

A Study Of Work-Life Balance And Its Impact On Employees In SBI And ICICI Bank

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ABSTRACT- Over the last few years, life has changed for everyone. The COVID-19 pandemic has taken many lives, changed working patterns, and introduced a new normal in our lives. The new normal has introduced work from home, social distancing, alternate working hours, and much more. Employees' expectations of their job have been changed. The mindset of family life after retirement has perished. Uncertainty of life has suggested that family life is as important as a career. People now don't look for jobs that are high paying but they are seeking a balance. The present study is an effort to understand the work-life balance among bank employees. Researchers have surveyed SBI and ICICI employees to know their work-life balance status among them. The present study finds the contemporary work-life balance in public and private sector banks in India. The finding of the research suggests that work-life balance is not so good among bank employees. Though there are some advantages in public sector banks and a few others in private sector banks overall employees need reform at both ends.

KEYWORDS- Banking work culture, Work-Life balance, New Labour Codes.

I. INTRODUCTION

Work-life balance has been a concern for all human resources managers. They want to get maximum output from their co-workers for a maximum time. So they always remain in the quest of establishing a work-life balance among the employees. Characterizing work-life balance includes seeing how working individuals oversee time spent at and beyond work. Time beyond work might incorporate overseeing connections, family obligations, and other external interests and leisure activities. The strategies with a singular purpose to shuffle all their work and life requests comprise their work-life balance. The definition is basic, yet working experts wherever battle to characterize it for themselves, not to mention accomplish it. Those in pursuit track down a muddled scene with the huge number of articles and claims to arrive. With many individuals feeling worried and not "balanced" now is the ideal time to investigate how we conceptualize work-life balance and the manners by which it should advance for experts today.

A. A Brief History of Work-Life Balance

Researchers have tried to dig deep into the issue in this present study. For this purpose, they have tried to find out

the history of work-life balance among employees. Different literature, articles, and journals suggested that the origin of work-life balance is in the Industrial revolution. When the industrial revolution started people started working for 14-16 hours per day for 6 days a week. Their working conditions were not also good. So, a need for labor reform arises. On October 24, 1940, the US officially amends the Fair Labor Standards Act. Thus 40 hours a week for labor have been accepted. The actual term "work-life balance" first appears in the U.K. in the '80s as a plank in the Women's Liberation Movement. The movement was primarily focused on maternity leaves for working women. Gradually the work-life balance becomes representative of all employees' well-being.

Till the 1930's Work-life balance have been introduced in companies in its early form. W.K. Kellogg Company has implemented four shifts of six-hour to take over the traditional daily three-hour shifts. This new shift has brought a transformation by increasing employee morale and effectiveness. The term Work-life Balance (WLB) was formally coined for the first time in the 1970s, to state the balance between one's work and personal life. In the 1980s many companies started to offer child care programs and employee assistance programs (EAP). The 1990s was the major era during which the Work-life Balance programs had a better identification as a vital topic for women [17]. The first gesture of these programs started primarily to support women and children through Work-life solutions.

B. Defining Work-Life Balance Today

Researchers found that several studies and authors have shown that long working hours may make employees unproductive. This is an open secret known to all. But what is the reason that HR managers and even employees are not able to follow it? People feel that their jobs as highly demanding, exhausting, and chaotic, and they seemed to take for granted that working long hours was necessary for their professional success. Work-life balance has reached a new shape in the modern era. It does not mean that we should give each aspect a similar time, now the work-life balance is maintaining high success in career and social relations.

Earlier work-life balance was limited to employee welfare and office ergonomics. Most of the voices for work-life balance are for females. But now work-life balance is a gender-neutral issue. Some people have worked with a single firm throughout their life. Researchers tried to bring the real-time work-life balance definition. During the

search of the literature, we found that there are employees who have spent their whole life working with a single organization. On April 28, 2022, Hindustan Times [1] published a report on Walter Orthmann from Brazil. Walter Orthmann is 100 years old and has worked in the same organization for 84 years. He started working as a shipping assistant at a textile company in Santa Catarina, Brazil in 1938 at the age of 15. Now he is also the holder of Guinness World Records (GWR) for the same. Researchers have found that employees are not getting this attached to their workplace. The COVID-19 pandemic has changed the Job expectations of people. People are now not using complex definitions for the work they do for their livelihood. 'Career', 'professional Profile', and other similar words have vanished from the minds of young employees after seeing the volatility of life during the pandemic. Word 'great resignation' also came into the minds of the academicians and employees. One normal and well-known way that businesses assist representatives with accomplishing a balance between fun and serious activities is through adaptable timetables. Rather than a severe 9 am-5 pm working day, representatives have the adaptability to move their timetables. Maybe work 10 am-6 pm or 7 am-3 pm with minimal high-level planning or endorsement. There are drawbacks to this. Some contend that this approach essentially moves time units, and doesn't address a more profound requirement for quality time. Others have seen that strategic scheduling, however appealing for enlistment, can prompt disservices for more youthful laborers as lower compensation, job stagnation, and even end.

C. *Work-Life Balance in Indian Banks*

Work-life balance can be studied in any organization. Organizations with 2-4 employees can be suitable places to study work-life balance. But the researchers have tried to study it in Indian banks. In the last few years baking roles have changed. Jan-Dhan Yojna, demonetization, and COVID-19 working conditions were new work definitions for the employees in banks. Consistent pressure from rivals has made private banking difficult whereas the consistent threat of privatization makes it difficult for public sector bakers. The researcher has selected 2 banks for the study one from the public sector i.e., SBI, and the other from the private sector i.e. ICICI Bank.

Taking care of work-life balance among employees, SBI has made several efforts. From time to time they have launched work-life balance efforts at the national and regional levels. In 2019 State Bank of India has begun a massive employee engagement program to ensure its 2.6 lakh-strong staff does not work mechanically and is sufficiently motivated to take on newer challenges that the future will throw up, a top official has said. [2]

The program, named Nayi Disha or the new path, focuses on work-life balance and also involves the staff, and immediate family members, also giving them the ability to inform the bank if an employee is not able to leave work on time. Over 350 trained staff are reaching out to every employee in the program, which is the first major initiative reaching out to every member of the staff in over four years. Under the last chairperson Arundhati Bhattacharya, SBI had started several pro-employee measures such as

letting them pick the location before transferring a couple if both of them are employed with the bank, extending sick leave to attend to the health needs of in-laws, long leaves for helping children during exams, etc.

To ensure good work-life balance, the State Bank of India (SBI) has rolled out work-life balance circulars across Madhya Pradesh and Chhattisgarh.[3] In Feb 2019, SBI started giving its employees the chance of reaching home on time one day every week. The work-life balance initiative of SBI is under the 'Nayi Disha program' across Chhattisgarh and Madhya Pradesh. The Government has launched it as a pilot project in 11 of the total 40 branches in Gwalior. Also, SBI first launched a circular on work-life balance in 2017. It aimed to encourage employees to spend more time with their families. Dec 14, 2021, Motivational Session on Work-Life Balance by Suresh Mansharamani at the SBI conclave Jodhpur. It was attended by the MD of SBI and very senior executives from all over India.

ICICI Bank is not behind in thinking about its employees. They claim their employees as 'Human Capital' ICICI Bank's people practices have evolved over the years to cater to the rapidly changing business environment.[4] A synergy that binds all employees with a single DNA, a culture that encourages innovation and execution, and an ethos that in employees the belief to serve as ONE TEAM – with humility, responsibility, and sensitivity – are core to our approach. Since fiscal 2019, the Bank has undertaken various initiatives to strengthen its culture. Workspaces have been redesigned to reflect fading hierarchies and create an open office culture. Continuous work on process simplification has been undertaken by teams. As part of the transition, in fiscal 2020 the entire leadership team adopted a singular performance objective that is aligned with market opportunities and within the guardrails of risk management.[5] These shifts have been driven and reinforced across the organization through regular communication meetings, leadership sessions with the senior management, induction programs, and Leadership Development Workshops.

There are several aspects that work-life balance. It is not possible to cover all aspects in a single research. Researchers have concentrated the present research on the employees' aspects of work-life balance. Employees feel more secure if they attain their work-life balance. They feel role clarity at their work, their physical health, and devotion to the job increase. They happily reach their office and enjoy working there. Researchers have tried to know the opinion of the employees of these two banks and tried to know which bank employees have a better work-life balance.

Researchers have seen that there are many issues related to work-life balance in India. In the case of banks in India, these issues become more active as bankers' roles are getting difficult nowadays. There are many dimensions and several companies in India that can be studied. Considering the feasibility researchers have selected a problem statement for the present research, "A Study of Work-Life Balance and Its Impact on Employees in SBI And ICICI Bank".

II. LITERATURE REVIEW

The literature review is very important for research. Literature Review helps researchers to establish the research gap [13]. Researchers have studied thesis, dissertations, and articles published in journals. The key contributions to the employees' aspect of work-life balance are mentioned in brief.

Waller, [19] have worked to know the impact of electronic mail on work-life balance. They have calculated the time employees spend beyond their negotiated hours. They have also measured the impact of 24X7 email culture on employees' work-life balance. Their study identified some short-term recommendations as to how a particular company could limit the negative impact that e-mails have on its employees' lives outside of contracted working hours. In addition, the study will also raise awareness of the pervasion of work-related communications into employees' personal lives and, hopefully, trigger further research into the long-term psychological and sociological effects of a 24/7 communication culture. In the context of the present research, researchers have considered instructions from the office as a means of disturbing the work-life balance. In 2012 Waller might be conscious about professional emails only that have been sent from one office id to another office id. But nowadays there are social media apps like WhatsApp, telegram, etc. that are used as means of professional communication. Further applications like Zoho, ClickUp, Monday.com, etc are continuously sending work-related notifications. In the present study, the concern of Waller has been examined in the contemporary world. Chimote, [19] have examined employees' as well as organizational aspects in their study. They tried to find out the benefits of Work-Life Balance (WLB) from the perspective of organizations and employees. A survey was conducted on 100 call center employees in Gurgaon. A multiple regression analysis was conducted. While the organization perceives that effective WLB policies reduce absenteeism, the employees perceive that effective WLB policies result in job satisfaction and autonomy. The one-sample t-test was conducted to find the significance of the benefit variables. The organizational perspective revealed that reducing absenteeism and turnover, improving productivity and image, and ensuring loyalty and retention are the benefits of WLB, whereas the employees' perspective highlighted that job satisfaction, job security, autonomy, stress reduction, and improving health are the benefits of WLB. However, correlation analysis indicated that both perspectives are poorly correlated. For the study of Chimote, researchers have extracted the components of employees' aspects of work-life balance in the present study. Sudha, J., & Karthikeyan, [16] have focused on gender-specific studies related to work-life balance. They have studied work-life balance among women employees. They used a meta-analysis of the existing papers on the issue. Findings revealed an overview of the various challenges and issues faced by Women employees to achieve WLB. In the context of the present study researchers find it difficult to implement a gender-specific survey as it will reduce the respondent's universe and data collection may get difficult, but considers gender as a critical issue in work-life balance. Ngozi, C. D. [15,16]

have considered work-life balance study in the context of banks. The study examined work-life balance and employee performance in selected commercial banks in Lagos State. The problem identified in this study is the poor working organizational culture in the commercial banks which may not encourage various types of work-life balance practices. Obiageli's study supports the idea of the selection of bank employees in the present research. Bank jobs are difficult nowadays. So, work-life balance issues may be crucial to them. Mohanty, [14,15] brings forth such issues and practices prevailing in the Indian context. The materials reviewed were obtained through searches of academic, business, and sociological databases containing generalized research evidence and case study findings. It includes academic journal articles, books, research reports, and materials oriented to the business community.

Dizaho, E. K., [2,8] in their paper made a critical review of different studies in the area of work-life balance and flexible work schedules. Findings reveal that a flexible work schedule and arrangement is an effective means of achieving work-life balance. Flexi-time, working from home, part-time, job sharing, and teleworking have been depicted as effective strategic approaches to achieving work-life balance. Shift work has however been found to be negatively interfering with work-life balance. The study by Dizaho become more relevant in the modern context when COVID-19 made 'work from home' a new normal. Researchers have found that bank employees do not get such privilege to work from home in most contexts. So, focusing on the aspect of convenience at work will be quite good. made a literature review on the work-life balance in the Indian context. The study is gender-specific and makes it important consideration while studying work-life balance in India [12]. conducted a work-life balance study in Malaysia. They studied medical professionals for this purpose. Kasbuntoro, [7, 10] has provided information about Work-Life Balance Variables with Job Satisfaction has positive and strong at 50.7%. The increase in the Work-Life Balance variable will be responded to with an increase also in Job Satisfaction and work-life balance has a positive and significant effect with an F value of 6,499 and sig value of 0,000 towards job satisfaction in the bank industry in Jakarta. Marques, V [9, 10] offer an analytical resilience framework for examining and improving work-life balance, supplemented with three mini-cases followed by work-life balance and resilience analysis of the cases, demonstrating the strength and benefits of the resilience framework.

With the help of extensive research, study researchers have found that it will be suitable to conduct a study that compares the public and private sector bank employees' work-life balance. The present study is an effort to fill this research on work-life balance studies in the contemporary world.

III. RESEARCH METHODOLOGY

A. Objectives

To study the difference in the work-life balance among the employees of ICICI and SBI

B. Population

All the full-time employees at any level are the population universe of the study.

C. Sampling Method

Non-parametric sampling, and convenience sampling technique has been used for the present study. The bank branches in Lucknow and nearby district has been considered for the study. Employees’ names, designation, branches, etc have not been asked so that respondents feel comfortable to respond and mark their responses without any bias or fear. Only it has been recorded whether the employee is of SBI or ICICI bank so that a comparison can be made.

D. Sample Size

200, (100 employees of each Bank). The researcher has tried to develop a questionnaire that can measure the

opinion of respondents on work-life balance in their profile. Questions related to Job satisfaction, productivity, and organizational culture have been asked. The collected data have been tested for reliability and validity first.

E. Reliability Analysis

A reliable measuring instrument is one, which gives you the same measurements when you repeatedly measure the same unchanged objects or events. The theory underlying this discussion is the one that is sometimes called “classical measurement theory.” The most commonly used measurement tool for reliability is Cronbach’s Alpha. A value above 0.600 (G Jaiswal, 2019) is considered to predict a reliable tool. The tool shows Cronbach’s Alpha 0.713 that is predicting that our tool is reliable and repeats the research results.

Table 1: Reliability Statistics

Cronbach's Alpha		N of Items		
.713		21		
Item-Total Statistics				
	Scale Mean if Item Deleted	Scale Variance if Item Deleted	Corrected Item-Total Correlation	Cronbach's Alpha if Item Deleted
v1	69.6300	84.646	.155	.713
v2	69.8150	84.011	.170	.712
v3	69.5300	84.130	.219	.707
v4	70.4300	74.709	.574	.673
v5	70.2450	73.492	.607	.669
v6	70.7000	75.508	.445	.685
v7	70.2900	77.413	.526	.681
v8	70.3200	82.651	.250	.705
v9	70.3850	80.630	.321	.699
v10	70.5250	82.462	.234	.707
v11	70.4900	80.171	.319	.699
v12	70.5450	80.621	.213	.712
v13	69.9750	83.200	.192	.711
v14	69.8200	84.681	.141	.714
v15	70.8500	86.440	.061	.721
v16	70.3650	86.223	.083	.718
v17	70.2650	89.412	-.073	.727
v18	69.6700	82.092	.334	.699
v19	69.6850	82.066	.332	.699
v20	69.6850	81.664	.344	.698
v21	69.7800	83.368	.258	.705

Source: SPSS output for reliability test of primary data item- ITotal Statistics shows that if we delete any of the 21 items how much it will increase the reliability of the tool. The study of the ‘Cronbach's Alpha if Item deleted’ column shows that deleting an item is not making any significant change in reliability. So, all 21 items are considered for the tool.

F. KMO and Bartlett's Test of Sphericity

Kaiser-Meyer-Olkin (KMO) Test is a measure of how well-suited data is for factor analysis. Different scholars of statistics have different views on accepting KMO value. In practice value between 0.80 to 1.00 is excellent. A value between 0.60 to 0.80 is middling. The value of research data is 0.693 which can be considered acceptable for sampling adequacy. The sig. value for Bartlett's Test of Sphericity is 0.000. For factor analysis to be recommended suitable,

Bartlett’s Test of Sphericity must be less than 0.05. So, the current data is adequate for factor analysis.

G. Principal Component Analysis

The principal component finding was done with extraction method principal components, rotation method direct oblmin. Small coefficients below 0.40 have been suppressed. The total variance explained table shows that the tool is extracting 06 factors.

Table 2: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	4.452	21.198	21.198	4.452	21.198	21.198	4.039
2	3.891	18.530	39.728	3.891	18.530	39.728	3.504
3	3.069	14.616	54.344	3.069	14.616	54.344	2.760
4	2.361	11.243	65.588	2.361	11.243	65.588	2.222
5	1.922	9.151	74.739	1.922	9.151	74.739	2.091
6	1.197	5.698	80.437	1.197	5.698	80.437	3.642
7	.664	3.161	83.598				
8	.600	2.857	86.456				
9	.479	2.282	88.738				
10	.470	2.240	90.978				
11	.370	1.761	92.739				
12	.333	1.587	94.326				
13	.312	1.485	95.811				
14	.241	1.146	96.957				
15	.200	.954	97.911				
16	.156	.745	98.656				
17	.109	.518	99.174				
18	.069	.328	99.502				
19	.049	.235	99.737				
20	.040	.189	99.926				
21	.015	.074	100.000				
Extraction Method: Principal Component Analysis.							
A a. When components are correlated, sums of squared loadings cannot be added to obtain a total variance.							

Source: SPSS output from PCA

The pattern matrix shows that the questions (items) are loading well among identified factors. No loading is below 0.500. It is comprehended that the item loadings are significant and the tool will tend to repeat the results.

H. These 06 variables are name as

- Job Security {Q1-3} (3)
- Safe Retirement {Q4-7} (4)
- Mental Peace {Q8-11} (4)
- Creative Space {Q12-14} (3)
- Team Spirit {Q15-17} (3)
- Accountability {Q18-21} (4)

The variable names are self-explanatory. With the name, it is very much clear what a variable explains. Researchers have formulated a hypothesis based on defined variables as:

- H₀1: There is no significant difference among the employees of SBI and ICICI regarding Job Security as a part of work-life balance
- H₀2: There is no significant difference among the employees of SBI and ICICI about Safe Retirement as a part of work-life balance
- H₀3: There is no significant difference among the employees of SBI and ICICI about Mental Peace as a part of work-life balance

H₀4: There is no significant difference among the employees of SBI and ICICI about Creative Space as a part of work-life balance

H₀5: There is no significant difference among the employees of SBI and ICICI about Team Spirit as a part of work-life balance

H₀6: There is no significant difference among the employees of SBI and ICICI about Accountability as a part of work-life balance

IV. ANALYSIS AND FINDINGS

The researchers have collected data and tabulated it on SPSS. The score for all aspects has been tested with the help of an independent sample t-test. Grouping variable has been considered as the bank where 1 defined as SBI employee and 2 defined as ICICI bank employee. A negative value of the t-test depends upon the selection of grouping variables so the does not make much effect on the interpretation of the value. The analysis of each hypothesis and findings are discussed below:

1- H₀1: There is no significant difference among the employees of SBI and ICICI regarding Job Security as a part of work-life balance

Table 3: Group Statistics

	Bank	N	Mean	Std. Deviation	Std. Error Mean					
Job security	SBI	100	13.5600	1.59114	.15911					
	ICICI	100	10.3900	2.91598	.29160					
Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Job security	Equal variances assumed	30.987	.000	9.543	198	.000	3.17000	.33218	2.51493	3.82507
	Equal variances not assumed			9.543	153.153	.000	3.17000	.33218	2.51374	3.82626

Source: Analysis of score, t-test output from SPSS

The higher mean suggests that employees of SBI feel more job security. Whereas the value of the t-test is above the tabulated value (form $120-\infty=1.92$, for $\alpha=0.05$). The statistically calculated t-value is 9.543 which is significant at a 0.05 level of significance with df 198. So, it can be said that ‘There is a significant difference among the employees of SBI and ICICI about Job Security as a part of work-life

balance’ and SBI employees feel their job safer. It suggests that SBI employees are having present security. Continuous threat to the economy, inflation, and recession does not bother them to work freely and happily. 2- H_0 : There is no significant difference among the employees of SBI and ICICI about Safe Retirement as a part of work-life balance

Table 4: Group Statistics

	Bank	N	Mean	Std. Deviation	Std. Error Mean					
Safe retirement	ICICI	100	14.7800	2.73245	.27324					
	SBI	100	10.9800	4.80946	.48095					
Independent Samples Test										
		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Safe retirement	Equal variances assumed	72.004	.000	6.870	198	.000	3.80000	.55315	2.70918	4.89082
	Equal variances not assumed			6.870	156.881	.000	3.80000	.55315	2.70742	4.89258

Source: Analysis of score, t-test output from SPSS

The higher mean suggests that employees of ICICI bank feel more about Safe retirement. Whereas the value of the t-test is above the tabulated value (form $120-\infty=1.92$, for $\alpha=0.05$). The statistically calculated t-value is 6.870 which is significant at a 0.05 level of significance with df 198. So, it can be said that ‘There is a significant difference among the employees of SBI and ICICI about Safe retirement as a part of work-life balance’ and ICICI bank employees feel

their Safe retirement. It suggests that ICICI bank employees are having comparatively higher future security. Their higher pay package than public sector employee makes them feel confident about the future and does not bother them to work freely and happily. The earlier public sector was offering pensions which now everyone has to plan for themselves. On this ground, we can say that SBI

employees' WLB is less than ICICI bank employees in this aspect.

3- H₀₃: There is no significant difference among the employees of SBI and ICICI about Mental Peace as a part of work-life balance

Table 5: Group Statistics

		Bank	N	Mean	Std. Deviation	Std. Error Mean					
Mental peace	ICICI		100	12.6300	3.86817	.38682					
	SBI		100	13.2400	5.29555	.52955					
Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
										Lower	Upper
Mental Peace	Equal variances assumed	48.951	.000	-.930	198	.353	-.61000	.65579	-1.90322	.68322	
	Equal variances not assumed			-.930	181.235	.354	-.61000	.65579	-1.90396	.68396	

Source: Analysis of score, t-test output from SPSS

The higher mean suggests that employees of SBI feel more Mental Peace in their job. But the mean is not having much difference whereas Std. deviation suggests that few employees have better mental peace in SBI than others in the same organization. That leads to higher Std. Deviation. Whereas the value of the t-test is below the tabulated value (form $t_{20-\infty}=1.92$, for $\alpha=0.05$). The statistically calculated t-value is -0.930 which is not significant at a 0.05 level of

significance with df 198. So, it can be said that 'There is no significant difference among the employees of SBI and ICICI about mental peace as a part of work-life balance. It shows that both the banks' employees are similarly stressed and need work-life balance.

4- H₀₄: There is no significant difference among the employees of SBI and ICICI about Creative Space as a part of work-life balance

Table 6: Group Statistics

		Bank	N	Mean	Std. Deviation	Std. Error Mean					
Creative Space	ICICI		100	10.8900	3.65948	.36595					
	SBI		100	10.3300	2.64787	.26479					
Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
										Lower	Upper
Creative space	Equal variances assumed	37.036	.000	1.240	198	.217	.56000	.45170	-.33075	1.45075	
	Equal variances not assumed			1.240	180.361	.217	.56000	.45170	-.33129	1.45129	

Source: Analysis of score, t-test output from SPSS

Almost similar mean suggests that employees of SBI have a similar opinion as ICICI bank for Creative space in their job. Whereas the value of the t-test is below the tabulated value (form $t_{20-\infty}=1.92$, for $\alpha=0.05$). The statistically calculated t-value is 1.240 which is not significant at a 0.05 level of significance with df 198. So, it can be said that

'There is no significant difference among the employees of SBI and ICICI about Creative space as a part of work-life balance. It shows that both the banks' employees feel similarly monotonous in their job and need work-life balance.

5- H₀₅: There is no significant difference among the employees of SBI and ICICI about Team Spirit as a part of work-life balance

Table 7: Group Statistics

		Bank	N	Mean	Std. Deviation	Std. Error Mean					
Team Spirit	ICICI		100	9.4100	1.55761	.15576					
	SBI		100	9.5300	1.81717	.18172					
Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
										Lower	Upper
Team Spirit	Equal variances assumed	3.012	.084	-.501	198	.617	-.12000	.23934	-.59198	.35198	
	Equal variances not assumed			-.501	193.476	.617	-.12000	.23934	-.59205	.35205	

Source: Analysis of score, t-test output from SPSS

Almost similar mean suggests that employees of SBI have a similar opinion as ICICI bank for team spirit in their job. Whereas the value of the t-test is below the tabulated value (form $120-\infty=1.92$, for $\alpha=0.05$). The statistically calculated t-value is -0.501 which is not significant at a 0.05 level of significance with df 198. So, it can be said that ‘There is no significant difference among the employees of SBI and ICICI about team spirit as a part of work-life balance. It shows that both the banks’ employees feel similar about team spirit monotonous in their job and need work-life balance. It is obvious that if everyone has a similar disliking for their job, they want to pass any deputation of leave

supplementing work to their colleague. Team spirit is hardly going to develop in such a place. It’s not that employee does not want to be good to their peer group but a limited workforce and multi-tasking expectation will not let the team spirit among them. Spending almost one-third of the day at a place, where you feel enmity toward others and others feel the same about you will surely ruin the work-life balance.

6- H₀₆: There is no significant difference among the employees of SBI and ICICI about Accountability as a part of work-life balance

Table 8: Group Statistics

		Bank	N	Mean	Std. Deviation	Std. Error Mean					
Accountability	ICICI		100	16.2500	4.06109	.40611					
	SBI		100	15.3100	3.25264	.32526					
Independent Samples Test											
		Levene's Test for Equality of Variances		t-test for Equality of Means							
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
										Lower	Upper
Accountability	Equal variances assumed	2.011	.158	1.807	198	.072	.94000	.52031	-.08606	1.96606	
	Equal variances not assumed			1.807	188.985	.072	.94000	.52031	-.08636	1.96636	

Source: Analysis of score, t-test output from SPSS

Almost similar mean suggests that employees of SBI have a similar opinion as ICICI bank for Accountability in their

job. Whereas the value of the t-test is below the tabulated value (form $120-\infty=1.92$, for $\alpha=0.05$). The statistically

calculated t-value is 1.807 which is not significant at a 0.05 level of significance with df 198. So, it can be said that 'There is no significant difference among the employees of SBI and ICICI about Accountability as a part of work-life balance. It shows that both the banks' employees feel similarly reluctant in their job and need work-life balance.

V. CONCLUSION

Researchers find that there are several differences in the operational structure in both the banks, but the work-life balance status is almost the same in both cases. Employees are feeling stressed out. They feel that they are overburdened with the work. The government is also trying to make working more humane. The new labor laws will impact working conditions, salary, pension, and much more, encompassing the job scenarios in India. These new codes are expected to come into action from 01 July 2022. The earliest labor laws in India were framed in the late 1940s to safeguard the interest of workers across various sectors and industries. With the evolution of industries and their working environment, the laws were reformed in tandem to generate more employment and ease the environment for conducting business. For the past 18-20 years, the reformation of the multiple labor laws into a unified set of codes had only been a matter of discussion basis the reports submitted by the National Commission of Labour.[6]

The expression "work-life balance" presently can't seem to lose its buzz over the most recent couple of years. This is somewhat because of the ruling presence of recent college grads in the workforce. Bosses have been investing some enormous energy in attempting to decide the most ideal way to engage millennial workers. With the millennial age of workers projected to take up 75% of the workforce by 2025, numerous pioneers believe now is the right time to reclassify what work-life balance resembles.

Work-life balance is a significant part of a solid work climate. Keeping up with work-life balance diminishes pressure and forestalls burnout in the workplace. Ongoing pressure is one of the most well-known medical problems in the workplace. It can prompt actual results like hypertension, stomach-related inconveniences, persistent throbbing painfulness, and heart issues. Persistent pressure can likewise adversely influence emotional well-being because it's connected to a higher risk of depression, anxiety, and insomnia.

Researchers have an objective that they will be studying both the banks and will recommend a better work-life balance culture to other rest of the banks and organizations. But it is very difficult to accept that the most integral part of our lives, banks, do not have employees who are satisfied with their job. The consistent revelation of NPA and frauds may be another cause of stress and not expanding the workforce. Researchers suggest that in the light of the present study another research can be conducted to know the role of external factors on the work-life imbalance among bank employees and how the work-life balance can be restored among them. Still, the present study makes a significant contribution to the work-life balance literature as it suggests that in the contemporary world bankers of both public and private sector banks are

similarly facing work-life imbalance that needs to be addressed.

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