ABSTRACT

The economic development of a nation lies in the improvement of the quality of life of its people. All economic activities are directly or indirectly aimed at achieving better quality of life. People spend a major part of their time in some economic activities. The efficiency of each activity depends on the quality of work life of the people.

‘Quality of Work Life’ studies are increasingly gaining the attention of Organizations across the world due to their efficacy in increasing productivity as well as job satisfaction of workers. A high quality of work life leads to a better quality of life of the people and vice versa.

A high quality of work life (QWL) is essential for organizations to continue to attract and retain employees. To keep the organization sustainable, employees need to be motivated to care about the work they do, to acquire knowledge- related skills and to perform the work to the best of their abilities.

Banks are no exception to this. Workforce of any bank is responsible to a large extent for its productivity and profitability. Efficient human resource management and maintaining Quality work life in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. As banking in India will become more and more knowledge supported, human capital will emerge as the finest assets of the banking system. According to an IBA-FICCI-BCG report, India’s gross domestic product (GDP) growth will make the Indian banking industry the third largest in the world by 2025.

In order to achieve the organizational goals and ensure customer satisfaction, the employees have to perceive a high quality of work life. So, for
the success of banking, it is very important to manage human resource effectively and to find whether its employees are satisfied or not.

With this in mind an attempt was made in this study to evaluate the QWL among the employees. Based on the above said issues the following objectives were framed:

1. To evaluate the Quality of work life among the commercial bank employees in Erode district.
2. To ascertain the quality of work life among the bank employees in relation with their socio-economic background.
3. To analyze the level of satisfaction on various factors influencing the quality of work life of bank employees.
4. To identify the expectations from the bank employees to improve the quality of work life.
5. To offer suggestions to bank management on devising policies to enhance the quality of work life.

Descriptive method of research has been used for analyzing the quality of work life. Stratified random sampling technique is employed in the study. The population for this study consists of the bank employees in the Erode District, including the employees working in the branches of both the private and public banks in rural, semi urban and urban branches. The choice of respondents included in the survey is chosen at random. The primary data was collected from the bank employees of the following diversified category in the hierarchy like managers, clerks and officers using the above said method. The estimated population of the study is 2008. Based on the sampling method the questionnaires were distributed to 753 employees. Researcher found 596 valid questionnaires with 79% response rate which are taken for analysis. The secondary data were collected from various research articles, newspaper, books and internet sources for the study.
The researcher had developed a questionnaire using five point rating scale namely ‘strongly disagree’, ‘disagree’, ‘neutral’, ‘agree’ and ‘strongly agree’, for rating the answers to the questions. The respondents were asked to give information on this five point rating scale. In this rating scale 5 points were given for strong agreement, 1 point for strong disagreement and in between 3 point were given in the order of rating. Reliability measurements are important to verify the variables consistencies. Cronbach’s Alpha is computed through using SPSS scale reliability programme for all the items and found reliable.

The demographic aspect such as type of bank, gender, designation, age, marital status, educational qualification, number of dependents, personal income, total experience were used in the questionnaire.

In addition factors influencing the QWL like economic factors, working condition, nature of work atmosphere, work and total life space, socialization, career growth and development, interpersonal relationship and discriminating factors were used to evaluate the perception level on QWL by the employees.

The data collected were organized as simple tables and further analyzed with the help of appropriate statistical tools such as – percentage analysis, two way tables, Chi-square Test, etc., for logical interpretation of the data collected. Apart from these univariate tools, regression analysis, multi Factor Analysis and structured equation model has been used to ascertain the quality of work life of bank employees in the study area.

The analysis made through the chi-square test reveals that type of bank, location, gender, age, qualification, designation, income, experience were closely associated with the quality of work life while marital status and size of the family were not closely associated with the quality of work life and also it was proved that the employees working in private sector commercial banks
perceived good quality of work life than the public sector bank employees. Viewing in the context of age group, maximum level of satisfaction is perceived by the respondents with the age group of 31-40 years. From the path diagram, the measured variables economic aspects, physical working environment, career growth & development, and nature of work atmosphere are having positive association and the variables such as work & total life space, social integration and interpersonal relationship are showing negative association and discriminating factors with latent variable of influencing factors is having positive relationship. The analysis of the SEM model from the viewpoint of the antecedent of employees’ quality of work life in commercial banks, suggests that the measured variables physical working environment, career growth & development, nature of work atmosphere and interpersonal relationship are significantly associated with the quality of work life of the employees in general and physical working environment and career growth and development are highly influenced the quality of work life of the employees in commercial banks in Erode district. From the multiple regression analysis, it was revealed that the level of satisfaction towards quality of work life is positively associated with their type of the bank, working place, age, educational qualification, monthly income, marital status, economic aspects, working condition, career growth and development, work and total life space, social integration, employee relations and discriminating factors in the study area.

The findings of the study highlight important satisfying and dissatisfying factors present in the work life and employees perception towards the quality of their work life. The study suggested the bank management to devise policies to enhance the Quality of Work Life in the areas where employees have reported reduced satisfaction.