The Relationship between Quality of Work Life and Socio-Economic Status of Employees in Private Sector Commercial Banks in Virudhunagar District

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Abstract

The role of banking sector continuous to grow in a developing economy like India. The productivity of banking industry is associated with the efficiency of the employees. Quality of work life is one of the newer concepts experimenting how to make effective utilization of human resources. The purpose of this study is to measure the level of quality work life of employees in private sector commercial banks in virudhunagar district, and to investigate the relationship between quality of work life and some socio-economic status among them.

1. Introduction

Employee’s behavior plays a vital role in all phases of banking industry. To-day the banking sector is witnessing a sea change, which is both exciting and challenging. The well being of the employees in the banking industry brings efficiency effectiveness and profitability in the bank service. The quality work life is the degree to which the employees feel a comfortable and enjoyable work life. It is the degree of favourable work situation which will existing within the organization. Work situation here refers to both content and context of the job. The quality of work life refers to the level of satisfaction, motivation, involvement and commitment individuals experience with respect to their level at work. It is the degree to which individuals are able to
satisfy their important personal needs while employed by the firm. At the finale it is concluded that a happy and healthy quality of work life among employees will give better turnover, make good decisions and positively contribute to organizational success. So far there has been little research on quality work life among employees in private sector commercial banks in Virudhunagar district.

2. Statement of the Problem

Now-a-days human resource is considered the most valuable asset in an organization, whether profit-oriented or service oriented. It may be noted here that human resources should be utilized to the maximum possible extent in order to achieve the organizational goals. The organizations must realize that what is good for individuals is also good for organizations in the matter of the maintenance of sound human relations. Since an individual’s behavior is different from a group’s behavior, the organization has to find out what causes this difference and how to encounter certain problems which crop up.

Private Banking Sector is growing day by day. Quality Work Life programs are another way in which organization recognizes their responsibility to develop jobs and working conditions that are excellent for people as well as for economic health of the organization. Improved quality of work life leads to improved performance.

Human resource departments are involved with efforts to improve productivity through changes in employee relations. Quality Work Life means having good supervision, good working conditions, good pay and benefits and an interesting challenging and rewinding job. High quality work life is sought through an employee relations philosophy that encourages the use of quality work life efforts which are systematic attempts by an organization to give workers greater opportunities to affect their jobs and their contributions to the organization’s overall effectiveness.

It is the responsibility of the management to develop QWL among the employees to reduce the evil effects of lower level of QWL. Banking is essentially a high contact service industry and there is a close interaction between service provider and the customers in the traditional banking scenario. Now the working culture is totally changed. On account of these factors an attempt will be made to study the quality of work life of employees in Private Sector Commercial Banks in Virudhunagar District and to suggest ways to improve the services if they are not up to their expectations.

3. Review of Literature

For identifying the research gap sought to be bridged by the study, the existing literature on the subject is being reviewed in the following paragraphs.

B.L. Sairam Subramanian, R. Saravanan(2012)4 “Empirical Study on Factors Influencing on Quality of Work Life of Commercial Bank Employees”. The result of the study Employee’s expectations on work place reveals that employees are expecting personalized benefits to meet their obligations and commitments. Null hypothesis of chi-square test accepts that the relationship between socio-economic background of respondents and expectations from the workplace. Material Status is the only exceptional case and its null hypothesis is rejected.
Parviz Saeidi and Amir Hassan Susaraie(2011)\textsuperscript{5} “Investigating the relationship between applying the Quality and Quantity of Work life and Organizational Operations”. The research demonstrates that there is a significance relationship between the quality of work life and organization operation in clipboard industry in golestan province in Iran

Ayesa Tabassum,Tasniva Rahman and Kursia Jahan(2011)\textsuperscript{6} “ A Comparative Analysis of Quality of Work Life Among the Employees of local Private and Foreign Commercial Banks in Bangladesh”. This study provides valuable implications for the banks that have growing interest in ensuring QWL for attracting and retaining quality human resources. The study revealed significant differences in overall QWL and the determinants of QWL i.e. compensation, work and life space, development of human capacities, safe and healthy working environment, flexibility in work schedule and job assignment and employee relations.

4. Objectives of the Study

This study is carried out with the following objectives. These are

1. To study the quality of work life among the Private Sector Bank employees in Virudhunagar District
2. To analyse the relationship between socio-economic background of the employees and their level of Quality of Work Life
3. Suggestions to improve the level of Quality of Work Life

5. Methodology

The present study was conducted with of 413 employees working in private sector commercial banks in Virudhunagar District. The primary data required from employees for the present study has been collected with the help of questionnaire. Data collection was carried out with the prior permission of the branch managers and contacted the bank employees to get the responses. The secondary data required is collected from books, magazine, journals, government records, bank records, unpublished research work, website and so on.

6. Sampling Design

There are 54 branches of 11 private sector commercial banks in Virudhunagar District. It is possible to collect the data from employees of all the 54 branches. Therefore the population selected for this particular study is employees from Private Sector Commercial Banks in Virudhunagar District. Private Sector Banks comprise of Karur Vaysya Bank, Lakshmi Vilas Bank, City Union Bank, HDFC, Axis, ICICI, Federal, Tamilnadu Mercantile Bank, South Indian Bank, Catholic Syrian Bank, and Indusind Bank. Questionnaire were distributed and collected personally by the researcher. 413 responses collected for the study which were received.
7. Period of the Study

The study of Quality of Work Life is carried out during the period October 2013 to December 2013

8. Plan of Analysis

The respondent’s level of quality of work life has been classified into three categories; they are higher level, medium level and low level for analytical purpose. Likert’s five point scaling technique has been used to determine the level of quality of work life. The level of quality of work life has been determined by the score values calculated from 42 statements by adopting scaling technique. The responses observed for each statement in the schedule has been scored. To secure the total quality of work life score for the respondents five points are given for “Strongly Agree” four points are “Agree” three points for “undecided” two points for “Disagree” and one point for “Strongly Disagree” responses. Thus the total quality of work life score of respondents is obtained by adding up the scores of all the 42 statements (Annexure I). If the score values are greater than $\bar{X} + S.D$, it has been taken as high level of quality of work life whereas, if the score values are less than $\bar{X} - S.D$, it has been taken as low level of quality of work life. However the difference between than ($\bar{X} + S.D$) and ($\bar{X} - S.D$) has been classified as medium level of quality of work life.

Here

$\bar{X}$ - Arithmetic Mean and

$S.D$ - Standard Deviation

To analyse the socio-economic status of private sector commercial bank employees in virudhunagar district, percentage and chi-square test has been used.

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

With $(r - 1) (c - 1)$ degree of freedom

Where,

$O$ – Observed frequency

$E$ – Expected frequency

$C$ – No of column in a contingency table

$R$ – No of row in a contingency table

The calculated value of chi-square is measured with the table value of chi-square for given level of significance usually at 5 percent level. If at the stated level, the calculated value is less than the table value the null hypothesis is accepted and otherwise it is rejected. But this analysis chi-square test has been applied by applying SPSS package to test the hypothesis and find out the
association between the socio-economic factors of the respondents and their level of quality work life.

9. Result and Discussions

9.1 Socio-Economic Status of Respondents

In this study some important socio-economic factors are found to have relationship with the quality of work life of the employees namely, gender, age, religion, residential area, designation, marital status, family size, educational qualification, monthly income and experience. How far these factors influence the quality of work life of the employees in private sector commercial banks and the extent of quality work life has been analyzed. The profile of the respondents are shown in Table.1

**Table.1 Profile of the Respondents**

<table>
<thead>
<tr>
<th>Variable</th>
<th>Number</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Male</td>
<td>331</td>
<td>80.1</td>
</tr>
<tr>
<td>Female</td>
<td>82</td>
<td>19.9</td>
</tr>
<tr>
<td>Age</td>
<td></td>
<td></td>
</tr>
<tr>
<td>21-30</td>
<td>79</td>
<td>19.1</td>
</tr>
<tr>
<td>31-40</td>
<td>238</td>
<td>57.6</td>
</tr>
<tr>
<td>41-50</td>
<td>79</td>
<td>19.1</td>
</tr>
<tr>
<td>51 and above</td>
<td>17</td>
<td>4.1</td>
</tr>
<tr>
<td>Educational qualification</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Up to Hr. Sec</td>
<td>11</td>
<td>2.7</td>
</tr>
<tr>
<td>UG</td>
<td>237</td>
<td>57.4</td>
</tr>
<tr>
<td>PG</td>
<td>122</td>
<td>29.5</td>
</tr>
<tr>
<td>Professional</td>
<td>43</td>
<td>10.4</td>
</tr>
<tr>
<td>Monthly income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Up to Rs.15000</td>
<td>62</td>
<td>15.0</td>
</tr>
<tr>
<td>15000 to 30000</td>
<td>303</td>
<td>73.4</td>
</tr>
<tr>
<td>30000 to 45000</td>
<td>48</td>
<td>11.6</td>
</tr>
<tr>
<td>Experience</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Up to 10 years</td>
<td>313</td>
<td>75.8</td>
</tr>
<tr>
<td>10 to 20 years</td>
<td>100</td>
<td>24.2</td>
</tr>
</tbody>
</table>

Source: Primary Data

It is clearly evident from the Table.1, 80 per cent employees are male, 58 per cent employees are under the age of 31 to 40, 57.4 per cent employee’s qualification is under graduate, 73.4 per cent of them are receiving Rs.15000 to Rs.30000 as monthly income and 75.8 per cent of them are having up to 10 years experience.
9.2 Level of Quality Work Life of Employees

The level of Quality of Work Life is decided on the basis of mean and standard deviation scores of the respondents. The calculated values of $\overline{X}$ and S.D are 138.5012 and 13.95496. Table 2 shows the level of quality of work life of employees of in private sector commercial banks.

Table 2 Level of Quality of Work Life

<table>
<thead>
<tr>
<th>Score</th>
<th>Level of quality of work life</th>
<th>Number of Respondents</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>152 and above</td>
<td>High</td>
<td>82</td>
<td>19.9</td>
</tr>
<tr>
<td>125 to 152</td>
<td>Medium</td>
<td>261</td>
<td>63.2</td>
</tr>
<tr>
<td>125 and below</td>
<td>Low</td>
<td>70</td>
<td>16.9</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>413</td>
<td>100.0</td>
</tr>
</tbody>
</table>

From Table 2 it has been observed that out of 413 bank employees, 82 (19.9%) employees have high level quality of work life, maximum of 261 (63.2%) respondents have medium level of quality of work life followed by 70 (16.9%) of them who come under the category of low level of quality work life.

9.3 Analysis of the relationship between Socio-Economic Status and the Level of Quality of Work Life

To analyze the relationship between socio-economic status and Quality of Work life of employees of private sector commercial banks in Virudhunagar district, Chi-square test has been applied by using SPSS. For that purpose the hypothesis that “there is no relationship between gender, age, monthly income and level of quality of work life”.

The results of Chi – Square Test are shown in Table 3.

Table 3 Results of Chi-Square Test

<table>
<thead>
<tr>
<th>Hypothesis</th>
<th>Chi-Square value</th>
<th>P-value</th>
<th>Inference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gender</td>
<td>0.796</td>
<td>0.672</td>
<td>Not Significant</td>
</tr>
<tr>
<td>Age</td>
<td>8.770</td>
<td>0.187</td>
<td>Not Significant</td>
</tr>
<tr>
<td>Educational qualification</td>
<td>20.273</td>
<td>0.002</td>
<td>Significant</td>
</tr>
<tr>
<td>Monthly Income</td>
<td>2.098</td>
<td>0.718</td>
<td>Not Significant</td>
</tr>
<tr>
<td>Experience</td>
<td>6.363</td>
<td>0.042</td>
<td>Significant</td>
</tr>
</tbody>
</table>

According to the chi-square test, p-values 0.672, 0.187 and 0.718 are greater than 0.05. Therefore, it is concluded that the null hypothesis are accepted, that there is no significant relationship between gender, age, monthly income and level of quality of work life.

The p-value 0.002 and 0.042 are less than 0.05, Hence the null hypothesis are rejected. That there is significant relationship between educational qualification, experience and level of quality of work life of employees.
10. Summary of Findings

Populations of 413 employees are taken for the study.

- Among the 413 employees, majority of the respondents 331 (80.1%) are male.

- It is inferred that majority of the respondents 238 (57.6%) are the age category of 31 – 40 years.

- It can be observed that majority of the employees 227 (57.4%) have under graduate qualification.

- It is clear that majority of the respondents 303 (73.4%) are earning Rs.15000–Rs. 30000

- It is inferred that majority of the employees 313 (75.8%) have up to 10 years experience.

- It has been observed that out of 413 bank employees, maximum of 261 (63.2%) respondents have medium level of quality of work life.

- The application of Chi-Square test reveals that there is no significant relationship between gender, age, monthly income and level of quality of work life.

- There is significant relationship between educational qualification, experience and level of quality of work life of employees.

11. Suggestions

Special care is needed to manage human resources effectively to make them satisfied with the working conditions. Employee’s Educational qualification and Experience influence their quality of work life. Hence the management should consider about it. Do concentrate on career planning to manage role stagnation. To find out the reasons for medium level Quality of Work Life and take the necessary steps to improve their Quality of Work Life. Formulate Human Resource Development interventions program. Take adequate steps to redesign jobs, which are taxing to employee’s abilities and capacities.

12. Conclusion

This survey concluded that the employees in the study area are had medium level of quality work life. Hence the Management must take the several initiatives in helping their employees to overcome their problems. This particular research was intended to study the level of Quality of Work Life of Private Sector Commercial Bank Employees. Although certain limitations were met with the study, every effort has been made to make it much comprehensive.
References


