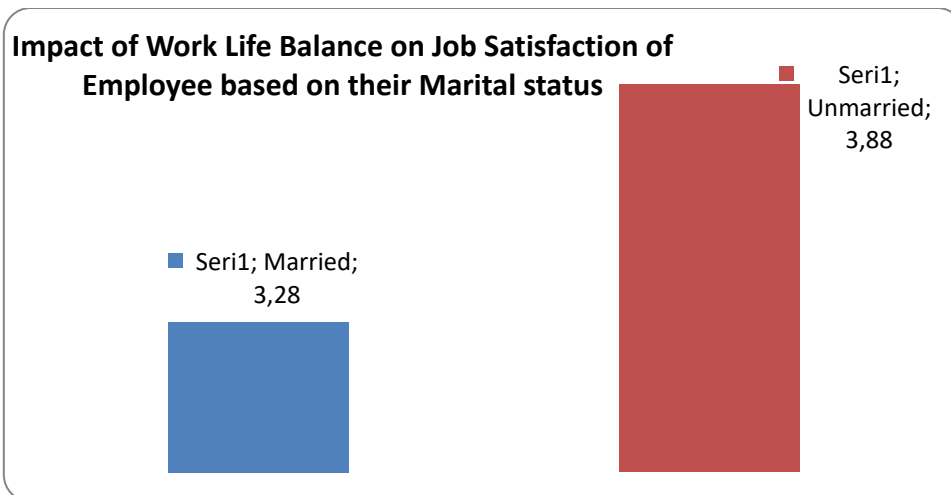
Impact of Work Life Balance on Job Satisfaction of Employee based on their Gender

	Mean
Gender	
Male	4.13
Female	3.76



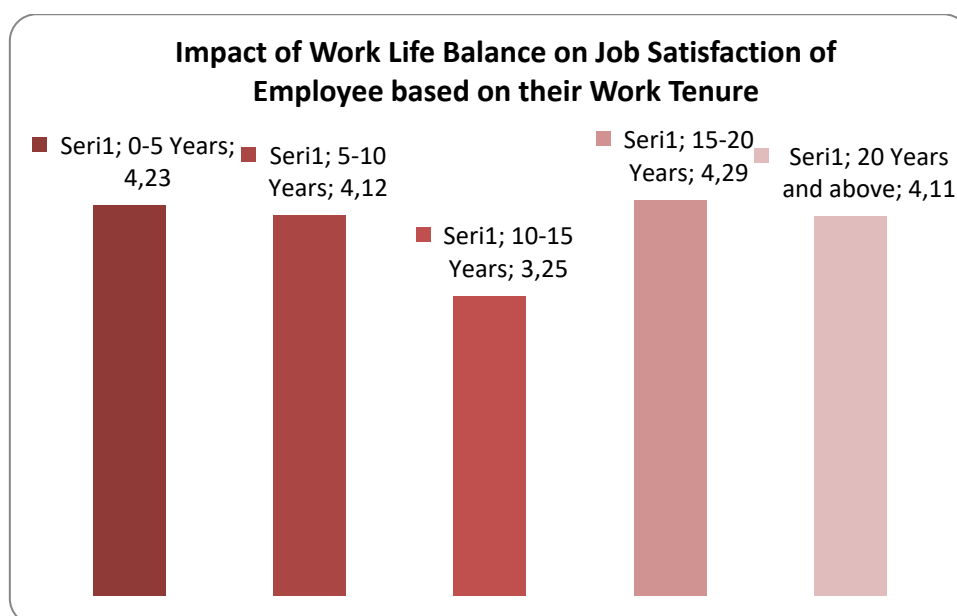
Impact of Work Life Balance on Job Satisfaction of Employee based on their Marital Status

	Mean
Marital status	
Married	3.28
Unmarried	3.88



Impact of Work Life Balance on Job Satisfaction of Employee based on their Work Tenure

Work Tenure	Mean
0-5 Years	4.23
5-10 Years	4.12
10-15 Years	3.25
15-20 Years	4.29
20 Years and above	4.11



Hypothesis Testing

Predictor	Job satisfaction		
	β	t	sr^2
Age	0.05	0.5	
Gender	0.15	-1.47	
Marital status	0.16	1.64	
Tenure	0.13	1.109	
NWHI	-0.29	-2.48	0.05
PWHI	0.41	314	0.07
NHWI	0.19	1.68	
PHWI	-0.01	-0.05	
Overall work-life balance	0.00	0.02	

						Levene's test for equality of variance	t-test equality for means		Cohen d
Variable	Biographical group		N	Mean	SD	Fp	t	df	
Overall job satisfaction	Marital status	Married	74	3.28	0.61	1.09	2.85	98	0.68
		Unmarried							
			26	3.88	0.78				
Overall job satisfaction	Tenure	<15 years	60	3.94	0.84	1.02	3.82	98	0.86
		>15 years	40	4.14	0.92				

- N = 100, $p \leq .001$; ** $p \leq .01$; * $p \leq .05$.
- NWHI: negative work-home interaction;
- PWHI: positive work-home interaction;
- NHWI: negative home-work interaction;
- PHWI: positive home-work interaction.
- From the above study it is identified that the null hypothesis H0: Work life balance has no impact on job satisfaction of employees is rejected at 5% significance level and the alternative hypothesis H1: There is a significant impact of work life balance on job satisfaction of employees is accepted as the p value observed is less than 0.05.

Conclusion

From the present research study it is observed that there is a significant impact of work life balance on job satisfaction of employees.

Contribution to Industry

This research study will be helpful to organizations to design new strategies related to work life balance which will be beneficial to improve employee job satisfaction.

Contribution to Academicians

This research study will be helpful to academicians to develop theoretical models related to work life balance and job satisfaction.

Contribution to Students

This research study will be helpful to students to understand the concepts like employee engagement, work life balance and job satisfaction etc

Scope for the further research study

There is also a further scope for the research to study the impact of work life balance on job satisfaction on sectors other than banking industry, researchers can also to further study on work life balance and employee engagement etc.

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