

Quality of Work Life of Bank Employees With Reference To Punjab National Bank, Gurugram (Haryana)

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Abstract – Human Resources are an organization's most valuable asset, and their proper management is critical to its success. The quality and efficiency of an organization's human resource determines its efficacy. Overall job satisfaction and employee involvement in the business are influenced by Quality of Work Life (QWL). Quality of Work Life is seen as an alternative to the command and control approach to people management. People are viewed as a 'asset' to the organisation rather than as 'costs' in the QWL approach. It argues that allowing employees to manage their own work and make decisions improves their performance. The banking sector was chosen for this study because it plays a significant role in our economy. Banks have expanded to the point where they now play a substantial role in the economy. This scenario has compelled bank policymakers to investigate the underlying circumstances and explanations, taking into account the QWL issue. Because of the importance of this industry, it is necessary to assess the QWL of its employees. Employees may leave a job if they believe their quality of working life is unbalanced, in order to pursue a better QWL. Here, an attempt is made to identify the elements impacting employee quality of life, with a focus on the Punjab National Bank (PNB) in Gurugram (Haryana) and to provide appropriate recommendations for the bank to take essential steps to improve employee quality of life.

Keywords – Quality of Work Life (QWL) and Human Resources

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INTRODUCTION

Quality of work life (QWL) refers to the level of happiness or dissatisfaction with one's career. Those who enjoy their careers are said to have a high quality of work life, while those who are unhappy or whose needs are otherwise un- filled are said to have a low quality of work life. Quality of work life is viewed as an alternative to the control approach of managing people. The quality of work life approach considers people as an asset to the organization rather than as costs. It believes that people perform better when they are allowed to participate in managing their work and make decisions. This approach motivates people by satisfying not only their economic needs but also their social and psychological ones. To satisfy the new generation workforce, organizations need to concentrate on job designs and organization of work. Further, today's work- force is realizing the importance of relationships and is trying to strike a balance between career and personal lives.

Organizations' success depends on its employees, their attitude toward work and their involvement and dedication to their work. Work is an integral part of

everyday life, we spent twelve hours daily life and it is the one third of our entire life, on an average. QWL can be considered as a set of approaches, methods, or technologies to develop and enhance the work environment to ensure a more productive and satisfied employees. In addition, despite a number of studies being conducted, there is hardly any research linking QWL with the job stress of employees in Indian banking sector. An overall QWL relies on factors namely compensation, flexibility in work schedule and job assignment, attention to job design, and employee relations.

REVIEW OF LITERATURE

Good Quality of work life is necessary for an organization to attract and to retain skilled and talented employees. In order to survive in the competitive market because of Liberalization, Privatization and Globalization and to minimize the attrition rate of employees the QWL initiatives are very important © 2019 JETIR January 2019, Volume 6, Issue 1 www.jetir.org (ISSN-2349-5162) JETIR1901997 Journal of Emerging Technologies and Innovative Research (JETIR) www.jetir.org 696

(Nanjundeswaraswamy, 2013). QWL also focuses on the provision of opportunities for employees to make meaningful contributions to their organisations (Rose, Beh, Uli, and Idris, 2006). QWL is not just about work space and earnings but deal with a number of factors that have direct or indirect effect on work. The fast paced life and continuous changes in the work expectation has increased the stress quotient of the individuals. An incongruous match between work demands and capacity, resources, capabilities or the expectation of the workers causes tremendous damage to the physical and emotional well-being. The factors that play a critical role in workplace stress includes lack of skills, high workload, long working hours, inappropriate shifts, alienation, lack of work autonomy, difficult deadlines, toxic environment, lack of congenial environment with co-workers, shortage of staff, harassment, bullying by management, etc. Work stress accumulates over a period of time and affects the individual at a personal level that affects their interaction in the workplace and at home. Stress-related disorders can be perceived at different levels. For example, emotional stress causes tension, dissatisfaction, and so on; psychological stress is manifested by anxiety, irritability, depression; cognitive problems like concentration, and memory loss; and behaviour problems are represented through substance abuse, aggression and violence. In extreme cases, stress can also lead to suicide as noted in the workers of banks of Australia and New Zealand (Coroner, 2002).

J. Richard and J. Loy define quality of work life as “the degree to which members of a work organization are able to satisfy important personnel needs through their experience in the organization”. Richard Walton has taken up extensive research on quality of work life and he is a major contributor to this concept. According to him, “Quality of work is the work culture that serves as the corner stone”, Walton’s eight factors are considered as most comprehensive criteria for measurement of quality of work life. They are adequate and fair compensation, opportunity to develop human capacities, opportunity for career growth, social integration in the work force, constitutionalism, work and quality of work life, and social relevant of work.

STATEMENT OF THE PROBLEM

To ensure that all employees are operating at their full potential and free of stress and strain, the work-life balance must be effectively managed. The QWL can have an impact on an employee's timing, job production, and leave availability, among other factors. QWL makes employees feel safe and as if they are being thought about and cared for by their employers. The banking industry bears responsibility for their employees' work lives. This is due to the fact that there was no apparent shortage of work satisfaction among bank personnel. The current study should be useful in providing insight into workers' perceptions of the QWL and serving as an effective feedback

mechanism to management. It also provides an opportunity for employees to offer comments and for the bank to develop a proper plan for improving QWL.

OBJECTIVES

The following goals were set for the research:

- ▶ To determine the elements impacting bank employees' quality of life at PNB, Gurugram (Haryana)
- ▶ To make recommendations for effective strategies to improve worker quality of life.

SCOPE

This research focuses on analysing employee perceptions of bank workers' quality of work life and offering various solutions to improve bank employees' QWL. The staff of PNB, Gurugram are the focus of this study.

RESEARCH METHODOLOGY

Research method

A descriptive research is conducted on the QWL of bank employees in order to examine the actions taken by the bank to improve employee QWL.

Sources of Data

Data was gathered from both primary and secondary sources for this investigation. PNB employees at Gurugram were surveyed for primary data about their attitudes about QWL.

Secondary data was gathered from several publications, periodicals, and websites.

Data collection method

Secondary information is gathered from journals, magazines, and various websites. The sample approach was used to acquire primary data. A questionnaire is used to collect data.

Sampling Size

The study's sample size is set at 100 people, with an equal number of men and women.

Sampling Techniques

The study used basic random sampling as its sampling technique. PNB staff in Gurugram are chosen at random from various branches.

DATA ANALYSIS AND INTERPRETATION

Table 1: Classification based on Demographic Factors

Demographic Factors		Percentage
Age	21-30	37
	31-40	28
	41-50	28
	Above 50	7
	Total	100
Gender	Male	50
	Female	50
	Total	100
Educational Qualification	Under Graduation	17
	Graduation	55
	Post - Graduation	28
	Total	100
Total Work Experience	> 1 year	16
	1 - 5 years	50
	5 - 10 years	20
	< 10 years	14
	Total	100

Source : Primary data

Interpretation

Table 1 reveals that 37% of the respondents are under the age of 30, that 50% of the respondents are male and 50% of the respondents are female. It also shows that only 17 percent of the respondents have a bachelor's degree or less. The overall job experience of 50% of the respondents is between 1 and 5 years.

Table 2 : Classification based on Study factors

S. No.	Factors affecting QWL	Agreeable level of opinion					%
		Strongly Agree	Agree	Neither agree nor disagree	Disagree	Strongly disagree	
1	Training is conducting at Regular Intervals	40	50	0	10	0	100
2	Working hours	30	60	0	5	5	100
3	Adequate & fair compensation	35	40	0	25	0	100
4	Participation in managerial decision making	15	15	0	10	60	100
5	Grievance handling system in the bank	40	56	4	0	0	100
6	Safe & healthy working conditions	20	70	0	10	0	100
7	Skills Identified & fully utilized	6	22	60	10	2	100
8	Opportunities given to apply skills possessed	0	46	46	8	0	100
9	Interpersonal relationship between management & employees	20	60	14	6	0	100
10	The Income derived from work is satisfactory	18	42	4	26	10	100
11	Leave facility provided to employees by the bank	20	48	8	16	8	100
12	Welfare facilities in the bank	20	72	8	0	0	100

Source : Primary data

Interpretation

Table 2 shows that half of the respondents agreed that the bank's training helped employees gain the skills they need to do their jobs well. Only 30% of respondents strongly agreed that the working hours are comfortable for them. Only 40% of workers think that their pay is suitable for their abilities. 60% of respondents are unsatisfied with their involvement in the bank's decision-making process. Only 15% of respondents strongly agreed that the input they receive from management regarding their job is motivating. The Bank has a good grievance management procedure, according to 56 percent of workers. 0% of employees believe their working environment is safe and healthy. Sixty percent of respondents disagree with the statement "Skills

Identified and Fully Utilized." The discovery reveals their lack of knowledge of their own abilities and capabilities to display to coworkers. The results demonstrate that the respondents have an equal answer to the statement above, with the first half agreeing that there are opportunities and are given to apply their talents, and the second half having no view. Majority of total employees (60%) agree that they are satisfied with the employer – employee relationship. 42% of the employees agreed that income derived from work is satisfactory.

Majority of the employees agree that bank provide necessary leave facility and welfare facilities.

RECOMMNDATIONS

- ▶ Employees should be encouraged to provide creative ideas by allowing them to participate in decision-making so that their opinions and ideas are taken into account.
- ▶ It is possible to arrange sufficient training programmes to increase worker productivity.
- ▶ Appropriate pay techniques could be developed to provide employees with fair and suitable compensation. Increments depending on performance would help workers perform better.
- ▶ The bank should assess the quality of work life on a regular basis.
- ▶ It may be deemed to provide sufficient casual leave or permission.

CONCLUSIONS

A happy and healthy employee will give better turnover, make good decisions and positively contribute to organizational goal. An assured good quality of work life will not only attract young and new talents but also retain the existing experienced talents. This research highlights some of the small gaps in employee's satisfaction towards the bank. Compared to other Banks PNB believes in employee's satisfaction. The quality of work life approaches considers people as an asset to the organisation rather than as costs. The Human Resources practice followed in the bank can be well accepted by other banks. The workers were considered to be the assets of the bank and they are motivated enough to perform well, PNB has steadily and consistently rewarded high productivity and profitability.

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