

ISSN 2277 - 5730
AN INTERNATIONAL MULTIDISCIPLINARY
QUARTERLY RESEARCH JOURNAL

AJANTA

Volume - X

Issue - IV

October - December - 2021

ENGLISH PART - V

Peer Reviewed Refereed Journal

Journal No. 40776



ज्ञान-विज्ञान विमुक्तये

IMPACT FACTOR / INDEXING

2019 - 6.399

www.sjifactor.com

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Ajanta Prakashan

Aurangabad. (M.S.)

❧ CONTENTS OF ENGLISH PART - V ❧

S. No.	Title & Author	Page No.
1	Foreign Direct Investment (FDI) In Retail Sector Neha Devidas Nalawade	1-8
2	A Study of Work Life Balance in Employees of Co-operative Banks in Latur District Mr. Nikhil R. Vyas Dr. Pushpalata S. Trimukhe (Kawale)	9-13
3	Evaluate the Association among Food Quality, Service Quality, Perceived Values and Repurchase Intension with Special Reference to Indian Dhabas from Mumbai-Pune Highway Ms. Nikita Digambar Chaudhari	14-20
4	Catalyzing Entrepreneurial Opportunities in Solar Energy Products for Rural Development in Ladakh Bilques Fatima P. K. Mishra	21-26
5	A Survey on Impact of Globalisation on Indian Consumer Behavior Dr. Ashu Lamba	27-32
6	Role of Make in India Campaign on Indian Economy Sor. Dr. Laxmikant Nandkishor Soni	33-40
7	Strategies for Alleviating Multidimensional Poverty among Farmers for Rural Development in Haryana Amandeep Singh P. K. Mishra	41-45
8	Policies for Improving Quality of Life of Rural Masses Manish Singh P. K. Mishra	46-50
9	Role of Nabard in the Development of Rural Entrepreneurship through Government Subsidy Schemes Dr. Nirmal Vijay D.	51-56
10	Impact of Global Economic Recession on Indian Economy: Current Scenario Prof. Dr. Parag R. Kawale	57-65

2. A Study of Work Life Balance in Employees of Co-operative Banks in Latur District

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Abstract

In Indian Economy banking sector have an important place and it have been emerging day by day. Banking activities are carried out on a large scale. Co-operative banking sector also plays an important role in the banking sector. In the speedy emergence of banking sector employees are very much important. Work life balance is very essential for competitive employee. Work life balance means proper balance between personal life and working life of an employee.

Work life balancer should be maintained by the employer by providing proper work load to each and every employee because work life balance is very critical to the success of bank particularly in case of co-operative banks. Because success of any organization is mostly depends on how employees are managed and maintained by the employer and how much their work life is balanced. Present study is an attempt to through a light on the various factors regarding work life balance and its importance and remedies regarding co-operative banking sector.

Keywords: Work life balance, Co-operative banks, Indian Economy, Employer.

Introduction

Since economic reforms Indian Economy witnessed many changes in various fields. Financial sectors is also one of them, many changes occurred during the period like Liberalization, Privatization, Globalization e.g. Establishment of new stock exchanges, adoption of computers in the banking sector, later on recent period there was demonetization of currency notes held by the bank for the sake of removal of corruption etc. All these measures are taken for the development of financial strength of the economy,

In all these changes employees are the central to this process, but much time employee welfare is neglected by the organizations. Even there are measures or remedies suggested by the RBI and The Government for the welfare of employees but many times proper work life balance is not maintained by the banks or other financial institutions.

In India banking sector is divided in many categories e.g. Public sector banks, Private sector banks and Co-operative sector banks. In case of public sector banks proper work life balance is followed by the banks due to many aspects i.e. Government's/RBI rules and regulations for employee welfare, heavy pressure of employees union etc. In case of private sector banks there is heavy pressure of work load and commitments due to professional targets and because of this work life imbalance can be shown.

Co-operative banking sector is another important type of banking in India currently 1482 Co-operative banks are providing various banking services to general public. Out of these 14 banks are registered in Latur district. It is one of the most neglected sectors in the Indian economy because many co-operatives banks are run by the politicians, industrialists, businessmen for their personal interest. There is no stronger union of employees in co-operative banking neither sector nor government/RBI frame policies regarding welfare of the co-operative banks employees. So study of work life balance of employees in co-operative banking sector is much more important, this paper is one of the attempt to study about work life balance of co-operative banking sector.

Objectives of the Study

1. To study work life balance of co-operative bank employees
2. To study how personal life affects on performance at work
3. To give suggestions on findings

Review of Literature

1. **Crystal Magotra (2019)**, as per study related with "Work Life Balance in Employees of Private and Public Sector Banks", overload, isolation & inadequacy is more in the banking sector. Due to changing various Government policies regarding banks there is vast increase in the demand of banking services it results in heavy pressure on the part of employees and it cause for inefficiency. Heavy work pressure is increasing day by day. It can also be stated that level of stress is more in private sector banks than public sector banks.

2. Ms.Pooja Maken, Dr.Shashi Shekhar (2020), Published a research paper on, "Work-Life Balance: Issues and Challenges of Banking Industry in India", they have revealed that, Work life imbalance leads to increase in the level of stress, it also make adverse impact on various health related issues. It creates extra pressure on the minds of employees to fulfill professional commitments. Further they concluded that due to increasing competition in the field of banking sector, personal life of an employee are hampered and work life imbalance is also increasing.

Work Life Balance

"Work-Life Balance is the equilibrium between personal life and professional work, Lillian Moller Gilberth established the philosophical basis for work life balance" Work life balance means employees feels happy when they come to work. Long and improper working hours leads to create many problems for both employer and employee. It also increase stress, chronic diseases, physical health of employee also hampered. If employees are being overloaded they are much likely to be annoyed with physical ailments.

In Co-operative banks proper work life balance is essential for various purposes. Work life balance helps in all round and satisfied employee. It increases productivity per employee it helps to speedy growth of the organization. Generally banking work is fixed by the RBI in advance but in case of Co-operative banks there is no proper regulations are made. Therefore after the completion of banking work many employees are provided extra workload by the banks it leads to create heavy pressure on the part of employees.

Research Methodology

Data collection: For this study data has been collected by two ways i.e. Primary Data and Secondary Data.

Primary Data: Primary data is collected by personal interview with co-operative bank employees and also by observation method.

Secondary Data: Secondary data is collected by way of published sources of information regarding work life balance and all other aspects e.g. Books, Research papers, magazines, bank reports, internet etc.

Samples Size: The present study is conducted by survey of 50 employees.

Findings and Interpretation of Data: The present study is conducted by taking personal interview of 100 employees working in the Co-operative banks of Latur District. From these 100 employees 44 are female employees and 56 are male employees.

Table 1 Sample Characteristics (n =100)

Variable	Item	Percentage	Frequency
Gender	Male	56	56
	Female	44	44
Marital Status	Married	38	38
	Unmarried	62	62
Age Group	21-30	34	34
	31-40	50	50
	41-50	9	9
	51-60	7	7

Table 2 Work Life Balance Analysis (n =100)

Variable	Always	Often	Sometimes	Rarely	Never
More than 6 days working in the Week	5%	15%	15%	15%	50%
More than 12 hours working in a day	1%	25%	14%	20%	40%
Not able to attain work life balance	15%	20%	30%	15%	20%
Heavy pressure of work	13%	13%	22%	24%	28%
Feeling tired and depressed	8%	18%	19%	27%	28%
Anxiety about future	12%	14%	33%	21%	20%
Lack of time for personal life & family	10%	14%	39%	24%	13%

From above table it can be found that half of the employees are working more than 6 days in the week. More than 60% of the employees are working for more than 12 hours in a day. It is also found that near about 80% employees feels that they are not able to attain work life balance. From above data we can say that in co-operative banking sector heavy pressure of work load faced by the employees and this is main reason of the work life imbalance.

In Co-operative bank employees there is feeling of tiredness, depression and anxiety about future is found on a large scale, due to improper work life balance employees cannot give time to their family and they can manage their personal life.

Suggestions

1. Time management system should be followed by the Co-operative banks, so as to achieve work life balance of employees.
2. Future plans and policies about banking services and activities should be decided in advance because time management can be possible in advance.
3. Employer and employees are two sides of coin and therefore there should be two way communications between them.

4. Bank should recognize work balance and give proper opportunity to employees to attain work life balance.
5. Each Co-operative bank must have work life balance program for the employee especially for the female employees.
6. Adopting a well managed flexibility is a key point to make employees feel motivated and have no stress at work.

Conclusion

In this study we can say that flexibility in the working system of the Co-operative banks is very essential. Work life balance is not only associated with working hours but is has more associated with proper policies, flexibility, motivation, job rotation techniques adopted by the bank. Personal life and social life of employee should not be hampered due to overload of work. Heavy pressure of work load may lead to inefficiency in the working and it make adverse impact on the growth of bank, Work life balance is very important to Co-operative employees as they are also human being. Every human being should have proper opportunity to make proper balance between professional and personal life, but in case of Co-operative bank employees we can be conclude that there is heavy work load, lack of policies regarding welfare of employees, employees are worried about their future and this scene should be changed as soon as possible.

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