

Quality of Work Life in private sector banks Employees in Namakkal District

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Abstract

The purpose of the study is to discuss with quality of work life among the private sector banks, quality of work life is a value-based process, which is aimed towards meeting the twin goals of enhanced effectiveness of the banking sectors and improved quality of life at a workplace for the employees. The most of quality of work life is determined by attitude, environment, opportunities, nature of the job, people, stress level, career prospects, challenges and a few others. Several factors influence and decide the quality of work life. The aim of the study is to find the quality of work life among the private sector banks in the Namakkal District undertaken the purpose of this research is to understand how employees feel about private sector banks. This study is based on primary data acquired using a questionnaire and the data were analyzed using a range of statistical techniques such as percentage, factor, and ANOVA analyses to determine the factors that quality of work life among the private sector banks in Namakkal District.

Keywords: Quality of work life, Environment Opportunities, Career Prospects and Employees Attitude.

I.INTRODUCTION

The banking sector is highly dependent on how it attracts attitude, environmental opportunities, nature of job, and an employee stress among the private banks, Career Prospects, challenges and a few others and retains its workforce. Today's private sectors banks need to be more flexible so that they are equipped to develop their workforce and enjoy their commitment. Therefore, Private sectors banks are required to adopt a strategy to improve the employees' quality of work life to satisfy both the organizational objectives and employee needs. This technique motivates humans with the aid of pleasing now nothandiest their economic needs however additionally their social and psychological ones. To satisfy

the **brand-new** generation team of workers, corporations want to concentrate on activity designs and corporation of labor. Further, the trendy staff knows the importance of relationships and is attempting to strike a balance among profession and personal lives. The elements which can apply to an individual's quality of labor existence include the challenge, the real paintings surroundings, social environment in the corporation, administrative gadget and dating among living conditions on and rancid-the-task. People conceive of QWL as a set of strategies, likes job enrichment job satisfaction and productiveness of people.

The Indian Banks Association

The Indian Banks Association (IBA) turned into fashion on the 26th September 1946 with 22 individuals. As on March 2012, IBA has greater than 173 participants comprising of Public Sector Banks, Private Sector banks, foreign banks having offices in India, Urban Co-operative banks, Developmental economic institutions, Federations, merchant banks, mutual finances, Housing finance corporations, and so forth. The Banking Regulation Act was enacted which empowered the Reserve Bank of India (RBI), "to adjust, control and look at the banks in India."

Private Sector Banks

Banks may be extensively categorized into industrial banks, free zone banks, nearby rural banks, non-public zone banks, overseas banks, co-operative banks, and time period lending establishments, non- banking finance organizations/housing finance organizations. Private zone Banks which recorded rapid increase owe their success specifically to the customer service of the highest order. The opening of deposit bills and granting of loans had been taken to the door-steps of the clients which had been not heard of earlier. Customer service that brought all of the laurels and fuelled increase procedure now seems to be a useful project for the non-public sector Banks. The undertaking confronted through personal area banks facilities around Human Resource Management practices. The method encompasses demanding situations at every level starting from identity, recruitment, education, shaping, motivating and finally retention of personnel. Private region banks make up the biggest class of banks inside the Indian banking system. In the closing two decades, Private Sector Banks in India have witnessed a transition from traditional banking to trendy generation pushed banking. Exposure to competition has made these banks re-engineer and restructure their approaches, systems and product line. After financial liberalization these banks had been given sufficient freedom to achieve this. However, for diverse topics, Banks are required to observe pointers issued through Ministry of Finance, Reserve Bank of India and Indian Banks Association.

Quality of Work Life in Banking Sector

Two critical factors namely Quality of Work life improvements and an improved choice employing workers to have entered and manage over their own and their business enterprise's fulfillment pressure the need for exploring, even more, employee centered, group-work based techniques to financial institution administration. First of all, banks thirst for each bottom line and longer- period upgrades that greater directly hyperlink productiveness to more desirable competitive posture thru better service pleasant. By near remark of the employees of banks, it may be recommended that, via improving Quality of Work Life through worker involvement, banks experience productivity gains. Today the Indian banking enterprise is witnessing increase times better than ever earlier than. The availability of skilled managerial and technical human resources in India will make contributions considerably to the prosperity of the banking enterprise in the future. The satisfactory of work existence covers a wide. The range of troubles both financial and non-financial matters referring to painting's context, paintings contents and work members of the family. Hence, there is a dearth of necessity to studies the Quality of paintings existence of employees belonging to this sector.

Statement of the Problem

Quality Work Life manner is having proper supervision, top running situations, appropriate pay and benefits, and an exciting, difficult and rewarding activity. High best paintings existence is sought through a worker relations philosophy that encourages the use of exceptional work-life efforts that are systematic attempts by using an enterprise to give employees greater possibilities to affect their jobs and their contributions to the organization's normal effectiveness. The management must develop QWL a number of the personnel to lessen the evil outcomes of decrease degree of QWL. Banking is mostly an excessive contact provider industry, and there is a neat interplay between Provider Company and the clients in the traditional banking situation. An attempt may be made to observe the satisfactory of work life of employees in Private Sector Banks.

Review of Related Literature

Daljeet Kaur (2010), "Quality of Work Life in ICICI Bank Ltd, Chandigarh," in his article, the researcher stated that employees are happy with the running conditions of the financial institution. They aren't glad about the manner overall performance appraisal is carried out and feel that their management isn't always bendy with their social obligations and consequently they're much less pleased with their jobs.

Pranee C. (2010), in his research paper titled, "Quality of Work Life for Sustainable Development", advised that measures and strategies are centered on difficulty pleasing the minimal lower wishes of employees, which include protection, protection, and welfare improving job contents, as well as participation and duties

within the choice making system. Moreover, QWL issues additionally cope with elements along with are involved with excessive motivation, morale, wholesome business relations and cooperation.

Subrahmanian and Anjani (2010), of their paper titled, “Constructs of Quality of Work Life-A Perspective of Textile and Engineering Employees.” The researcher contented that the Quality of WorkLife of both Engineering and Textile Industries of Coimbatore. The current impact one would get is that the Quality of Work Life in engineering enterprise through and massive, is better than the Textile Industry. As both industries are within the forefront of the commercial growth and accommodate the significant chunk of the work pressure of the U.S.A

Tabassum, Rahman, and Jahan (2010), in their studies, work with the caption, “Quality of Work Life amongst The Male and Female Employees of Private Commercial Banks in Bangladesh,” observed their take a look at that the male employees perceived higher Quality of Work Life than their woman colleagues.

Dr. T. G. Vijaya, R. Hemamalini (2012), of their article titled, “Impact of Work-Life Balance on Organizational Commitment among Bank Employees,” the researcher observed that there exist a high-quality correlation between effective dedication, continuance dedication, and paintings existence balance variables.

Barkha Gupta (2012), performed a study to examine the excellent of labor lifestyles in Nationalized and Private Banks of Indore District in concurrence with the ascertained significance of an employees’ role within the provider trade procedure. The have a look at finding out that there is a tremendous distinction among high-quality of labor life of Managerial and Non- Managerial employees in Nationalized Banks.

Zeynel Esra (2012), A survey became implemented on financial institution employees in phrases of assessment of the effect of motivation in elevating the satisfactory of work lifestyles of bank worker. The outcomes implied that happy and efficient operating life of employees in having an experience of belonging inside the group might be used efficaciously in enhancing the inducement aspect. The higher motivation will increase the productiveness of worker, institutional effectiveness and satisfaction of working existence. The examine aims to explore the Quality of Work Life of Private zone financial institution personnel. Also, this study brings out the various factors influencing the great of work lifestyles of Bank employees inside the mild of modern-day realities as the employees are paramount to the Banking Sector which affects the Country’s economy. The have a look at has also revealed that repayment and different remuneration and career opportunity and boom are mainly correlated with work lifestyles that reason a lower stage of satisfaction of personnel in personal, commercial banks employees.

Objectives of the Study

1. To examine the factors affecting the quality of work life of employees in private sector banks in the study area
2. To advise current measures to improve the quality of work life in personal area banks

Research Methodology

With the objective to explore and gain better know-how of quality of work life the researcher has followed quantitative research design and carried out a systematic procedure for obtaining quantifiable information about the quality of work lifestyles of the bank employees. The accrued information is supplied in numerical shape and analyzed through the use of facts via which the purpose and impact of relationships and elements are tested the bank employees within the have a look at study area. The standards for the choice of respondents for the take a look at have been Branch Managers, Probationary Officers, Clerks, and Cashiers. Ten Branches from every financial institution changed into selected the use of convenient sampling method. The bank employees of the elected branches are found to be around 1589. To make each detail of the population enjoy equal chance of being decided on, Random or possibility sampling method is followed through the researcher. The sample changed into accumulated from 25 Bank employees in the Private sector. By surveying a pattern of the population, the researcher should find that there's a ninety-five % risk that he's within the margin of error of the right solution. The literature review about quality of work life turned into taken into consideration to pool up the 'quality of employee lifestyles constructs' for the development of Questionnaire. Besides, a few objects have been collected from different related variables semantically similar to the elements of quality of work existence with the possible elements being decided upon an object pool of 52 items changed into built constituting the various factors of Quality of Work Life. The data series spanned the period at some point of the year 2022. The Data Collection work became finished in the course of lunchtime and off Banking hours. Necessary formalities have been followed to administer the questionnaire most of the respondents. The Bank personnel were advised very sure about the sample of answering the survey and also they spared sufficient time to explain all the statements.

Results

Coefficient of Variation

The factor of a variant is the percentage version in mean, popular deviation in which the modification in way, the fashionable difference being considered as the entire variation in the imply. The researcher objectives to measure the recognized elements influencing Quality of Work Life of employees of banking sectors the use of coefficient of variant. The series of facts in which the coefficient of variation is big

indicates that the group is greater variable and its miles much less stable or now not uniform. If the coefficient of version is small it suggests that the organization is much less variable and its miles more solid and has uniformity. Employees belonging to banking sectors have a good deal have an effect on elements which include Remuneration, Recognition, Inter-dating, Morale, Career development, Job Security, Training and Development and Leadership. The take a look at discovered positive findings with regard to the elements influencing 'Quality of Work Life' of employees belonging to banking sectors. Job Security measures first in influencing Quality of labor existence of Employees in Private Sector Banks.

Factors Affecting Quality of Work Life of Employees in Private Sector Banks

Factors	Mean	Std. Deviation	Coefficient of Variation	Rank
Job Security	13.74	1.16	8.43	1
Training and Development	7.60	0.89	11.66	2
Inter Personal Relationship	28.84	3.43	11.89	3
Career advancement	13.37	1.99	14.85	4
Leadership	13.51	2.17	16.07	5
Remuneration	15.14	2.52	16.65	6
Morale	6.98	1.18	16.90	7
Autonomy	9.74	1.70	17.48	8
Recognition	14.28	2.61	18.25	9
Work Environment	16.24	4.02	24.76	10

Source: Primary Data

T- Test

Levene's Test for Equality of Variances reflects whether the factors have approximately equal variance on the dependent variable. If the Levene's Test is sizeable (the price underneath "Sig" is much less than zero.05), the variances are extensively different. If the Levene's Test isn't always extensive, we will conclude that the variances have no longer shown sufficient deviation and hence the variances are approximately equal. Finally, the consequences of an Independent Sample Test are determined. The statistical speculation is given through $H_0: u_1 = u_2$, $H_A: u_1 \neq u_2$ From the Levene's test, its miles located that there's no importance in the elements particularly remuneration, reputation, paintings surroundings, management, profession advancement. Also, there's no significance for the factors training and Development, task protection and autonomy. The check genuinely

states that the factors Interpersonal courting and morale is a good deal giant. Hence, there is a considerable distinction among the independent variables and the structured variable which is stated to be Quality of work lifestyles.

Discussion

From the analysis of Coefficient of Variations, it's far understood that the employees in a personal zone bank feel that their process isn't always secured. Though they have given adequate training to the personnel to broaden their career, their performances are continually questionable. These, in turn, affect their morale and are not able to reproduce innovativeness of their work. The leaders are not in a function to offer autonomy to their subordinates in decision-making method, and the subordinates are alleged to follow their superiors' practice which hinders them to complete a task cleverly. However, the private banks are offering ok infrastructure to their personnel which makes them experience top approximately their work environment. From the Levene's test, the writer could find out that the large fee is less than 0.05 for the element's remuneration .000, popularity zero.041, work surroundings .000, management .000, profession development zero.001 and schooling and development .000. It is inferred that the above-said factors do now not affect the nice of labor existence of bank employees. Also, the significant fee is much less than 0.05 for the factors process security and autonomy with the values zero. Half and .000 respectively.

II.CONCLUSION

The Banking sector leverages our USA's economy with human beings' earnings. It needs to update and enhance the excellent of labor life of the personnel who make a better contribution to manufacturing, Satisfactory and productiveness. Also, the financial institution employees may be made about their important role in constructing up the country's financial system and their responsibility in managing the sales of the United States of America. This is made feasible through periodical seminars and conferences within the branches and among branches. Also, the Banking quarter may also offer unique paintings atmosphere with periodical refreshments like fun video games and sports activities in which the person can expand the personal perception essential to paintings effectively with human beings. In due course, these sorts of sports will facilitate the financial institution to keep correct courting with their colleagues. When the employees are able to influence humans around them undoubtedly, they will have their relationships advanced wherein their stress stage is dropped, to contribute greater of their paintings. The increase of the banking quarter is inevitable in today's competitive global. The certainty in the role of guy power in banks compels the enterprise to offer properly nice of work lifestyles so that great morale is maintained within the paintings area. The best of work existence will help the employees to

experience a feeling of belongingness which ultimately leads them to make contributions of their paintings toward the progress in their agency. Thus, we can say that QWL pursuits in enhancing: Improve worker pride. Improve the physical and psychological health of personnel which creates nice feelings. Enhance the productiveness of personnel. Reinforce place of job learning. Improved management of the continuing alternate and transition build the photograph of the company as exceptional in recruitment, retention, and general motivation of personnel.

III.REFERENCE

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