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Study of the Work-Life Balance and Satisfaction of Employees in the Banking Sector in Akola District

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ABSTRACT: This study investigates the work-life balance and satisfaction levels among employees working in the banking sector within Akola District, Maharashtra, India. With the increasing importance of work-life balance in organizational settings and its impact on employee satisfaction and overall productivity, this research aims to provide insights specific to the banking industry in a regional context. Employing a mixed-method approach, the study employs quantitative surveys and qualitative interviews to gather comprehensive data. The quantitative aspect involves administering structured questionnaires to bank employees, focusing on demographic details, perceptions of work-life balance, job satisfaction, and related factors. The findings of this research are expected to contribute to the existing literature on work-life balance and employee satisfaction, providing valuable insights for banking sector management in Akola District and offering recommendations for enhancing work-life balance policies and practices to promote employee well-being and organizational effectiveness.

KEYWORDS: Work life balance, Satisfaction, Qualitative, Effectiveness, Comprehensive

I. INTRODUCTION

The concept of work-life balance refers to the equilibrium between professional obligations and personal commitments, encompassing various aspects such as flexible work arrangements, time management, and overall well-being. Achieving a satisfactory balance between work and personal life is crucial for employee morale, job satisfaction, and ultimately, organizational effectiveness. This study aims to delve into the work-life balance and satisfaction levels of employees within the banking sector in Akola District. By examining the perceptions, challenges, and strategies related to work-life balance, the research seeks to provide valuable insights for both practitioners and policymakers. Banking system plays a veritably significant part in the frugality of a country.

In today's fast-paced and competitive work environment, achieving a harmonious balance between work responsibilities and personal life has emerged as a significant concern for organizations and employees alike. The banking sector, characterized by its demanding work schedules and high-pressure environment, is particularly susceptible to challenges related to work-life balance. In Akola District, Maharashtra, India, where the banking industry plays a pivotal role in the local economy, understanding the dynamics of work-life balance and employee satisfaction is of paramount importance.

The economic progress of a country depends on the proper functioning of Banking Industry. Today, work life balance has become an increasingly pervasive concern to both employers and employees of most organizations as it involves the incidence of fulfilment in all areas of a person's life. Work life balance primarily deals with an employee's ability to properly prioritize between work and his or her life style, social life, health and family life. It has great link with employee productivity, performance and job satisfaction. Job satisfaction can be defined also as the extent to which a worker is content with the rewards he or she gets out of his or her job, particularly in terms of intrinsic motivation.

The term job satisfaction refers to the attitude and feelings people have about their work. Positive and favourable attitudes towards the job indicate job satisfaction. Negative and unfavourable attitudes towards the job indicate job dissatisfaction. Job satisfaction is the collection of feeling and beliefs that people have about their current job. People's levels of degrees of job satisfaction can range from extreme satisfaction to extreme dissatisfaction.



II. METHEDODOLOGY

Research methodology is the specific procedure used to identify, select, process, analyse information about topic is called research methodology. In fact, research is an art of scientific investigation. one can also define research as a scientific and systematic research for pertinent information on a specific topic. Sample size of this research paper is 100 employees from banking sector. Sample Area is Akola Distract in Maharashtra.

A. Problem of statement:

Stress and Depression are major concern in today’s life. There is disequilibrium in work and life management. This study covers for all working professionals in banking sector.

B. Objectives:

1. To study the work life balance of employees in banking sector.
2. To study how individuals, plan their daily work schedules.
3. To analyses how many people’s jobs, connect with their hobbies and interests.
4. To evaluate the effectiveness of the bank’s work life management policy.
5. To measure employee’s satisfaction with their workload and salary.

C. Significance of research:

1. Research is significance because it can be aware about work-life balance satisfaction of employee’s in banking sector.
2. Research is significance because it is direction for improvement in work life balance and satisfaction.

III. MODELING AND ANALYSIS

Data Analysis and interpretation

1. I have planning for work schedule on daily basis.

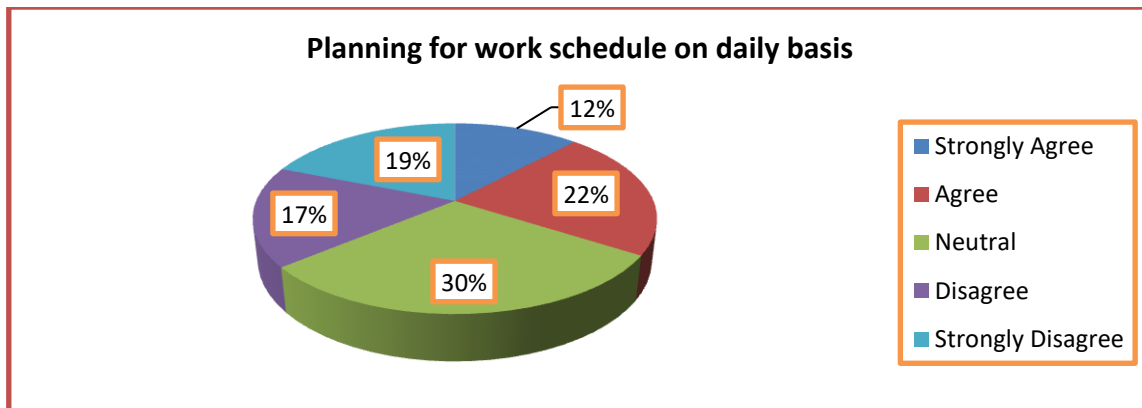


Chart No. 1 showing planning for work schedule

Interpretation:

From the above chart is interpret that maximum number of respondents (30%) are neutral, 22% respondents are agreed, 19% respondents are strongly agreed, 17% respondents are Disagree and very few i.e. 12 respondents are strongly disagreed with ‘planning for work schedule on daily basis by banking sector in Akola region. It means more number of respondents (22+12=34%) aware about planning of work schedule.

2. My job is linked with my hobbies and interest.

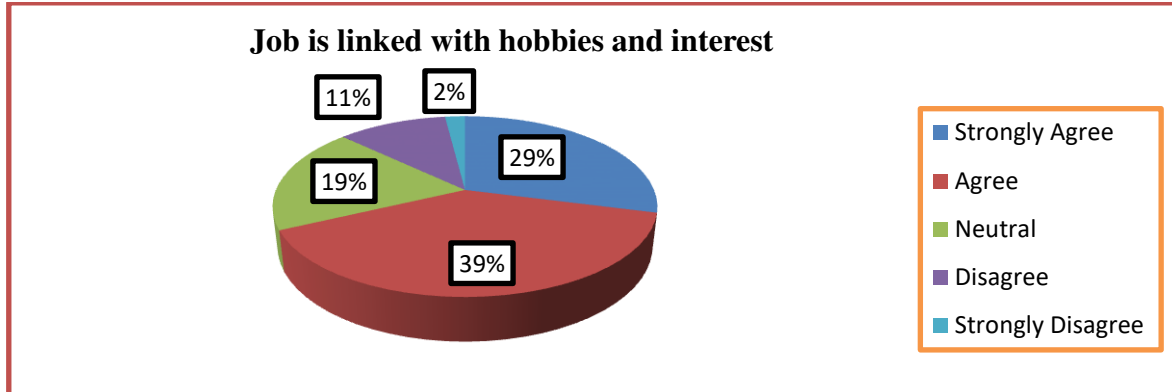


Chart No. 2 showing job linked with hobbies and interest

Interpretation:

From the above chart is interpret that maximum number of respondents (39%) are agree, 29% respondents are strongly agreed, 19% respondents are neutral, 11% respondents are Disagree and very few i.e. 2 respondents are strongly disagreed with ‘job is linked with hobbies and interest by banking sector in Akola region. It means more number of respondents (39+29=68%) satisfaction about job is linking with hobbies and interest.

3. I am able to balance my work life due to work life management policy of bank.

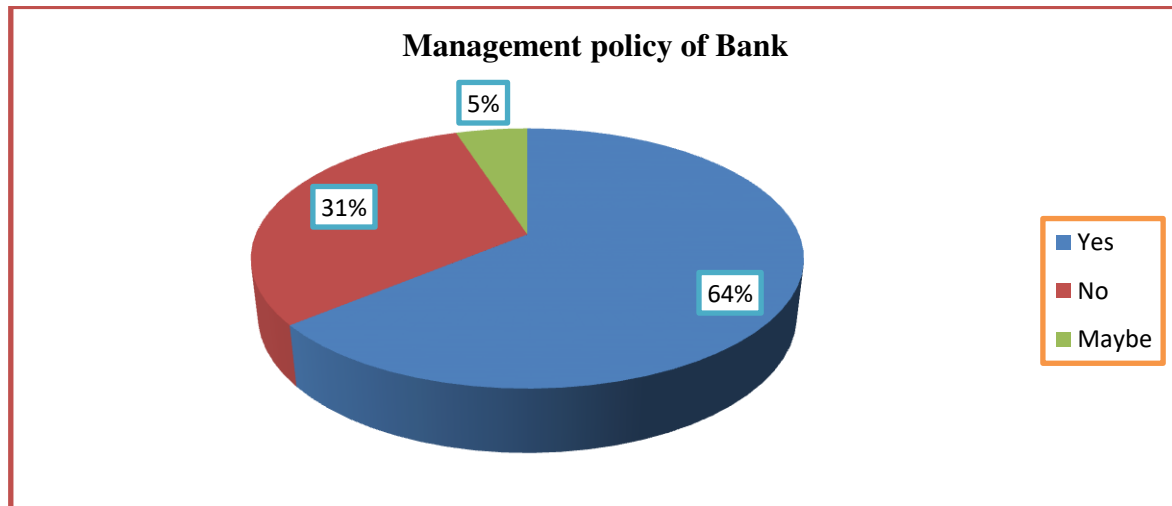


Chart No.3 showing management policy of bank

Interpretation:

From the above chart is interpret that maximum number of respondents (64%) are yes, 31% respondents are No, very few i.e. 5 respondents are uncertain with ‘balance of work life due to work life management policy of bank by banking sector in Akola region. It means more number of respondents (64%) are satisfaction of work life balance of management policy of bank.

4. I am able to maintain a healthy balance between my work and personal life.

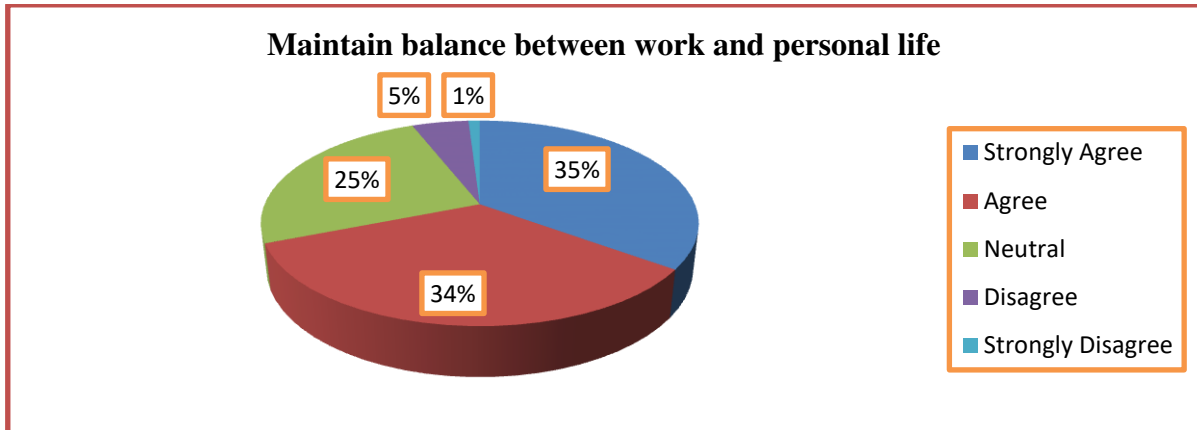


Chart No. 4 showing Maintain balance between work and personal life

Interpretation:

From the above chart is interpret that maximum number of respondents (35%) are strongly agree, 34% respondents are agreed, 25% respondents are neutral, 5% respondents are Disagree and very few i.e. 1 respondent are strongly disagreed with ‘maintenance of a heathy balance between work and personal life by banking sector in Akola region. It means more number of respondents (35+34=69%) satisfaction of a healthy balance between work and personal life.

5. I am satisfied about level of work and salary.

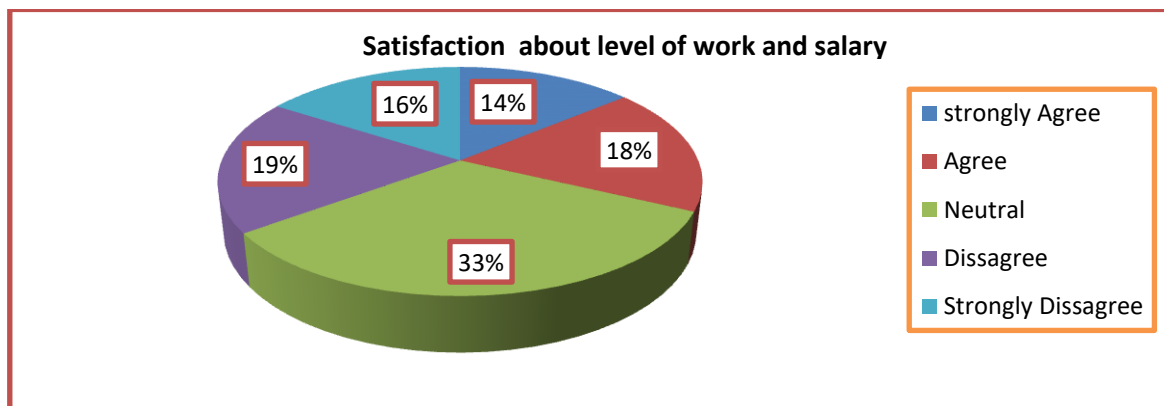


Chart No. 5 showing level of work and salary.

Interpretation:

From the above chart is interpret that maximum number of respondents (33%) are neutral, 19% respondents are disagreed, 18% respondents are agreed, 16% respondents are strongly Disagree and very few i.e. 14 respondents are strongly agreed with ‘satisfaction level of work and salary by banking sector in Akola region. It means more number of respondents (22+12=34%) satisfaction about level of work and salary.

IV. RESULT AND DISCUSSION

The research found that employees in the banking sector struggle with the work life balance due to long hours and high demands. Better balance leads to higher satisfaction and retention. Factors like workload and support from management influence balance. Women face additional challenges. Flexible policies and supportive culture can help improve balance and satisfaction.



V. CONCLUSION

In conclusion, Effective planning of work schedule on daily basis, maximum 34% employees are creating their work schedule on daily basis. 68% employees are satisfaction with their job is linking with hobbies and interest. 64% respondents are able to balance their work life due to management policy of bank. In this research 69% respondents are satisfaction with balance healthy work life and personal life. Maximum number of respondent that is 34% are satisfaction with their work and salary. Maximum number of employees are able to their work life as well as personal life with satisfaction.

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