

FACTORS INFLUENCING QUALITY OF WORK LIFE AMONG BANK EMPLOYEES IN SALEM DISTRICT

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ABSTRACT

Quality of work life has become important for smooth functioning of any organization. A good quality of work life (QWL) has become a requirement for organizations in order to attract and retain efficient and talented human resources, as well as to ensure that these human resources perform their duties effectively and efficiently. Work is an essential part of daily life; we spend twelve hours a day at work, which accounts for one-third of our total life on average. QWL can be defined as a set of approaches, methods, or technologies for developing and improving the workplace environment in order to ensure more productive and satisfied employees. The major objective of this study is to assess the factors influencing quality of work life among bank employees. The study is conducted among the bank employees working in private sector banks in Salem district. Convenience sampling method is used to draw the samples. The sample size for the study was 210 bank employees. The responses have been collected through well-structured questionnaire. The collected data has been analyzed using appropriate statistical tools. Suggestions have been given based on the findings from the analysis and the stakeholders must take appropriate action to improve the quality of work life in the organization.

Key words: Bank employees, Factors, Quality of work life, Private Banks.

Introduction

The term quality of work life (QWL) deals with favorable or unfavorable situation of a person's overall working environment. The main goal is to provide outstanding jobs and working circumstances for both people and the organization's financial health. Open communication, fair incentive structures, concern for employees' job security and fulfilling careers, and involvement in decision-making are all components of the QWL programme. Because it is our means of support, job, or business, work is an essential component of our daily lives. We spend one-third of our lives—about twelve hours per day on average—at work, which has an impact on overall QWL. It should result in satisfaction in job, peacefulness, a sense of realization for completing a task flawlessly and according to expectations, as well as from having used the time productively, constructively, and with purpose (Rethinam & Ismail, 2008). QWL has risen in importance as a factor that should be considered by both employees and employers. Today's workforce has blurred the lines between their personal and professional life because of

the rapid advancement in internet and wireless technologies, and stress has become a constant in our lives (Reece & Brandt, 2008). QWL as a whole is inclined by the experience of employment. Employees' lives outside of work can be negatively affected by job unhappiness (Sonntag et al., 2010). Indian banking operates successfully compared to other nations' banking sectors, but it also highlights the different obstacles and difficulties that the banking sector encounters. The lifeblood of the nation's economic development is the banking sector, which affects every sphere of society. Because nationalized banks are services base organizations, the productivity and performance of banks constantly depend on the performance of their employees. Today's workforce has evolved into one of the most important factors in a country's

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progress and health due to the quick changes in technology. Natural resources and capital play significant roles in wealth creation for national development, but human capital generation helps developing countries produce wealth. Therefore, the fact that the banking industry is expanding steadily is encouraging for our country since it shows that our human resources are being developed and improved. The primary benefit and contributor to any organization's growth and profitability is labour (Kumar et al., 2022).

Review of Literature

QWL refers to considering individual and group differences in high-quality working conditions into account when it comes to retaining talented workers. Any enhancement to organizational culture that fosters employee advancement within the company is integrated in the QWL programme. The term "quality of work life," it is defined as a set of outcomes for employees, including job satisfaction, career advancement opportunities, psychological issues, job security, low accident rates, and relations between employers and employees (Hashempour et al., 2018). Measuring QWL is very important in an institution or organization because it pays attention to the needs and facilities of the workers. QWL increases the interpersonal relationships among the workers and institutions because they share their views, ideas, rules and regulations (Martel & Dupuis, 2006). According to (Greenhaus et al., 2003), a balanced time commitment to job and family would improve one's quality of life. An individual must devote a significant amount of time to both their combined work and family and be able to divide this time equally in order to demonstrate positive time balance. The ability to balance the work and social roles successfully becomes a major factor in a person's disposition. It has been discovered that work-life balance predicts wellbeing and general quality of life (Gropel & Kuhl, 2009). A work-life balance strategy will place an emphasis on the individual, treat them as the centre of the organisation, and cater to their physical, psychological, social, and financial requirements (Akar, 2018). Positive work-family interactions and a work-life balance may be mutually beneficial in improving someone's

quality of life. One's self-esteem will increase as a result, which will enhance their contentment and talents (Hun Lim et al., 2012). Furthermore, it was claimed by (Skinner & Ivancevich, 2008); (Sadri & Goveas, 2013) that fair compensation, healthy working conditions, a human capabilities perspective, future growth opportunities, job stability, and flexible work were all factors that had a greater impact on QWL. (Sadique, 2007) asserts that decentralized management processes that incorporate participation from all organizational levels and the creation of pleasant working conditions result in high quality workplace environments. A good work environment suggests that it should take employee welfare, management attitude toward operational workers, and red collar employee into consideration (Kumar et al., 2022) It is true that an individual works for their health and wealth, thus a safe atmosphere encompasses their safety and security as well as their health (Ismail et al., 2014). Therefore, the main component of QWL should be it. Two distinct and significant QWL dimensions are safety and security. Numerous studies have concentrated on the employees' working conditions and hours. Employee commitment to performing organizational obligations will be affected by how satisfied they are with the company (Fakhri et al., 2019). QWL has a major social influence as well. When employees are content at work, they will spread that happiness to their families and communities (Paais et al., 2020).

Materials and methods

The main objective of this study is to analyze the factors influencing quality of work life among bank employees. Descriptive research design was used in this study. The study was conducted among the bank employees who are working in private banks in Salem district. The samples were collected using convenience sampling method and the final sample size for the study was 210 bank employees. The questionnaire was adopted from the study of Barcelos and Freitas (2012). The questionnaire includes two sections. The first section deals with the demographic profile of the bank employees and it was identified using percentage analysis. The second section consists of 18 items related to quality of

work life. Factor analysis was used to extract the important factors that influence QWL among bank employees in Salem district. The collected data was analyzed using SPSS software

Factor Analysis



Table 2

Factors influencing quality of work life among bank employees

Factors	F1	F2	F3	F4	F5
Reward policies	0.884				
Incentives for training	0.839				
Level of turnover (admissions and layoffs)	0.790				
Career plan	0.784				
Recognition	0.759				
Workplace conditions (area, temperature, etc.)		0.880			
Available resources (quantity and quality)		0.861			
Daily work schedule		0.833			
Health concern		0.763			
Fair and appropriate remuneration			0.817		
Integrating employees			0.811		
Relationship with everyone in organisation			0.806		
Equal wages			0.791		
Personal time				0.882	
Time spent with				0.790	
Amount of overtime				0.780	
Need to learn new technologies					0.811
Internal routines from other departments					0.572

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.

Kaiser-Meyer-Olkin Measure of Sampling Adequacy value is '0.769' with df '153' and sig. value '0.000'. Table 3 shows the factor analysis results. The 18 items on QWL were considered for factor analysis. The analysis extracts five factors. The Eigen values extracted are more than one. The first factor extracted five items and it is named as 'Rewards and career plan'.

Table 1

Frequency statistics of demographic profile of the respondents

Particulars	Category	Frequency	Percentage
Gender	Male	109	51.9
	Female	101	48.1
Age	21-30 years	67	31.9
	31-40 years	86	41
	Above 40 years	57	27.1
Education	UG	75	35.7
	PG	76	36.2
	Professional	59	28.1
Marital status	Married	177	84.3
	Unmarried	33	15.7
Family Type	Nuclear	87	41.4
	Joint	123	58.6
Income	Less than Rs.20000	26	12.4
	Rs20001-40000	79	37.6
	More than Rs.40001	105	50
Experience	Less than 5years	53	25.2
	5-10 years	102	48.6
	More than 10 years	55	26.2

Source: Primary data

Table 1 shows the distribution of demographic profile of the bank employees in the study area. 51.9% of the respondents who participated in this study were male and 48.1 were female. 41% of the respondents are 31-40 years old. 36.2% of the respondents possess Post graduation degree. 84.3% of the respondents were married. 58.6% of the respondents' lives as Joint family. 50% of the respondents' monthly income is more than Rs.40001. 48.6% of the respondents' have 5-10 years of experience. The Cronbach's Alpha value for 18 items in the questionnaire on factors influencing quality of work life is 0.780.

The second factor extracted four items and it is named as 'Working place environment'. The third factor extracted four items and it is named as 'Remuneration and relationships. The fourth factor extracted three items, it is named as 'Time management' and the fifth factor extracted two items, and it is named as 'New technology in workplace'.

Conclusion

The present study examined the factors influencing QWL among the bank employees working in private sector banks in Salem district. Results of the study reveal that reward plays a major role in maintaining QWL among the bank employees. Career plan has an impact on quality of work life. Rewards may be either monetary or non-monetary in nature; it encourages and motivates them to work more efficiently in the workplace. When they work with full satisfaction, they can able to maintain a good QWL. The second factor that influences QWL is workplace environment. Employees expect good, safe and healthy atmosphere in the work place. Especially female employees are more concerned about this factor. If the employees find their work place is safe and risk free, they will work wholeheartedly. The organization must ensure the safety environment for their employees. Remuneration and cordial relationship with their superiors and co-workers influence QWL. Fair and reasonable remuneration helps to maintain QWL. Similarly, cordial relationships between the co-workers, managers, subordinate staffs etc. results in smooth functioning of their work. When there is healthy relationship between staffs, it enhances the QWL life of the employees. Time management encompass time spent with family, over time in the work place and their personal time. Employees have to spend quality time with their family and children so that they can maintain QWL. Introduction of new technology in the workplace and intimation of daily routines in the organization ensures quality of work life. Employees are well trained with the new technology in the work place, so that they can work in hassle free mindset. Therefore, the organization must focus on the factors that influence QWL and must take necessary measures to improve the QWL of their employees.

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