<table>
<thead>
<tr>
<th>Section Nos.</th>
<th>Particulars</th>
<th>Page Nos.</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1</td>
<td>Preview</td>
<td>2</td>
</tr>
<tr>
<td>1.2</td>
<td>Work Life Balance</td>
<td>3</td>
</tr>
<tr>
<td>1.2.1</td>
<td>Evolution of Work Life Balance</td>
<td>3</td>
</tr>
<tr>
<td>1.2.2</td>
<td>Work Life Balance today</td>
<td>4</td>
</tr>
<tr>
<td>1.3</td>
<td>Human Resources in the Banking Sector in India</td>
<td>10</td>
</tr>
<tr>
<td>1.4</td>
<td>Problem Statement</td>
<td>12</td>
</tr>
<tr>
<td>1.5</td>
<td>Title of the Study</td>
<td>14</td>
</tr>
<tr>
<td>1.6</td>
<td>Aims of the Study</td>
<td>14</td>
</tr>
<tr>
<td>1.7</td>
<td>Objectives of the Study</td>
<td>14</td>
</tr>
<tr>
<td>1.8</td>
<td>Variables of the Study</td>
<td>15</td>
</tr>
<tr>
<td>1.9</td>
<td>Conceptual definitions of the Variables</td>
<td>16</td>
</tr>
<tr>
<td>1.10</td>
<td>Research Hypotheses</td>
<td>17</td>
</tr>
<tr>
<td>1.11</td>
<td>Scope of the Study</td>
<td>18</td>
</tr>
<tr>
<td>1.12</td>
<td>Significance of the Study</td>
<td>19</td>
</tr>
<tr>
<td>1.13.</td>
<td>Limitations of the Study</td>
<td>20</td>
</tr>
<tr>
<td>1.14.</td>
<td>Chapter Scheme of the Study</td>
<td>21</td>
</tr>
<tr>
<td>1.15.</td>
<td>Conclusion</td>
<td>22</td>
</tr>
</tbody>
</table>
“There is only one success – To be able to spend your life, your own way”

Christopher Morley

1.1. Preview:
Life is a short journey of self-discovery. It is a journey of choices and challenges that a human makes. The ups and downs that occur, as a consequence of these choices and challenges, have to be tackled by man, himself. The decisions he takes to counteract these choices and challenges, determines his success in life. Zig Zagler, the late well-known American author and motivational speaker once said “I believe that being successful means having a balance of success stories across the many areas of your life. You can’t truly be considered successful in your business life, if your home life is in shambles”. The study, ‘Management of work life balance in the banking sector’, marginally captured this viewpoint, by studying the work lives of a selected set of bank employees.

In the words of Julie Morgenstern (2008), "Work-life balance is not about the amount of time you spend working vs. not-working. It's more about how you spend your time working and relaxing, recognizing that what you do in one, fuels your energy for the other." Thus, work life balance is all about the individual attempts to prioritize his life’s needs in order to strike a balance between his office life and personal life.

Work life balance is not an individual concern any more. It is individuals who make organizations. Work life balance thus, has transitioned from the traditional individual psychological realm to social, emotional, organizational and cultural needs of every modern organization today. It is an issue that is of ultimate importance and priority, to both to the organizations and its employees. With the lines between work and life having completely blurred, especially in the globalized business, every organization is struggling to retain a ‘happy’ worker. Working executives from top to bottom; i.e. from Chief Executive Officer to a Management Trainee across the globe, seem to be resting on a volcano of stress and imbalance which can erupt and explode any moment.
This chapter commences with a brief background and introduction to the concept of work life balance, human resources in the banking sector in India, along with the problem statement, the aims, objectives, scope, significance and limitations of the study. The introductory chapter concludes with details of the chapter scheme of the thesis.

1.2. Work Life Balance:
In order to understand the conceptual understanding of the term, work life balance, its transitions, transformations and progress, the concept has been categorized into two parts; namely ‘Evolution of Work Life Balance’ and ‘Work Life Balance today’.

1.2.1. Evolution of Work Life Balance:
The term “work/life balance” was coined in 1986, although its usage in everyday language was sporadic for a number of years. Interestingly, work/life programs existed as early as 1930’s. Before World War II, the W.K. Kellogg Company created four six hour shifts daily to replace the traditional three eight-hour shifts. And the new shifts resulted in increased employee morale and efficiency (Lockwood, 2003).

While in the pastoral and agrarian societies work and life were integrated. The industrial revolution brought about divorce between the two. Each had its own requirements, often in conflict with each other. Then the demand to have some balance between the two was voiced, especially by women employees. The expression ‘work-life balance’ (WLB) was first used in the middle of 1970s to describe the balance between an individual’s work and personal life (Newman and Matthews, 1999). Nearly 40 years ago, (Kanter, 1977) opined about the "myth of separate worlds" and called attention to the reality that work and home are inescapably linked. In the past 15 years, there has been increasing interest in work-life balance in the popular press and in scholarly journals as well as government, management and employee representatives (Russel and Bowman, 2000; Pocock et al., 2001).
During the 1960s and 1970s, employers considered work life balance an issue mainly for working mothers who struggled with the demands of their jobs and their growing children. During the 1980s, companies started recognizing the needs of the women contributors, and pioneered organizations such as Merck, Deloitte and Touche, IBM, which began to change their internal workplace policies, procedures and benefits. The changes included maternity leave, employee assistance programs, (EAPs), flexi time, home based work, and child care referral. During the 1980s men also began voicing work life concerns. By the end of the decade, work life balance was seen as more than just a woman’s issues, affecting men, families, organizations and cultures. The 1990s solidified the recognition of work life balance as a vital issue for everyone—women, men, parents and non-parents, singles and couples.

Over the past two decades, various studies on work-life balance practices have been conducted and have been discussed in publications representing a number of different academic disciplines – economics (e.g., Johnson and Provan, 1995; Whitehouse and Zetlin, 1999), family studies (e.g., Hill, Hawkins, Ferris, and Weitzman, 2001; Raabe, 1990), gender studies (e.g., Nelson, Quick, Hitt, and Moesel, 1990; Wayne and Cordeiro, 2003), industrial relations (e.g., Batt and Valcour, 2003; Eaton, 2003), information systems (e.g., Baines and Gelder, 2003; Frolick, Wilkes, and Urwiler, 1993), management (e.g., Konrad and Mangel, 2000; Perry-Smith and Blum, 2000), social psychology (e.g., Allen and Russell, 1999; Hegtvedt, Clay-Warner, and Ferrigno, 2002), and sociology (e.g., Blair-Loy and Wharton, 2002; Glass and Estes, 1997). This growing awareness of the importance of the issue for work life solutions resulted in major growth, in attempted work during this decade.

1.2.2. Work Life Balance today:

This increase in interest is in part driven by concerns that unbalanced work-life relationships can result in reduced health and low performance outcomes for individuals, families and organizations. Work-life balance is a concept that supports the efforts of employees to split their time and energy between work and the other important aspects of their lives. It refers to the effective management of multiple responsibilities at work, at home, and in the other aspects of life. Work-life balance is a daily effort to make time for family, friends, community participation, spirituality,
personal growth, self-care, and other personal activities, in addition to the demands of the workplace.

Maintaining a balance between one's personal and professional life has become a prominent topic in the society over a few decades. Reiter (2007) categorized definitions of work life balance according to a framework of ethical ideologies. According to him, definitions of Work Life Balance can be considered according to the extent to which the definition implies universal rules of what balance “is” versus definitions that are relative to an individual as well as the idealism of the definition. Idealism refers to the extent to which a definition infers that with the right conditions, the desired outcome can always be achieved, versus definitions that accept that this cannot always be the case.

In the present scenario, a vast majority of people seem to be working longer and harder than ever before and as a consequence are finding it ever more difficult to achieve a much desired work-life balance (Sturges and Guest, 2004). In particular, technological, structural, and demographic changes brought about in employment, together with greater than ever demand for more multi-skilled and flexible 'knowledge workers' (Carnoy and Castells, 1997), are being allied with negative experiences of work such as involuntary contingent work and role overload. These experiences have been correlated directly and indirectly to the quality of family life (Greenhaus and Beutell, 1985), psychological well-being, and health (Cooper and Smith, 1985; Nolan, Wichert, and Burchell, 2000).

A balance between work and life is supposed to exist when there is a proper functioning at work and at home with a minimum of role conflict (Sturges and Guest, 2004). Therefore, the incompatibility between the demands from the work and non-work domain give rise to conflict and consequently, people experience a lack of work-life balance. There is confirmation of the fact that people entering the workforce today are laying emphasis on the importance of work-life balance more than their predecessors (Smola and Sutton, 2002). In spite of this, the extent to which this balance is being achieved is far less than what is desired. In fact, researches bring to mind that graduates are being drawn into situations where they have to work for
progressively more long hours and so experience an increasingly unsatisfactory balance between home life and work life (Sturges and Guest, 2004).

From the perspectives of employees, Work Life Balance is the maintenance of a balance between responsibilities at work and at home. According to Edmund Heery and Noon (2008), "Work-life balance is the principle that paid employment should be integrated with domestic life and community involvement in the interests of personal and social well-being." Further defining, work-life initiatives are those strategies, policies, programs and practices initiated and maintained in workplaces to address flexibility, quality of work and life, and work-family conflict (De Cieri et al., 2008). In other words, work-life balance is about people having a measure of control over when, where and how they work.

Strategies of WLB in organizations include policies covering flexible work arrangements, child and dependent care, and family and parental leave (Kramar, 1998; Bardoel et al., 1998). Several studies have shown the benefits associated with the provision of work-life (WL) in organizations (Bardoel et al., 1998; Blair-Hoy and Wharton, 2002; De Cieri et al., 2005; Hyman and Summers, 2004). There is widespread interest in research and practice in the field of work-life issues which is largely driven by phenomenal changes in workforce demography in developed as well as developing societies and by increased recognition that work-life issues are highly salient for many people (Fleetwood, 2007; Lewis et al, 2007; Spector et al, 2004). It is a widely acknowledged fact that many employees face escalating demands to perform multiple roles in and out of the work environment (Campbell and Charlesworth, 2004). Whereas an emphasis on family (in terms of time, involvement and satisfaction) is related to higher quality of life, imbalance caused by a greater emphasis on work has a negative effect on quality of life, mediated by increased work-family conflict and stress (Frone et al 1992; Greenhaus, Collins and Shaw 2003). Studies done earlier in this field have investigated the type and extent of family friendly policies in work-places. Scholars have also sought to express the positive outcomes for individuals and employers associated with such policies (Friedman and Galinsky, 1992; Grover and Crooker, 1995).
Traditionally, work-life balance have been seen as an issue for individual employees, with organizational labors at improving work-life balance focusing on programs aimed to help employees better manage their home life (for example, childcare or counseling). Today, however, with growing awareness of the current skills shortage and war for talent, a subtle shift has been observed in the arguments for work-life balance, from responding to individual employee needs to a broader based business case (Russell, 2002; Thorthwaite, 2004). Proponents have contended that work-life balance contributes to employee engagement (job satisfaction and organization commitment), which in turn contributes to higher productivity and lower organizational turnover (Grawitch, Gottschalk and Munz 2006). In continuance with this strategy to attract and retain a diverse workforce, work-life balance is often contemplated to be more important for women (who continue to bear the burden of domestic duties), older employees and the younger 'work to live' generation 'Y' (De Cieri et al 2005; Pocock 2005; Schmidt 2006).

It is of great interest to note that although the term 'work-family balance' has been widely adopted, yet a formal definition of this term has remained elusive. It is also acknowledged that there is a recent shift in terminology used to refer to this phenomenon, with many organizations using the term 'work-life balance' so as to include employees who are not parents but who desire to balance for non-work activities such as sports, study, and travel (Kalliath and Brough, 2008). 'Work family balance' reflects an individual's orientation across different life roles, an inter role phenomenon' (Greenhaus, Collins and Shaw, 2003). A thorough review of the definitions found in the literature, leads to a total of six conceptualizations of work-life balance: multiple roles; equity across multiple roles; satisfaction between multiple roles; fulfillment of role salience between multiple roles; a relationship between conflict and facilitation and perceived control between multiple roles.

Greenhaus and colleagues (2003) have delved into the multiple roles definition of work-life balance with a focus on equality of time or satisfaction across an individual's multiple life roles. Work-family balance was therefore defined as, “the extent to which an individual is engaged in -and equally satisfied with - his or her work role and family role.”
Researchers have primarily concentrated on the importance of individual satisfaction with multiple roles. Kirchmeyer (2000) defined work-life balance as: 'achieving satisfying experiences in all life domains and to do so requires personal resources such as energy, time, and commitment to be well distributed across domains' (Kirchmeyer, 2000). Clark (2000) also focused on individual satisfaction within the description of 'work/family border theory' and defined work-life balance as, "Satisfaction and good functioning at work and at home with a minimum of role conflict" (Clark, 2000).

It has also been stated that the focus upon individual also overlaps with the recognition that the individuals perceive their multiple roles as varying in importance (or salience) to them. Greenhaus and Allen (2006), defined work-life balance as, "the extent to which an individual's effectiveness and satisfaction in work and family roles, are compatible with the individual’s life role priorities at a given point in time."

Researchers have also focused on the psychological constructs that compose work-life balance, markedly conflict and facilitation. Thus work-life balance has been defined as an absence of conflict and a presence of facilitation and in the words of Frone (2003) as, "low levels of inter-role conflict and high levels of inter-role facilitation represent work-family balance".

Finally, although less supported within the literature, work-life balance has also been interpreted as the degree of autonomy an individual perceive themselves to have over their multiple role demands: 'Work-life balance is about people having a measure of control over when, where and how they work' (Fleetwood, 2007).

Thus it can be observed that the authors have put forward their own definition of work-life balance and have defined it as, "Work-life balance is the individual perception that work and non-work activities are compatible and promote growth in accordance with an individual's current life priorities."

Today solving work life balance conflict is the concern for all growing organizations and can be taken as a part of organizational development. With work life balance in place, the organization benefits in the following matters; like increase in individual
productivity, accountability and commitment, better teamwork and communication, improved morale and less negative organizational stress. At the same time, the benefits to the individuals are as follows; more value and balance in life, better understanding of the best individual work life balance, increased productivity, improved relationships both on and off the job and reduced stress. In fact work life balance also results in; reduced absenteeism, reduced turnover, reduced overtime cost, increased production, client retention and most of all monetary and non-monetary satisfaction in employees. This would in turn, help the organization, as well as individuals to grow and fulfilling their needs. This would benefit in improving work culture and creating conducive work environment. (Pareek and Purohit- 2011)

The fact, that important components outside work are being neglected due to the pressure of more time to be devoted to work-related activities, results in employee stress and unhappiness. The pursuit of work-life balance reduces the stress employees’ experience while making them more productive, efficient, contented and successful at work. Work-life balance enables employees to pay attention to all the important aspects of their lives.

In the current economic scenario, organizations are hard pressed for higher productivity and need employees with improved work-life balance as an employee with better work-life balance will contribute more significantly towards the organizational growth and success (Naithani, 2010). Work-life balance is assisted by employers who institute work life environment, culture, policies, procedures, actions, and expectations that enable employees to easily pursue more balanced lives.

This issue has come to the fore; due to multitude of changes, both, at the work place and also in employee demographics and family sphere. Work-life balance has always been a concern of those organizations interested in the quality of work life and its relation to broader quality of life.
1.3. Human Resources in the Banking Sector in India:

During the early phase of banking development in India after independence, opportunities for employment of the educated man-power were relatively limited. This sector was the preferred employer for the educated persons in the country in addition to civil services. In recent years, this position has changed dramatically. Indian banking being predominantly ruled by the public sector banks, the absence of a dedicated, stable, trained and professional Human Resources Department in these banks, is in itself, a tragic fact. To make matters worse, the different Committees formed pre-independence to date, has only looked at all aspects of banking business except, its Human Capital. From the very first committee appointed for banking reforms in 1929 for Central Banking Functions and Agricultural Finance headed by B. N. Mitrato committees of the new millennium, only the 2010 Khandelval Committee, was commissioned devotedly to look into the Human Resources Issues in public banks. The Khandelval Committee with a team of other four prominent experts along with Dr. A. K. Khandelval states in the report that Public Sector Banks in India today are seriously handicapped vis-à-vis their competitors in the market place, on account of huge human capital deficit. Their employee compensation package, skill sets, skewed age profile, restrictive deployment, performance management system are the major issues placing PSBs somewhat at a disadvantage. Some of the major HR challenges before PSBs include building capabilities for the future; improving productivity and performance culture; building talent management practices; building succession for key critical and leadership positions; developing ownership, accountability, professionalization and institutional mechanism for sustained human capital management; transforming HR function from legacy driven HR to developmental HR, etc.

The Committee feels that HR has indeed become a new risk – possibly the biggest risk in the system, considering the new challenges and opportunities of new age banking. The Committee is more than convinced that human resource transformation has now become most critical for Public Sector Banks and the present HR dispensation needs a thorough overhaul and a 360° change. Without proactive measures in the realm of HR and significantly changing the methodology and content
of various HR systems, PSBs are likely to lose the present stature and be a drag on the efficiency of the financial system.

Banks in India have to understand that capital and technology, considered to be the most important pillars of banking, can be replaced. But human capital cannot be replaced. Rather, human resources are the only valuable resource, for achievement of competitive advantage. The long-term vision for India's banking system is to transform itself from being a domestic one to the global level may sound far-fetched at present. To take up this industry to the heights of international excellence requires combination of new technologies, better processes of credit and risk appraisal, treasury management, product diversification, internal control, external regulations and human resources, at the most.

The main challenges faced by Banks in our country are the role played by financial instrumentation in different phases of business cycle, the emerging compulsions of the new prudential norms and benchmarking the Indian financial system against international standards and best practices. There is a need for introduction of new technology, skill building and intellectual capital formation. With the advantage of effective regulatory systems, Indian banks today have the opportunity to improve their capability to become global leaders on their own strengths. In order to acquire global size, scale and pursue global banking, the system is likely to witness internal consolidation. All this will call for leadership of a very high order for managing large system besides higher level of skills and risk taking initiatives.

The most important need in this service industry is thus, naturally the Human Resource Development as HR issues have remained unaddressed in the system. Thus, today, HR issues have become the new threat in the banking industry.

In a scenario where HR issues is already a concern for the banking sector in India, the old credence, of a safe and secure job in the bank, is also a myth today. Gone are the days where employees could retain their jobs in the banks, by meeting the most minimal tasks under his/her job description. A robust performance ridden culture, lopsided skill sets, the ever changing technology driven systems, entry of stringent Government norms like Ombudsman into the banking sector, increased customer awareness; all pose a severe threat, to the decade old peaceful work environment, in
the banks today. Thus, a bank employee of current times, is pressurized to perform to essentially and satisfactorily meet the deadlines of the set by the Bank Managements, provide quality service to its customers and be on the ‘work mode’ more than his officially designated hours; all, at the same time. This is directly affecting his psychological, social, emotional and physical health and well-being. A small error by a frustrated bank employee or by a depressed bank employee can not only bring the entire financial transactions of the bank down, damage the long standing trust of Indian citizen on this sector but also can majorly affect the larger economic growth of the country. The introduction of full-fledged and devoted work life balance initiatives and interventions, (currently unavailable or insufficiently available) can to some extent, help bring down, the severity of the issue. Therefore, a study regarding the management of work life balance of bank employees is essential to help them live more meaningful, peaceful and productive professional and personal lives.

1.4. Problem Statement:

In the banking community, there is growing concern that the quality of life is fast deteriorating. Sparks, Cooper, Fried and Shirom, (1997) in their study provide some indication that when people spend too many hours at work, and spend less with their families, their health and role performance in work, begin to deteriorate.

Unfortunately, the employee compensation package, skill sets, skewed age profile, restrictive deployment, performance management system are the major issues placing the manpower of Indian banks today, somewhat at a disadvantage. The massive growth that the Indian banking sector is poised for, will need a large number of people and considering that there are retirements in lakhs, a defining moment is being presented, before the nationalized banks to transform. Are the banks ready to handle the new bunch of employees who will be culturally so different from their predecessors of the post-nationalization era?

Globalization is constantly unlocking new markets, presenting companies with a veritable ocean of emerging business opportunities. Initiatives like innovation camps that synthesize talent development and business innovation goals can be the key to
ensuring a bank’s sustainable growth in the sink or swim world of modern banking world.

As time passes, the banks will have many more tricky situations to handle while simultaneously the common stress will affect many more. Those who learn how to cope with stress will be the winners, as organizations and societies look for leadership, from those, who are more balanced, than others. The banks may shape up in place far better from the current ones and many banks may resort to allow employees to work from home, or anywhere else, as against the current fixed location.

A study by Greenhaus, Collins and Shaw, (2003), confirms that ‘Work family balance’ reflects an individual's orientation across different life roles, an inter role phenomenon', proving that every ‘Role’ an individual plays in his/her life would clearly impact his/ her ‘Balance’ in life. However, in the current scenario, in-spite of HR measures, the bank employees fail to enjoy the benefits of work life balance in totality. The HR departments have been grappling for a solution but have not been able to arrive at some conclusive approach to face the issues, mainly due to the sheer nature of the business of banking.

Therefore, the following research was undertaken to bridge the gap between the current balance and the desired balance that bank employees should have. Considering the existing minimal efforts in developing and managing the human resources and especially work life balance in the banks in India, this study will prove to bring to light, the issues afflicting the banking work force with respect to bringing a balance between work and life, the motivational impact of their organization role in their efforts to maintain balance and prove to bridge the gap between work and life, by adopting initiatives/interventions/programs, feasible to be implemented.
1.5. Title of the Study:
Management of Work Life Balance in the Banking Sector

1.6. Aims of the Study:

1. To study how bank employees manage work life balance
2. To study work-life balance challenges faced by employees of banks
3. To suggest ways of enhancing work-life balance practices among bank employees

1.7. Objectives of the Study:

1. To study the overall work life balance of bank employees
2. To study the relationship among the work life balance aspects of personal needs, social needs, time management, team work, compensation and work itself of bank employees.
3. To study the work life balance of bank employees with respect to:
   3.1. Gender
   3.2. Cadre
   3.3. Family type
   3.4. Marital status
   3.5. Income
   3.6. Bank type

4. To study the overall role satisfaction of bank employees.
5. To study the relationship among the role satisfaction needs of achievement, affiliation, influence, control and extension, of bank employees.
6. To study the role satisfaction of bank employees with respect to:
   6.1. Gender
   6.2. Cadre
   6.3. Family type
   6.4. Marital status
   6.5. Income
   6.6. Bank type
7. To study the difference between present level and desired level of role satisfaction of bank employees.

8. To study the relationship between the overall work life balance and overall role satisfaction of bank employees.

9. To study the relationship between the different aspects of work life balance and various role satisfaction needs of bank employees.

10. To study the overall health status of the bank employees.

11. To study the relationship between the work life balance aspects and health status of bank employees.

12. To study the relationship between the role satisfaction needs and health status of bank employees.

13. To suggest initiatives/programs to improve work life balance of bank employees.
   13.1. Employees
   13.2. HR Heads
   13.3. Top Management of Banks

1.8. Variables of the Study:

The Chart 1.1 given below shows the main variables of the study.

CHART1.1: VARIABLES OF THE STUDY

Moderating Variables:
- Gender
- Cadre
- Family Type
- Marital Status
- Income
- Bank Type

Independent Variables:
- Role Satisfaction
- Health Status

Dependent Variable:
- Work Life Balance

Controlled Variable:
- Banking Sector

CHAPTER I: INTRODUCTION
1.9. Conceptual Definitions of Variables:

The detailed operational definitions are given in Chapter III, in Section 3.3.4. The different variables studied in this research are conceptually defined as given below in Table 1.1

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Type of Variable</th>
<th>Conceptual Definitions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Independent Variables</td>
<td></td>
</tr>
<tr>
<td>1.1.</td>
<td>Role Satisfaction</td>
<td>The degree to which an individual is satisfied with his/her role responsibilities.</td>
</tr>
<tr>
<td>1.2.</td>
<td>Health</td>
<td>The state of being free from illness or injury.</td>
</tr>
<tr>
<td>2</td>
<td>Dependent Variable</td>
<td></td>
</tr>
<tr>
<td>2.1.</td>
<td>Work Life Balance</td>
<td>Work-life balance is a broad concept including proper prioritizing between &quot;work&quot; (career and ambition) on one hand and &quot;life&quot; (pleasure, leisure, family and spiritual development) on the other.</td>
</tr>
<tr>
<td>3</td>
<td>Moderating Variables</td>
<td></td>
</tr>
<tr>
<td>3.1.</td>
<td>Gender</td>
<td>The state of being male or female with reference to the biological make of a person.</td>
</tr>
<tr>
<td>3.2.</td>
<td>Cadre</td>
<td>A particular level of rank that refers to the two levels bank employees are categorized into, in the Indian banks. i.e. Cadre of Officer or Staff.</td>
</tr>
<tr>
<td>3.3.</td>
<td>Family Type</td>
<td>A basic unit of social structure categorized as joint or nuclear family.</td>
</tr>
<tr>
<td>3.4.</td>
<td>Marital Status</td>
<td>One's situation with regard to whether one is unmarried, married, single parent or widowed.</td>
</tr>
<tr>
<td>3.5.</td>
<td>Income</td>
<td>The income range beginning from</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Less than 5 lacs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 5.1 – 10 lacs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• 10.1- 20 lacs</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• More than 20 lacs</td>
</tr>
<tr>
<td>3.6.</td>
<td>Bank Type</td>
<td>The banks being categorized into Public/Private banks</td>
</tr>
</tbody>
</table>
4. Controlled Variable

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4.1</td>
<td>Banking Sector</td>
</tr>
<tr>
<td></td>
<td>An establishment authorized by a government to accept deposits, pay interest, clear cheques, make loans, act as an intermediary in financial transactions, and provide other financial services to its customers. In this context, those banks located in Mumbai, India.</td>
</tr>
</tbody>
</table>

1.10. Research Hypotheses:

The various research hypotheses for the study have been mentioned below.

**Ho.1.** There is no significant relationship among overall WLB scores and different aspects of WLB viz. personal needs, social needs, time management, team work, compensation and work itself of bank employees.

**Ho.2.** There is no significant difference between the overall WLB scores of bank employees with respect to:

- **Ho.2.1.** Gender
- **Ho.2.2.** Cadre
- **Ho.2.3.** Family type
- **Ho.2.4.** Marital status
- **Ho.2.5.** Income
- **Ho.2.6.** Bank type

**Ho.3.** There is no significant relationship among the overall RS scores and various needs of RS viz. achievement, affiliation, influence, control and extension of bank employees.

**Ho.4.** There is no significant difference between the overall RS scores of bank employees with respect to:
**Ho.4.1.** Gender

**Ho.4.2.** Cadre

**Ho.4.3.** Family type

**Ho.4.4.** Marital status

**Ho.4.5.** Income

**Ho.4.6.** Bank type

**Ho.5.** There is no significant difference between the present level and desired level of overall RS scores of bank employees.

**Ho.6.** There is no significant relationship between the overall WLB scores and overall RS scores, of bank employees.

**Ho.7.** There is no significant relationship between the scores of WLB aspects and scores of RS needs, of bank employees.

**Ho.8.** There is no significant relationship between the scores of WLB aspects and the scores of health status of bank employees.

**Ho.9.** There is no significant relationship between the scores of RS needs and the scores of health status of bank employees.

**1.11. Scope of the Study:**

This study covers the bank employees’ management of work life balance, the motivational analysis of their organizational roles and the gap existing, if any, between their perceived and desired role satisfaction and the relationship between work life balance and health. The study has incorporated public as well as private banks covering employees at different cadres.

The study also covers suggestions for work life balance in banks, by employees, the HR and non HR Heads, and the Top Management through case studies of public and private sector banks on their work life balance initiatives/programs and interventions.
1.12. Significance of the Study:

The study would be of significance to the following:-

1. In the banking sector the study would be of significance at two different levels.
   
a. **At the employee level:**

   An emphasis on the banker’s work life quality can bring down the attrition, the sector is facing currently. (2012 Towers Watson Report - Attrition is at all levels, more in junior customer-facing jobs. Attrition in the banking, financial and insurance sectors were 30%, in IT services 28%, retail and consumer goods 16%, retail store-level 30%, healthcare 10% and hi-tech 14%). The study will help to bring forth the issues that impact the individual efforts of bringing in work life balance. It will guide the bank employee towards living a more meaningful work life. It will help him realize the existing gap if any between his perceived organizational role satisfaction and desired organizational role satisfaction, thereby guiding him to manage and maneuver his motivational levels accordingly, to cause him least stress. The study will also show the relationship between work life balance and employee’s health. This will help the employee to check his current health condition, prevent further deterioration in health status and take up measures to maintain good health, in future.

b. **At the organization level:**

   The projected growth of Indian banking industry in the next 2-3 years is at 22% (Source: Money Today, Jan 2014). Factors like risk regulation, technology and globalization are re-defining the business of banking. To top it, SMAC(Social Mobile Analytics and Cloud) driven IT banking services are on the roll in India (Source: IIBF International Conf. 2014). The IIBF International Conf. 2014 further reveals that bank employees in India have weak employee engagement: far below global average. With financial literacy in India being less, it is projected that there will be 475 million middle class by 2030. (Source: IIBF International Conf. 2014). Moreover, with a 19% voluntary attrition in 2014, (Source: IIBF International Conf. 2014) the decade of 2010 to 2020 is declared as the ‘Retirement decade’ out of which 25,0000 people retired in last decade.
The study will help the bank have a re-look at their Human Resource policies, initiatives, interventions and programs, especially those ones aimed at bringing in work life balance. It will help the banks to re-work on the employee role descriptions and reporting patterns. Nationalized Banks are at the cusp of a unique opportunity – with people retiring in lacs making it a ‘retirement decade’ as this makes it the best time to transform the HR processes and implement some new age concepts. The study will help the reformation of those man power policies which impact the overall performance of the employees in the bank. It will help bring about positive changes in bank culture, work environment, developing new age millennial bankers, identify and impart new areas of skills and training and shape up the entire bank with a new and modern approach to doing business.

2. The study will be of significance to help manage work life balance of employees working in different sectors, in companies.

3. The best employee friendly practices of banks can be benchmarked and implemented in banks across the public and private sectors to upgrade the standard of work life of a bank employee in India.

4. It will also help the Government in designing employee friendly Human Resource policies and practices for the bank employees.

1.13. Limitations of the Study:

1. The results of the study cannot be generalized to all the banks as there is inadequate representation of foreign banks. The participation is limited to Indian Public sector/Private sector banks.

2. Mumbai, the wealthiest city in India has the highest GDP of any city in South, West or Central Asia. The oldest and biggest Stock exchange of India, BSE (Bombay Stock Exchange) is located in Mumbai and moreover almost all big and small banks are headquartered here. The city is not only a big business hub but it is one of the world’s top ten Centers of Commerce in terms of global financial flow. It houses important financial institutions such as the Reserve Bank of India, the Bombay Stock Exchange, the National Stock Exchange of India, the SEBI and the corporate
headquarters of numerous Indian companies and multinational corporations. Mumbai is a place most frequented by people of different states from India. The study was limited to the city of Mumbai as Mumbai is the financial and commercial capital of the state, though some employees from other cities of Maharashtra have participated in the study, as they attended the training programs at their centralized Mumbai Training headquarters.

1.14. Chapter Scheme of the Study:

The entire thesis is divided into eight chapters.

1. **Chapter 1**-Introduction: Contains the introduction, problem statement of the study, the variables and its operational definitions, hypotheses of the study, aims, objectives, need, significance and limitations of the study.

2. **Chapter 2**-Review of Related Literature: Includes theoretical foundations, reviews published and research related to the purpose and objectives of the thesis.

3. **Chapter 3**-Research Design: Comprises the research design and methodology, detailed description of the sample, description of the tools of the study, pilot study brief, construction of the tools and a description of the procedure of data collection.

4. **Chapter 4** - Data Analysis–Quantitative: Includes the analysis of quantitative data collected from the bank employees, its findings and its interpretations.

5. **Chapter 5**- Data Analysis–Qualitative: Includes the analysis of qualitative data, its findings and its interpretations which include data collected from Employees, HR Heads and Top Management regarding Initiatives/Programs aiming to bring balance in work life.

6. **Chapter 6**-Discussion of Results and Conclusions: This includes the discussions and major conclusions of all the three phases of data collection.

7. **Chapter 7**-Recommendations and Suggestions for further research: Comprises of the recommendations made by the researcher based on the
findings of the study and the scope for further research through the current study.

8. **Chapter 8- Insights and Contributions:** This the last chapter which comprises of the researcher’s learnings and the contributions made by this study.

1.15. **Conclusion:**

As mentioned above, work life balance has become very critical to the peaceful, contented and a successful existence of working executives today. It is not a new age concept but dates back to many decades. The evolution of this concept, the historical and theoretical background and such other related literature available, previous studies and the corresponding hypothesis, if any, are reviewed and the research gap emerging out of this background information, is detailed out in Chapter No.II.