

The Status of Work Life Balance for Women in Banking Sector and Its Impact on Their Perceive Performance in Bangladesh

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Abstract

Banking sector is one of the thriving sectors in Bangladesh and the women participation in banking sectors have increased over the years in Bangladesh. This study specifically focus on the status of work life balance for women in banking sector and its impact on their perceive performance. We have collected the data among 104 women bank professionals who are currently working in the two governments and one private bank in Bangladesh. We have used structured questionnaire for collecting the sample from the participants. Categorical data have summarized using frequency distribution, bi-variate analysis has performed by chi-square test and multiple liner regression has used to identify potential co-variates associated with the perceived performance. The age of the majority was 30-40 y (59%) followed by 25% was less than 30 years. Of them, 64% were officer level, monthly income >BDT 30, 000 (64%), 25% had more than 2 dependency. Of them, 72% were satisfied for the perceived work performance, 21% were neutral and 7% were disagreeing about their performance. Result of bi-variate association showed that number of dependents ($P=0.037$), types of bank ($P=0.026$), average change of managing household chores ($P=0.011$) was significantly varied according to their performance. However, the variation did not found in terms of age, designation, years of service, monthly salary, marital status, and their daily activities. The study revealed that majority of the bank professional are satisfied about their performance, however, one out of five assume that they do not perform satisfactory. The evidence suggests that the reduction of discrimination in terms of salary, facilities from the organization can faster the performance of the professionals.

Keywords: *Work life Balance, Perceive Performance, Banking Sector, Women Participation.*

Introduction

Work-life balance has become a new buzzword in the modern context of the business. People from the different sectors of the business and enterprises wish to see their work life balance with the similar other competitors (Adikaram, et al. 2016). In Bangladesh, the issues becoming more burning and most debated one. Companies and employees are complaining about each other not to be up to the mark as the demand of the business (Arif, et al. 2014). In this context, we have tried to identify the status and the impact of work-life balance on the performance of the women employee especially in the banking sector in Khulna division.

Work life balance is perceived as the flexible working environment that supports to accomplish both the working duties and personal life responsibilities (Saltzstein, et al. 2001). Work-life balance has implication on employee attitudes, behaviors, wellbeing as well as organizational effectiveness (Cropanzano, et al. 1997). Thus Work-life balances are practices that are meant to help employees better manage their work and non-working times which will accomplish the employee personal life goals along with organizational goals (Avey, et al. 2011).

Found that there is a strong relation between work-based support for women with their job satisfaction and organizational goals accomplishment (Marcinkus, et al. 2007). Bachmann (2000) and Schwartz (1994) Purports those issues related with work arrangements such as flexible work time, tele work ethic as crucial components for individual work performance that help them to blend their work and network activities (Bachmann, 2000). This, in turn, proved as measures to recruit, motivate and retain the prospective employee. Mohammad Niaz (2008) in his research titled “Work-life balance practices and the gender gap in job satisfaction” examines the role of the work-life balance practices by explaining the paradox of the contented women worker” (Greenhaus, et al. 2003). In this research, the researchers found that women employee are more satisfied with their responsibilities than thus of men employee. The ultimate message of the article is that the WLB is prominent determinants of intrinsic, extrinsic subjects of job satisfaction.

The manager’s support is not a vital issue in case of influencing work-life balance rather pleasant working atmosphere plays a significant role in attaining the desired objectives of the employee (Bhalerao, 2013). Women employee working in banking sector suffering from many problems and its impact on the balancing between their professional and personal life of married women in comparison to unmarried women (Abid, et al. 2013). They found that family is supporting to them in attaining the career objectives. Work life balance policies can assist employees in achieving a balance between their work and personal commitments those are right for them. Those guidelines need to get support from the workplace culture, which reflects the beliefs, values and also provide further guidance to conduct more exploratory research to find out other related factors of work-life balance outlined with other demographic variables. The scope for further studies will develop (Marmot, et al. 2008).

There have been lots of research in work-life balance of employees but from them, we have a little understanding about the association between work life balances with perceive performance in the banking industry especially in Bangladesh. That’s why our research may contribute to a better understanding of the aforesaid aspect. The study focused on the following two main objectives, to determine the status of work life balance of women employee working particularly in banking sector in Khulna division and to assess the impact of work life balance on the perceive performance of women employee.

Objectives of the study: the study focused on the following two main objectives,

- I. To determine the status of work life balance of women employee working particularly in banking sector in Bangladesh.
- II. To know the impact of work life balance on the perceive performance of women employee.

Methodology

Study design: we have conducted a cross sectional study in Bangladesh. The study data set were mainly collected from Government and Private Bank of Khulna city, a southern part of Bangladesh. We have collected the data among women bank professionals who are currently employing under different banks in Bangladesh. The research is exploratory empirical in nature. Proposed study data were collected through questionnaire from 104 women respondents from the different public and private commercial banks in Khulna region.

Statistical analysis: Categorical variable have been summarized by frequency distribution and continuous variable have been summarized by descriptive statistics. Bi-variate analysis has been performed by chi-square test for the categorical comparison and independent sample t-test for the mean difference of perceived bank performance.

Co-variables: The respondents were selected on the basis of their gender, position, types of banks that they work for and length of service that they are providing to the organizations. This study aimed at finding the status of work life balance for working women and determining the impact of work life balance into their workplace performance. Through questionnaire we have tried to find out the employee personal life management, self-management, financial security, managing household chores, taking care of dependent and other relevant factors that support work life balance. Further, we have carried out empirical analysis showing the extent to which their work life balance influence their perceived performance.

Outcomes: Perceived work performance is outcome of the study, which is measured by the like-cart scale of five groups including very disagrees, disagree, neutral, agree and very agree. We have re-categorized very disagree to disagree into disagree, and very agree to agree into agree.

Results

Basic characteristics

In this proposed study, we have recruited 104 professionals from Private (71%) and Public Bank (29%) in Bangladesh from Khulna division. Of them, 59% belongs to age group 30-40 y and one-fourth professional were at the early stage of the career. 64% participant had officer position as designation and 64% of them have monthly income more than BDT 30,000. 83% participant were married at the time of survey and 25% had 2 or more dependents (Table 1).

In terms of household chores, 50% participant properly managed the household activities including manage cooking (66%), manage required shopping (65%), house cleaning (71%) for the family. In terms of managing children and dependent care, nearly half of the bank professional give full attention towards child; take care of parents in laws and children when suffered from the physical illness. In case of self-management criteria only 24% of the respondent feels that they have time for thinking about their work and taking care of themselves. In terms of personal life satisfaction 58% employee are satisfied including family trips (84%), contact with relatives (51%) and 34% of them can engage in social activities.

In case of support from family 70% of them feel they get the required support including new initiatives, cooking activities and service bills payment through the family members. In relation workplace support almost 67% of employees are satisfied from their employer attitudes to their needs. In addition to financial assistance from office 62% employee are happy with their policy including loan against salary, compensation policy. In terms of work satisfaction

61% of the employees are satisfied with their work load, recognition of good performance and training method followed by the organization (Table 2).

Factors contributing to the perceived performance

We have performed bivariate association between performance of the bank professionals with their socio-demographic and others activities. Result showed that number of dependents (p-value=0.037), types of bank (p-value=0.026), average change of managing household chores (p-value=0.011) was significantly varied according to their performance. However, the variation did not found in terms of age, designation, years of service, monthly salary, marital status, and their daily activities (Table 3).

The multivariate analysis showed that age, designation, marital status, Job in nationalized bank, self-management, support from the work place, financial Assistance from Office, work satisfaction was negatively impact on the performance. On the other hand, Year of service, monthly income, number of dependents, managing household's chores at the satisfactory level, managing children and dependent care, satisfaction with personal life and support from family have positive impact on the performance of the Bank professionals (Table 4).

Discussion and conclusion

The research paper is centered in determining the status of work life balance of women employee and its impacts on the perceive performance in the banking sector of Bangladesh. After empirical analysis of data it is found that most of the working women are balancing their work life with personal life management, in some cases it is found that they are depriving of social interaction, not having enough time to think about their work and not getting time to engage themselves in leisure that they are wishing for. As a whole they are maintaining a good ratio of the balance between work life and personal life.

The bivariate association between performance of the bank professionals with their socio demographic and others activities were performed the result showed that number of dependents, types of bank, average change of managing household chores was significantly varied according to their performance. The findings of the study is similar with other studies conducted in Pakistan (Naseem, et al. 2011), Ghana (Asiedu-Appiah, et al. 2016). However, the variation did not found in terms of age, designation, years of service, monthly salary, marital status, and their daily activities. The multivariate analysis showed that, Year of service, monthly income, number of dependents, managing household's chores at the satisfactory level, managing children and dependent care, satisfaction with personal life and support from family have positive impact on the performance of the Bank professionals.

As from the conclusion we can recommends some issues which are beneficial for maintaining an appropriate balance between work life and personal life. Banks may use more flexibility in terms of providing more time to take care of them to increase productivity as well as efficiency. Introducing self-management opportunities for the employees which in turn come handy in achieving work life balance.

This study have some limitations apart from the various implications of the studies it also encountered by some limitations which are as follows: the top management women employees were not interviewed; majority of the respondents are from urban areas which also place some sort discrepancies; the most respondent are from the age group in between 20-35 which may not always provide the true insight; The total number of respondent are lower

compared to check the validity of the findings, this all because of lower participants of women employees in banking sector in Bangladesh.

Tables

Table-1: Socio-demographic characteristics of the study participants

Table-2: Status of work-life balance of the participants

Table-3: Participants characteristics according to the work performance

Table-4: Factors contributing to the work performance of the study participants (Multiple linear regression)

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Table-1: Socio-demographic characteristics of the study participants

| Variable | Label | Total=N (%) |
|----------------------|--------------------------|-------------|
| Age | <30 y | 26 (25%) |
| | 30-40 y | 61 (58.7%) |
| | 41-50 y | 14 (13.5%) |
| | >50y | 3 (2.9%) |
| Designation | Officer | 67 (64.4) |
| | Deputy/Assistant manager | 10 (9.6) |
| | Manager | 2 (1.9) |
| | Others | 25 (24) |
| Monthly Salary | BDT <20,000 | 6 (5.8) |
| | BDT 20,001- 30,000 | 31 (29.8) |
| | BDT > 30,0000 | 67 (64.4) |
| Marital status | Single | 18 (17.3) |
| | Married | 86 (82.7) |
| Number of dependents | 0 | 27 (26) |
| | 1 | 30 (28.8) |
| | 2 | 21 (2.02) |
| | 2+ | 26 (25) |
| Type of Bank | Nationalized | 30 (28.8) |
| | Private | 74 (71.2) |

Table-2: Status of work-life balance of the participants

| Managing household's chores | Mean(SD) | Disagree N (%) | Neutral N (%) | Agree N (%) |
|---|-------------|-------------------|------------------|----------------|
| Manage cooking of my family. | 3.71 (1.16) | 18 (17.3) | 17 (16.3) | 69 (66.3) |
| Manage required shopping of my family members. | 3.84 (1.17) | 15 (14.4) | 21 (20.2) | 68 (65.04) |
| Complete my house cleaning with the help of paid maid. | 3.85 (1.08) | 14 (13.5) | 16 (15.4) | 74 (71.2) |
| Managing Children and Dependent care | | | | |
| Give full attention towards children. | 3.10 (1.28) | 37 (35.6) | 15 (14.4) | 52 (50.00) |
| Taking care of aged parent(s)/in law(s) properly. | 3.14 (1.20) | 34 (32.7) | 22 (21.2) | 48 (46.20) |
| Take time off/leave when my children/dependents are suffering from illness. | 3.57 (1.19) | 19 (18.3) | 19 (18.3) | 66 (63.5) |
| Self- Management | | | | |
| Have enough time to think, plan and to schedule my day-to-day activities. | 3.12 (1.12) | 31(29.8) | 31 (29.8) | 42 (40.4) |
| Have sufficient time to take care of myself. | 2.57 (1.01) | 49 (47.1) | 39 (37.5) | 16 (15.4) |
| Have time and energy to engage in any leisure activities that I want to do. | 2.70 (1.10) | 44 (42.3) | 32 (30.8) | 28 (26.9) |
| Personal Life Satisfaction | | | | |

| | | | | |
|--|--------------|-----------|-----------|------------|
| Satisfied with the family trips I enjoy during vacation at least once in a year. | 4.06 (1.11) | 13 (12.5) | 4 (3.8) | 87 (83.7) |
| Satisfied about maintain regular contacts with my relatives. | 3.41 (1.06) | 23 (22.1) | 28 (26.9) | 53 (51.00) |
| Satisfied with my engagements in Social activities. | 2.91 (1.08) | 41 (39.4) | 28 (26.9) | 35 (33.7) |
| Support from Family | | | | |
| Family members support my initiatives. | 4.26 (0.98) | 5 (4.8) | 10 (9.6) | 89 (85.6) |
| Can pay electricity, water and telephone bills through my family members. | 3.64 (1.21) | 22 (21.2) | 19 (18.3) | 63 (60.6) |
| Cooking activity is easier for me because I am getting support from family members. | 3.65 (1.24) | 19 (18.3) | 20 (19.2) | 65 (62.5) |
| Workplace Support | | | | |
| All the employees are treated equally if they request assistance with work and family related matters. | 3.53 (1.18) | 17 (16.3) | 27 (26) | 60 (57.7) |
| Can give my attention for urgent family or personal issues immediately. | 3.60 (1.07) | 15 (14.4) | 28 (26.9) | 61 (58.7) |
| Get high degree of respect and fair treatment from my boss. | 3.91 (0.871) | 9 (8.7) | 17 (16.3) | 78 (75) |
| Financial Assistance from Office | | | | |
| I am happy with my organization compensation policy. | 3.65 (0.97) | 12 (11.5) | 28 (26.9) | 64 (61.5) |
| I can take loan against my salary when I need to buy fixed asset for my family. | 3.65 (1.10) | 16 (15.4) | 21 (20.2) | 67 (64.4) |
| Sometimes, I solve my financial problems through my colleagues. | 3.62 (1.13) | 15 (14.4) | 34 (32.7) | 55 (52.9) |
| Work Satisfaction | | | | |
| Feel satisfied with my working hours. | 3.22 (1.17) | 26 (25) | 29 (27.9) | 49 (47.1) |
| Feel satisfied with the recognition I get for good performance of work. | 3.68 (1.01) | 12 (11.5) | 24 (23.1) | 68 (65.4) |
| Feel satisfactory with the training when new systems are introduced in the organization. | 3.66 (1.06) | 15 (14.4) | 24 (23.1) | 65 (62.5) |

Table-3: Participants characteristics according to the work performance

| | | Performance | | | P-value |
|--------------------------------------|-----------------------------|-------------|----------|----------|---------|
| Level | | Disagree | Neutral | Agree | |
| Age, n (%) | <30 y | 1(14.3) | 5(22.7) | 20(26.7) | 0.826 |
| | 30-40 y | 6(85.7) | 13(59.1) | 42(56) | |
| | 41-50 y | 0(0) | 3(13.6) | 11(14.7) | |
| | >50y | 0(0) | 1(4.5) | 2(2.7) | |
| Designation, n (%) | Officer | 4(57.1) | 15(68.2) | 48(64) | 0.980 |
| | Deputy/Assistant manager | 1(14.3) | 2(9.1) | 7(9.3) | |
| | Manager | 0(0) | 0(0) | 2(2.7) | |
| | Others | 2(28.6) | 5(22.7) | 18(24) | |
| Years of service | Less than 1 | 0(0) | 1(4.5) | 4(5.3) | 0.743 |
| | 1-10 | 7(100) | 16(72.7) | 52(69.3) | |
| | 11-20 | 0(0) | 4(18.2) | 12(16) | |
| | Above 20 | 0(0) | 1(4.5) | 7(9.3) | |
| Monthly Salary, n (%) | BDT <20,000 | 0(0) | 0(0) | 6(8) | 0.361 |
| | BDT 20,001- 30,000 | 3(42.9) | 9(40.9) | 19(25.3) | |
| | BDT > 30,0000 | 4(57.1) | 13(59.1) | 50(66.7) | |
| Marital status, n (%) | Single | 1(14.3) | 3(13.6) | 14(18.7) | 0.840 |
| | Married | 6(85.7) | 19(86.4) | 61(81.3) | |
| | 0 | 5(71.4) | 4(18.2) | 18(24) | |
| Number of dependents, n (%) | 1 | 0(0) | 10(45.5) | 20(26.7) | 0.037* |
| | 2 | 0(0) | 5(22.7) | 16(21.3) | |
| | >2 | 2(28.6) | 3(13.6) | 21(28) | |
| | Nationalized | 4(57.1) | 2(9.1) | 24(32) | |
| Type of Bank, n (%) | Private | 3(42.9) | 20(90.9) | 51(68) | 0.026* |
| | Managing household's chores | 3±0.7 | 3.6±1 | 3.9±0.8 | |
| Managing Children and Dependent care | Mean± SD | 2.5±1.2 | 3.2±0.9 | 3.4±0.9 | 0.054 |
| Self- Management | Mean± SD | 2.2±0.6 | 2.9±0.9 | 2.8±0.9 | 0.117 |
| Personal Life Satisfaction | Mean± SD | 3.4±0.8 | 3.2±0.7 | 3.5±0.8 | 0.253 |
| Support from Family | Mean± SD | 3.6±1.1 | 3.7±0.7 | 3.9±0.8 | 0.297 |
| Workplace Support | Mean± SD | 3.7±0.5 | 3.5±0.6 | 3.7±0.9 | 0.701 |
| Financial Assistance from Office | Mean± SD | 3.8±1 | 3.5±0.5 | 3.7±0.8 | 0.595 |
| Work Satisfaction | Mean± SD | 3.5±1.5 | 3.4±0.7 | 3.6±0.9 | 0.765 |

*Chi-square for categorical variables and ANOVAs for continuous co-variant; p<0.05 as statistical significance

**Table-4: Factors contributing to the work performance of the study participants
(Multiple linear regression)**

| | Beta Coefficient | SE | 95% CI | P-value |
|---------------------------------------|---------------------|------|--------------|---------|
| Age | -.074 | .191 | [-0.39-0.24] | .697 |
| Deputy/Assistant manager | -.095 | .081 | [-0.23-0.04] | .242 |
| Year of service | .190 | .199 | [-0.14-0.52] | .343 |
| Monthly Salary | .012 | .173 | [-0.28-0.3] | .945 |
| Marital status | -.180 | .291 | [-0.66-0.3] | .537 |
| Number of dependents | .110 | .088 | [-0.04-0.26] | .211 |
| Job in nationalized bank | -.086 | .221 | [-0.45-0.28] | .698 |
| Managing household's chores | .252 | .136 | [0.03-0.48] | .068 |
| Managing Children and Dependent care, | .002 | .130 | [-0.21-0.22] | .985 |
| Self- Management | -.025 | .129 | [-0.24-0.19] | .849 |
| Personal Life Satisfaction | .070 | .163 | [-0.2-0.34] | .670 |
| Support from Family | .050 | .150 | [-0.2-0.3] | .739 |
| Workplace Support | -.060 | .158 | [-0.32-0.2] | .704 |
| Financial Assistance from Office | -.002 | .149 | [-0.25-0.25] | .989 |
| Work Satisfaction | -.038 | .129 | [-0.25-0.18] | .767 |

*linear regression model; Statistical sig.