

Impact of Work Life Balance on Employee Wellbeing in Banking Sector (A Project Study).

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Abstract

This research is about to check impact of work life balance on employee wellbeing in Habib Bank Limited.

The basic purpose of the research is to point out how employee well-being is affected in an organization. Employee well-being is most critical issue these days. There are many aspects that can measure employee well-being so we have taken this as dependent variable while it is measured by work-life balance as independent variable. Work life balance is defined as the balance maintained between work and leisure activities that includes travelling, community activities, and care for relatives. With the advancement in technology and increased competition, combining with increasing number of women in workforce has led to change in work life balance; this is impacting the work environment well-being is actually a subset of a large literature that also includes workplace environment and psychological health. Well-being is also defined as strain, in terms of psychological responses against stressors or object. The quantitative type of research method was used in this project. Employees of the Habib Bank Limited were primary source of data and the data was collected through questionnaire. The convenience sampling technique was used and 180 employees selected. The printed questionnaires were distributed and responses were collected from employees on printed questionnaire. The response was received from 149 employees. So the response rate was 82.95. Correlation of work life balance on employee wellbeing is found is 0.634 and it shows that both the variables are positively correlated. Regression analysis r-squared value is 0.4005 which means that there is a 40.05% change in employee wellbeing explained by work life balance.

Key Words: Life, Balance, Wellbeing

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Introduction

1.1 Introduction of Project:

The relationship of work and family is changing these days, its being more complicated and stressing with the passage of time. Employees are straddling in two different roles. Which is why it's important to see how the work life of an individual is affecting his social and family life? If we see

the trends of working hours, according to Board of Banking Bureau, in 1995 the average hours of employees at work were 39.3, in 2001 the working hour per week were increased to 40.1 while in 2006 the average work time for employees jumped to 45.5 hours a week. Keeping in view the statistics provided by Board of Banking Bureau, it can be interpreted that new

economy and 21st century is expecting more and more reporting time thus resulting the dramatically increase in work life balance. More working hours not only result in stress and anxieties, they also carry some positive consequences as well i.e. Self-dignity, More Earnings, increased Communication at work place etc (Reich, 2001).¹ But in this particular we will only focus on the negative outcomes of those increased working hour, the imbalance they are creating in social and family life, and how to create balance between these two most important aspects of the life. From last decade many researchers are working on that issue and have come with many theories to resolve the work family conflict and produce a correlation between high working hour demand and family life of an individual. While some are still working on the fact that if the problem continued, at what intensity work satisfaction, family satisfaction and well being of employees will be effected.

New economies are facing high competition and demand high performance from organizations in order to survive in this dynamic environment. In order to gain the maximum market share and efficiency instead of hiring more employees, organizations are cutting their expenses by decreasing the number of employees and increasing the work load on the existing employee (Connell, Russel, Watson, 2010).² This increased work load is resulting in more working hours which are harmful for the family life and well being of employees. Employees have no other option than to work for those long hours in order to meet the expenses of the family and to maintain their well-being. This study reveals that the major reason behind this poor work life balance is due to increased working hours with a few or no flexible policies to maintain a balance between both spheres of life. It is important to know about employees because a good company is one whose employees are fully satisfied with them because when employees are satisfied then they can provide a better service to their customers which generate revenues for the company. Work load and unhealthy competition in environment leads to mental stress and anxiety for employees which badly affect their well-being. The basic purpose of the research is to check the impact of work life balance on employee wellbeing in banking sector.

1.2 Background of Project:

When we talk about work-family conflict, Literature examines the two roles of an individual which are equally important and

carry lot significance in the life of individual. Many American scholars are working on the domains, their connection and the consequences (mostly negative) when both these domains intersect each other. Since a very long researchers are studying the relationship between these domains and are trying to make a well-defined balance. Wharton and Blair (2005) defined the work-family conflict as “a situation in which a person is unable to fulfill his family responsibilities because of work load and increased work pressure”.³ According to some researchers Lack or scarce Resources, increased demands, High competitiveness and Work Accommodation were declared the major factor behind this imbalance (Greenhaus & Friedman, 2000).⁴ Family life is also affected in some cases as Health issues, Psychological illness; low job satisfaction which occurs when the performance of an individual is not meeting the expectation of the Employer. Up till now Spillover Theory is the most successful theory that explains the relationship, correlation and the basic reason behind the initiation of this conflict. Spillover theory says the organizational demands and negative spillover are directly proportional to each other. Negative spillover increases when on job or off job demands are increased by the employer. In such cases to fulfill those demands family well-being is highly risked (NSCW, 1997)⁵. According to a research 89% of the total 68million American parents are working (Goodstein J. in 1994)⁶. Most of dual income families and the major percentage of parents having kids less than 17 years of age are stressed because of over-work, extra burden work and extended work demands. Since 1989, the number of single financed families is also increased to 24% making a number of 7.4 million (SWFRN, 2005). These trends show the sheer need of analysis on both these spheres. There is need to generate the better and more effective ways to decrease the negative spillover from the life of employees as day by day its being harder to maintain a balance between work and family expectation. Single parents will be the highest beneficiaries of those solutions as it will them capable to be equally effective in both equally important aspects of their life.⁷

1.3 Objectives:

Following were the objectives of the study:

- To find out the Impact of Work Life Balance on Employee Wellbeing in Banking Sector
- To give suggestions for improvements of find out the Impact of Work Life

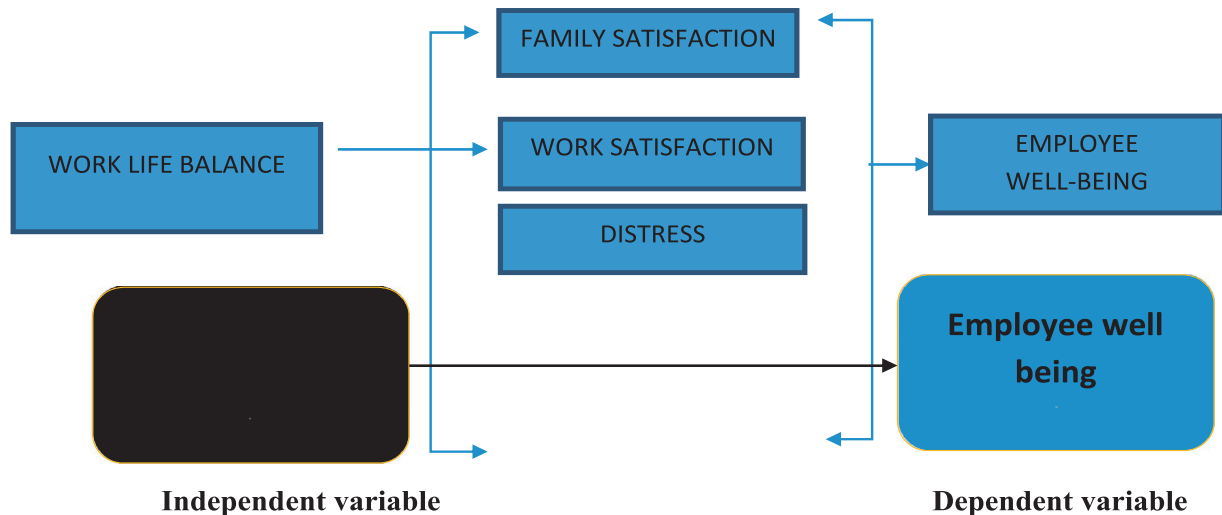
Balance and Employee Wellbeing in Banking Sector

Research Questions

Following were the research questions of the study:

- What is the Impact of Work Life Balance on Employee Wellbeing in Banking Sector?
- What are suggestions for improvements of find out the Impact of Work Life Balance and Employee Wellbeing in Banking Sector?

Conceptual Framework



Hypothesis:

H1: There is positive and significant relationship between of Work Life Balance and Employee Wellbeing in Habib Bank Limited

1.4 Significance:

The management of banking sector will know the impact of different work life balance on the employee wellbeing and will take benefit towards goal setting. The study results and there implementation will provide following potential benefits.

- This study will highlights the main issues such as health, work place environment, balance between their personal and work life.
- To remove the problems that can cause hindrance in work life balance affecting employee's well-being negatively
- The research reveals the work life balance and its contribution towards well-being of employees.
- For a good organization it is important to know about their employees and how to fully satisfy them because when employees are satisfied then they can provide better service to their customers which generates a word of mouth for the organization.

Literature Review

The basic purpose of the research is to point out how employee well-being is affected in an organization. Employee well-being is most critical issue these days. As defined by (Spiro and Weitz, 1990) there are many

aspects that can measure employee well-being so authors have taken this as dependent variable while it is measured by work-life balance as independent variable.⁸ Jobs are becoming more and more intrusive since the start of 21st century (Reich, 2001).⁹ Working hours decides how much time you will be able to spend with your family and in other social circles. The trend of more working hours has increased in recent years and its continuing its pace with the passage of time, keeping this in mind its being very difficult for a person to carry on family side and its obligations as these things are also not decreasing at any extent. Adding fuel to fire, in some organizations the concept of asocial hours (extra time aside from regular working hours) is going at its peak. Now, people have to maintain a balance between regular working hours, asocial hours and the family hours. This whole scenario looks very complex and disturbing at the same time. The negative psychological consequences of this imbalance can be seen as increased aggression, frustration and in increased number of divorces in working class.

Work Life Balance

With the advancement in technology and increased competition, combining with increasing number of women in workforce has led to change in work life balance; this is impacting the work environment (Catsouphe and Poelmans, 2008)¹⁰. Work life balance is defined as the balance

maintained between work and leisure activities that includes travelling, community activities, and care for relatives (Bratton and Gold, 2003)¹¹. It was further supported by (Platt, 1997) suggesting that happiness is a medium found between work and home life¹². Changes in demographic market leads to more participation of females that increases risk of tricky issues of balancing work life, but this can be managed by introducing new and flexible working patterns and designed that fits according to individual desire (Houston, 2005).¹³

Employee Well-being

Indeed, employee well-being is actually a subset of a large literature that also includes workplace environment and psychological health. In terms of psychological and management point of view, employee well-being tends more towards employee health and no attention to outcomes.¹⁰ Employee well-being is mostly affected by organizational support, emotional intelligence, and trust (Jain and Sinha, 2005)¹⁴. Well-being is also defined as strain, in terms of psychological responses against stressors or object. This also leads to elements like job satisfaction. Organizations focusing more on employee well-being are more profitable in long term (Wright, 2010).¹⁵

Work life balance affecting well-being of employees

Environment at work is defined as individual rating on its ability to use its strength, its supervisor treatment, trustful environment (Business Wire, 2011)¹⁶. Gallup-health ways defines well-being as emotional and physical health, behavior and basic reactions (Rath and Harter, 2010)¹⁷. Negative impact of wellbeing that is also measured by strain which greatly influence the work life factors like poor performance, anxiety, depression and moods (Jex and Cooper 2001).¹⁸ Developing work culture that is important for work life balance, growth and development is the key to achieve employee well-being and organizational performance (Grawitch, 2006).¹⁹ Based upon literature discussed above, it is concluded that employee well-being is significantly influenced by work life balance. These days where people personal

life which also leads to major consequences on organizational development.

Methodology

3.1 Type of Research:

The quantitative type of research was used in this research work.

3.2 Data collection source & tools :

Employees of the Habib Bank Limited, Rahim Yar Khan were the primary source of data and the data was collected from employees through questionnaire. The questionnaire items were adopted from past studies. Already done researches of current topic, related articles, books were the secondary source of data.

3.3 Subjects/Participants:

The target population Size was more than 200 working employees of Habib Bank Limited in Rahim Yar Khan District from 5th June to 3rd July 2019.

Sample size & Technique:

The sample size of this research is the 180 working employees. The sample employees are regular employee and visit selected organization on daily basis. The response was received from 149 employees. So the response rate was 82.95. Sample was collected through convenient sampling technique. The printed questionnaires was distributed among employees at Habib Bank Limited and told them about the purpose of research to get their response. Two weeks of time was given to employees to read the questionnaire and give opinion properly. The questionnaires were distributed via personal meeting and also via email.

3.6 Data Processing & Analysis:

MS Excel application was used for data entry and statistical analysis e.g. (Percentage, Mean, Standard Deviation, Correlation and Regression Analysis). The questionnaire was divided in three sections. The 1st section is about employee's demographics, the second section is about independent variable (Work Life Balance) questions and the last section is about dependent variable (Employee Wellbeing). Five point likert scale was use and 3.0 is neutral point if mean value is above 3.0 it shows employees positive opinion about independent variable and dependent variable questions and if mean value is below 3.0 then it shows employees negative opinion about independent variable and dependent variable questions

Results:

Demographic Analysis of Employees

Variable	Frequency	Percent	
Gender	Male	116	78.04
	Female	33	21.96
	Total	149	100
Age	Less than 25 years	18	12.08
	25-34 years	52	34.91
	35-44 years	59	39.57
	45-54 years	18	12.16
	55 and above	02	1.28
Total	149	100	
Qualification	Bachelor	22	14.97
	Masters	116	77.49
	MS \ M-Phil	11	7.54
	Total	149	100
Experience	2 – 4 Years	52	34.95
	5 – 7 Years	64	42.51
	8 – 10 Years	27	18.35
	More than 10 years	06	4.19
	Total	149	100

Independent Variable (Work Life Balance)

Statement	N	Mean	Std. Deviation
My work eat into my private life.	149	3.78	0.93
My organization take initiatives to manage work life balance of employees.	149	3.85	1.22
I feel stressed in organizing my work time to meet targets.	149	3.87	1.31
I feel excessively pressured at work to meet demands.	149	4.21	0.95
After work, I find it hard to wind down.	149	4.17	0.88
I find myself thinking negatively about work outside working hours.	149	3.92	0.85
I can separate myself easily from my work when I leave for the day.	149	3.86	0.99
After working hours, I have enough time for my family.	149	4.03	1.13
My work impact negatively on my self-esteem.	149	3.70	1.19
Now a days, I feel stress like a person who feels strain, nervousness, distress or looses sleep due to worries.	149	3.35	1.44
My family life interferes in my work life .	149	3.48	1.27
I can't complete my work tasks because of my family life.	149	3.36	1.29
My job makes it difficult to carry on my family obligations.	149	3.66	1.30
I am satisfied from my job.	149	3.34	1.37
I never think to leave my job.	149	3.11	1.35
Sometimes, I can't concentrate on the work.	149	3.38	1.55
Most of the nights, I can't sleep because of my worries.	149	3.21	1.57
I think, I am capable of decision making.	149	3.42	1.17

Dependent Variable (Employee Wellbeing)

Statement	N	Mean	Std. Deviation
My boss is empathic & understanding, about my work concerns.	149	3.74	0.96
I feel content the way my employer treats its employees.	149	3.64	1.29
I feel that my employer respects its staff.	149	3.54	1.42
Generally, I trust the senior people in my organization.	149	3.85	1.07
My transactions with my boss are, in general positive.	149	3.98	0.96
I am satisfied with my works value system.	149	3.73	1.12
Compared with my organization's ideal values, my actual work values are positive.	149	3.86	1.05
People at my work believe in the worth of the organization.	149	3.79	1.09
I am satisfied with the working hours of the organization.	149	3.91	0.93
I believe in the principles by which my employer operates.	149	3.74	1.22
My boss shoulder some of my worries about work.	149	3.86	0.89
I believe that my employer cares about their staff's wellbeing.	149	3.62	1.13

Cumulative Analysis

Statements	Variables	Mean	Std. Dev
1 to 18	Work Life Balance	3.65	1.21
19 to 30	Employee Wellbeing	3.77	1.09

Interpretation: Above table shows work life balance variable has positive results as mean value is 3.65 which are more than neutral point. Employee wellbeing

Correlation Analysis

Sr.#	Variables	Respondents (N)	Correlation Value
1	Work Life Balance and Employee Wellbeing	149	0.634

Interpretation:

The value correlation is 0.634 and it shows that both the variables are positively correlated with each other and the degree of relationship is moderate. It means work life balance do affect employee wellbeing

Regression Analysis

SUMMARY OUTPUT								
<i>Regression Statistics</i>								
Multiple R	0.632856							
R Square	0.400507							
Adjusted R Square	0.396429							
Standard Error	0.212586							
Observations	149							
<i>ANOVA</i>								
	<i>df</i>	<i>SS</i>	<i>MS</i>	<i>F</i>	<i>Significance F</i>			
Regression	1	4.438257	4.438257	98.20731	4.78E-18			
Residual	147	6.643332	0.045193					
Total	148	11.08159						
	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	1.953397	0.172112	11.34955	7.8E-22	1.613263	2.293531	1.613263	2.293531
X Variable 1	0.449938	0.045403	9.90996	4.78E-18	0.360212	0.539664	0.360212	0.539664

Interpretation of the Results

R square:

The R-Squared value 0.4005 means that there is a 40.05% change in Employee Wellbeing explained by Work Life Balance. As the value and the percentage are low so there would be other factors/variables too apart from Work Life Balance which would contribute to the remaining 59.95% change/variation in Employee Wellbeing. Model Significance (as per Prob (F-statistic)):

F – Statistic = 0.047 means that model results are significant as p - value of F '0.0047' is less than 0.05 significance level. So we can conclude that there is significance relationship among the dependent and independent variables.

Conclusion:

Work life balance is to be considered very important for the employee wellbeing. Employee wellbeing leads to the organizational wellbeing. The current study finds that work life balance has significant

variable also has positive results as mean value is 3.77 which are more than neutral point. Employees show more satisfaction on employee wellbeing than work life balance.

positively and moderately and do have a role to play in increasing employee wellbeing. As the relationship is moderate it means there are many other factors also in this organization that affects the employee wellbeing.

and positive relationship with the employee wellbeing. An organization has to consider the facts for the organizational wellbeing in the long term. Major contribution for having a positive relation of work life balance with wellbeing is because when employees are mentally satisfied from their private life then they can concentrate better on their job. When employee are mentally relax from their personal life then it leads to good interaction with customers which results in appreciation of employee from employer that indicates good wellbeing of employee. This study simply concludes that in Pakistan, if banking sector wants to survive and maintain long term relationship with customers, then it has to increase the wellbeing of employees so that they satisfy their customers putting in their best efforts and this can only be achieved by giving more consideration on their work life balance. This factor also helps in generating positive word of mouth for banking sector. Work life balance variable has positive

results as mean value is 3.65 which are more than neutral point. Employee wellbeing variable also has positive results as mean value is 3.77 which are more than neutral point. Employees show more satisfaction on employee wellbeing than work life balance. The value correlation is 0.634 and it shows that both the variables are positively correlated with each other and the degree of relationship is moderate. It means work life balance do affect employee wellbeing positively and moderately and do have a role to play in increasing employee wellbeing. As the relationship is moderate it means there are many other factors also in this organization that affects the employee wellbeing. Regression analysis r-squared value is 0.4005 which means that there is a 40.05% change in employee wellbeing explained by work life balance.

Recommendations:

In this era the real assets of the organization are the employees which can't be imitated and copied by the competitors. If any organization wants to get competitive advantage, it has to focus on the productivity and wellbeing of the employees. When employees are happy and satisfied working with the organization, they will consider themselves as an important part of the organization and will work using all their skills. By providing employee wellbeing, in the long run organization will become the market leader; if an organization fails to do so then it can only survive and there is no chance of growth. And when there is only survival it becomes elimination for few years. Now the question is how can organizations get the wellbeing of the employees? The current study suggests a way for the banking sector managers which highly impact the wellbeing of employees and i.e. by taking into consideration their work-life balances. When employees would be provided with proper work life balance they would be able to work more efficiently and give their best at work, ultimately satisfying more customers, increasing the customers' loyalty and making a good image of the organization.

Limitations:

Following are few limitations of this research:

- It was difficult for respondent to fill questionnaire because its need enough time to fill it.
- Time was limited that why only one organization was chosen, scope of this study can be increased to other organizations or a complete industry as well.
- Focus of this research was on questionnaire, interview can also be conducted.

- Some respondents are not interested in filling or giving information.

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