



A STUDY ON PERCEPTION OF QUALITY OF WORK LIFE AND JOB SATISFACTION IN BANKING SECTOR

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Abstract

It is not enough for organizations to have good leaders with visions; rather, organizations need to create a distinguished work environment in order to achieve their strategic goals. Quality of work life (QWL) has become an important issue recently. In fact, many researchers have agreed upon the importance of QWL for organizations seeking to improve levels of job satisfaction and commitment among their employees. Moreover researcher argued that to improve product or service quality, we should start with improvement of QWL. The authors highlighted the linkage between work environment and QWL. Actually, some authors consider QWL as “an indicator for paying attention to human beings’ needs and placing them in the job content”. This means that management should give high priority to the needs of the most important component of their organization, namely, human resources, if they want to survive and sustain in the current competitive market.

Almaghrabi mentioned that this terminology was first used in 1972 during an international industrial relations conference. Since then, it has developed approaches like the Re-engineering HR technique, which appeared during 1990s. This technique was created to cope with organizational changes and development policies in order to alleviate the cases of tension and anxiety that spread among workers. Based on conclusions by Bagtasos and Narehan et al., there has been less focus and limited studies from Asian countries regarding QWL compared to North American and European countries. India is not exceptional. According to Almarshad, the QWL research in India is limited and mostly focuses on the healthcare industry work environment. Therefore, this paper aims to investigate the level of QWL in the industry; it also examines the relationships between environmental factors and job satisfaction.

Key Words: Quality of Work Life; Job Satisfaction; Bank.

Introduction

Quality of work life in banking sector

In addition to raising the importance of development of QWL in general, bank is witnessing some transformation regarding its workforce, since women’s participation in the labor market is increasing. This means that some special arrangements, which are imposed by the social and religious norms, are required.

Almalki et al in a study to assess the QWL among employees in the Hyderabad region, found a high level of dissatisfaction regarding QWL. Among other factors that influence QWL, they mentioned inflexible working hours, lack of work-family balance, management behavior, short vacation, and lack of facilities (e.g., recreational equipment). However, in a comparison study, working employees in organization were found to be less satisfied than non-organization employees. Almarshad pinpointed five aspects that affect the perceptions of management members in selected bank towards work life. These included compensation and reward, good opportunity for growth, work load, job security, and clarity of policies.

On 31 August 2014, one of best Newspaper announced a list of 15 organizations operating in India as the prize winners of the best work environment. The competition was managed with cooperation with the company of “Great Place to Work”, which uses an international standard to measure the quality of work environment in 50 countries throughout the world. It is noticeable that only one public organization was among the winners. It is the “Capital Market Authority”, which achieved 7th place.



Affect all employees in different positions. Furthermore, some authors believed that QWL affects not only work life but several social life domains as well. Also, Horst et al., found that both work and non-work factors influence QWL.

Definition of QWL

Several authors have stated several different definitions of QWL. For example, Gupta et al., said it “can be defined as the satisfaction of an employee develops for his or her career; allowing them to enhance their personal lives through their work and work environment”. Zare and Janani [3] highlighted the QWL definition and described it as “the employees’ reaction to work, especially its necessary outcomes and meeting the job needs and mental health needs”. In addition, Tabassum et al., agreed with the opinion to define QWL “as the favorable condition and environment of employees benefit, employees’ welfare and management attitudes towards operational workers.

Literature Review

The concept of Quality of Work Life (QWL) focuses on studying and analyzing the contents and processes that management implement to provide employees with the best of career life in order to improve organizational performance and satisfy workers’ needs and wants. According to several researchers, QWL is a comprehensive program that focuses on work conditions and environment in a given organization to improve job satisfaction among employees. It looks at employees as assets rather than a cost to the organizations. Thus, its main purpose is to “develop work environment that are excellent for employees as well as for organization”. Horst et al. and Almaghrabi mentioned that this terminology was first used in 1972 during an international industrial relations conference. However, Tabassum et al. said it was introduced at the Forty-Third American Assembly on the Changing World of Work at Columbia University’s Arden House. Since then, it has developed approaches like the Re-engineering HR technique, which appeared during 1990s. The authors related the growth of QWL importance to the prosperity of the community, suggesting that greater worker prosperity corresponded to greater expectations to have satisfied and meaningful jobs.

QWL contains provision of workers with the opportunities to take any decisions related to their jobs, workplace designs, and materials they need to produce their final products or services. Therefore, Almaghrabi stated that Quality of Work Life referred to securing good work environment and supervision, salary, wages, fringe benefits and compensations, appropriate job importance and challenges, and supporting good relationships among employees in order to provide workers with enough opportunities to influence their jobs and participate effectively at the organization. On the other hand, low levels of QWL create problems for organizations since they well as employees in general”. While the first definition focuses on attitudes of employees towards the work and workers, which may differ from time to time, the second one focuses on describing a sustainable condition and environment of the work. Furthermore, Sirgy et al., agreed with Tabassum et al., as they defined QWL as “employee satisfaction with a variety of needs through resources, activities, and outcomes stemming from participation in the workplace”.

Objectives of the Study

1. To determine the level of quality of work life of employees in selected Bank.
2. To examine the relationship between QWL and job satisfaction..

Research Methodology

This study is descriptive in nature. The population included the employees of private sector with more emphasis on organizations working in selected Bank; Hyderabad. QWL is measured by the perceptions of employees towards their organization and its content. The study used a cross-sectional survey through self-administered questionnaires. A series of 5- point Likert scales (1-strongly disagree to 5=strongly agree) were used to assess the level of QWL and job satisfaction.

This study has adapted the “Quality of Work Life Questionnaire” developed by Almaghrabi to measure the level of QWL in industry. It consists of 6 parts: work moral environment, job characteristics, wages and remuneration, work group, supervision style, and participation in decision making. These aspects were selected because of their appropriateness to the Bank work environment, and they have good reliability and validity. The sample study is stated in Table 1.

Data Collection Tools: There are two tools available to collect the data. i.e. Primary Data and Secondary data. This study is based on primary data and the data is collected from the organization.

Sample Size and Techniques:

The present study was taken in a selected bank at Hyderabad District. Using convenient sampling technique, 50 employees were selected for this study.

Table 1: Sample study response rate (n=36).

Questionnaire response	Frequency	Rate
No. of questionnaire sent	50	100%
No. of questionnaire returned	41	82%
No. of questionnaires excluded	20	4%
No. of questionnaires included in the study	36	78%

Source: primary data

There were 50 questionnaires given to different employees operating at selected Bank. Table 1 show that the firm completed and returned the questionnaires. Each employee did not provide the completed questionnaire as given to them, but overall, 41 questionnaires were received, and 39 of these were usable for this study, which is about 78%. This is a very good response rate.

Job characteristics

The study included 6 variables relating to job characteristics: Job Dimension, Job responsibility, Job required skills, Freedom in Job, Volume of work, and Task Challenge. Table 2 displays the percentage response for these variables and the mean value of the responses for each of the variables in the Job Characteristics factor.

Table 2: Factor’s of Quality of Work Life With the Mean and Standard Deviation.

S. No.	Factors	Mean	SD
1	Moral environment	3.65	.8466
2	Job characteristics	3.57	.906
3	Wages and remuneration	2.92	1.05
4	Team work	3.47	.813
5	Supervision style	3.52	.968
6	Participation in decision making process	3.45	.85
7	Job satisfaction	3.32	.87

Source: primary data

Analysis of the Results of Correlation

The correlations among variables are presented in Table 4; the analysis results show that there are positive and significant relationships among the variables. It also reveals that there are significant positive correlations between job satisfaction and the selected QWL variables. The maximum correlation ($r=0.690$) is found between participation in decision making and job satisfaction. Among the variables, the relationship ($r=0.681$) between team work and participation in decision making is the highest

Job satisfaction

The last of these factors is Job Satisfaction, which consists of five variables: (1) Satisfied with Current Job, (2) Physical Environment, (3) Working Hours, (4) Earnings and (5) Critical Work. Table 12 presents the number of responses with corresponding percentage values. The results show that most of the variables' percentage values are 50% or more, and 25% or a little higher remained neutral. This means that the majority of the respondents agreed or strongly agreed with the variables of this factor.

Table 3: Percentage of Job Satisfaction Factors (N=36)

Job satisfaction	Strongly disagreed	Disagree	Neutral	Agree	Strongly agree	Mean
In general I am satisfied with my current job	2	7	10	14	4	
	7%	18%	26%	37%	12%	3.28
I am satisfied with my physical working conditions.	2	7	9	15	3	
	7%	19%	25%	39%	9%	3.25
I am satisfied with my hours of work	3	6	9	15	4	
	9%	16%	25%	40%	11%	3.28
I am satisfied with my earnings from my current job.	5	7	9	13	3	
	13%	18%	24%	36%	9%	3.09
I find my work is critical	1	3	8	15	9	
	4%	9%	23%	41%	24%	3.71
Overall Mean Value						3.32

Source: primary data

Suggestions and findings

Today, all organizations must continuously improve QWL if they want to exist and compete in the market.

In particular, organizations face more challenges with regards to QWL due to the vision 2030, which calls for the private sector to play a great role in attracting talent and hiring young people.

The current study showed that employees in current organization feel that they have a good opportunity to participate in the decision-making process.

Conclusion

The establishment of employees' committees in any company with more than 100 workers The purpose of this committee, which may be considered a foundation of collective bargaining, is to find a means of dialogue between employees and employers in order to improve the level of work performance and eliminate technical and material obstacles that impede work performance. This will provide company management with its recommendations with regard to the working conditions.



This study also reveals that all elements of QWL, namely, work moral environment, job characteristics, wages and remuneration, work group, supervision style, and participation in decision making are significantly correlated with job satisfaction.

Almost all of the variables reported a positive correlation between each other. The finding of significant relationships between job satisfaction and QWL factors confirmed the definitions of QWL mentioned above by many scholars.

To create a good QWL, management should take into consideration the employees' needs and grievances and improve working conditions.

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