



Psychological approach towards factors associated with Quality of Work Life among Private Bank Employees in Bangalore City

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ABSTRACT

The main purpose of the study was to assess the factors of quality of work life among private bank employees in Bangalore city. The sample was drawn using convenience sampling method. 130 private bank employees were taken as sample for this study. Well-structured questionnaire with the factors related to quality of work life such as Adequate and Fair Compensation, Fringe Benefits and Welfare Measures, Job security, Safe and Healthy Physical Environment, work load, Human relations and reward and penalty system are used in this study. Factor analysis extracts four factors with 11 statements and named as 'Job security and environment', 'peer group' 'Risk and work schedule', 'Monetary and non-monetary measures'. The confirmatory factor analysis results show that the values are in the acceptable range and the model is a good fit. The study concludes that employees concentrate more on job security, safe and healthy environment that exists in the work place, peer group working with them, risk and work schedule, balance of work and family and monetary, non-monetary benefits. The result of this study supports that the most important determinant of QWL is physical factors, followed by psychological factors and then social factors.

Keywords: quality of work life, psychological approach, private bank, employees, job security, safe and healthy environment.

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INTRODUCTION

Quality of work life (QWL) refers to the favourable and unfavourable environment existing in the work place for the people in the organization [1]. Employees are the most important source of an organization's trust, responsibility, and valuable support, and treated with due respect and dignity. Opportunities for active participation in teamwork or problem solving, which can benefit both employees and employers, are included in the quality of work life [2]. The major goals of QWL are to develop a good attitude, improve productivity [3], improve the employee's standard of living, and improve the organization's effectiveness. Employee retention in an organization may be increased by paying attention to the employee's demands/needs, only then the firm can earn profit in terms of productivity [4], employee loyalty, and company reputation in the long run [6]. Efficiency and productivity of the employees are the factors that strongly affect QWL in the organization [5]. The main objective of the study intends to assess the factors of quality of work life among private bank employees in Bangalore city.

MATERIAL AND METHODS

The present research study uses empirical research design. A sample of 130 employees working in private banks in Bangalore city was selected for the study. The study adopted convenience sampling method to select the sample from the study area. This method is time saving and cost effective so the researcher has adopted this technique. Primary data was collected directly from the respondents. Secondary data were collected from journals, articles, books, publications, websites etc. The primary data was collected using the questionnaire tool. A well-structured questionnaire has two sections, the first section consists of demographic questions and second section consists of the variables and statements on dimensions of QWL. To measure the QWL, five point Likert scale was used. The questionnaire was distributed among the experts to ensure the face validity for the questionnaire and all the questions were relevant for the present study. A total of 130 questionnaires were distributed and adequate care was taken to ensure the given questionnaires were fully filled. Hence all the questionnaires were received and

there was 100 percent response rate. Descriptive statistics was used to understand the demographic status of the respondents. Exploratory Factor analysis was used to assess dimensions of QWL among the bank employees and Confirmatory factor analysis also employed.

The questionnaire has seven variables namely Adequate and Fair Compensation which has three statements, Fringe Benefits and Welfare Measures which has three statements, three statements on Job security, three statements on Safe and Healthy Physical Environment, three statements on work load, three statements on Human relations and three statements on reward and penalty system.

RESULT AND DISCUSSION

Table 1 shows the demographic profile of the selected respondents. Out of 130 respondents, 46.2 percent of them belong to the age group 31-40 years, 38.5 percent of the respondents belong to the age group 41-50 years and 15.4 percent of the respondents belong to the age group 21-30 years of age. Regarding gender, 60 percent of the respondents were male and 40 percent of the respondents were female. Regarding educational qualification, 40.8 percent of them completed their post-graduation, 36.2 percent of them completed their ITI/diploma, 13.8 percent of the respondents completed professional course and 9.2 percent of the respondents completed their under graduation. Regarding the marital status of the respondents, 66.2 percent of the respondents were married and 33.8 percent of the respondents were unmarried. 50.8 percent of the respondents live in joint family and remaining 49.2 percent of them lives in nuclear family. Income of the respondents, 57.7 percent earns Rs.20001-30000, 25.4 percent of them earn less than Rs.20000 and 16.9 percent of them earn more than Rs.30001.

TABLE 1: DEMOGRAPHIC PROFILE OF THE RESPONDENTS

Profile	Particulars	Frequency (n=130)	Percentage (%)	Mean, S.D
Age	21-30 years	20	15.4	2.23 ± 0.699
	31-40 years	60	46.2	
	41-50 years	50	38.5	
Gender	Male	78	60.0	1.40 ± 0.492
	Female	52	40.0	
Educational Qualification	UG	12	9.2	2.55 ± 0.846
	PG	53	40.8	
	ITI/diploma	47	36.2	
	Professional	18	13.8	
Marital Status	Married	86	66.2	1.34 ± 0.475
	Unmarried	44	33.8	
Family Type	Nuclear family	64	49.2	1.51 ± 0.502
	Joint family	66	50.8	
Income	Less than Rs.20000	33	25.4	1.92 ± 0.647
	Rs20001-30000	75	57.7	
	More than Rs.30001	22	16.9	
Experience	Less than 3 years	29	22.3	2.08 ± 0.726
	3-6 years	61	46.9	
	More than 6 years	40	30.8	

Source: Primary data

Exploratory Factor Analysis

Factor analysis was used to assess the dimensions of quality of work life among bank employees.

TABLE 2: KMO AND BARTLETT'S TEST OF SPHERICITY

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.721
Bartlett's Test of Sphericity	Approx. Chi-Square	405.785
	Df	55
	Sig.	0.000

Source: Primary data

Table 2 shows the Bartlett's Test of Sphericity is significant i.e. (p value < 0.05). Studies of [6], [8] shows that the minimum value of .60 for KMO. Hence table 2 shows the measure of sampling adequacy by Kaiser-Meyer-Olkin (KMO) which is (0.721) is within the acceptable range. Bartlett's Test is significant

and KMO > 0.60 which indicates that the data is satisfactory to continue with the data reduction technique [7], [8], [9].

TABLE 3: ROTATED COMPONENT MATRIX

Statements	1	2	3	4
There is no need to worry about the termination of job anytime in organization.	0.829			
Employees in your organization cannot be terminated on flimsy grounds.	0.801			
Technological changes in the organization are not likely to render the employees of the organization as jobless.	0.758			
The overall physical environment in your organization is neat, clean, and free from air and noise pollution.	0.751			
Physical environment in your organization is comfortable from the viewpoint of space, temperature level, and lighting.	0.720			
Relations with peers and colleagues in this organization are based on trust and are a source of socio-economic support.		0.805		
There is no requirement to stay at the workplace beyond office hours in your organization.		0.804		
In your organization the risk of life hazards due to accidents, robbery etc. is quite low			0.874	
Weekly/monthly work schedule conform to the employees in your organization.			0.840	
Fringe benefits and welfare measures available in your organization take care of the interest of employees and their families effectively				0.800
Keeping in view one's status, gross remuneration/emoluments offered by your organization enable to maintain a reasonable living standard				0.728

The extraction method used in factor analysis is Principal Component Analysis and rotation method is Varimax with Kaiser Normalization. The first factor can be named as 'Job security and environment' and this factor has extracted 5 statements based on security for the job and physical environment. The second factor is named as 'peer group' which has two statements. The third factor is named as 'Risk and work schedule' which has two statements. The fourth factor is named as 'Monetary and non-monetary measures' which has two statements. Thus out of 21 statements regarding perception on quality of work life, the factor analysis has extracted four factors with 11 statements.

Confirmatory Factor Analysis

The factors extracted using factor analysis has been taken for Confirmatory Factor Analysis using AMOS 23 version.

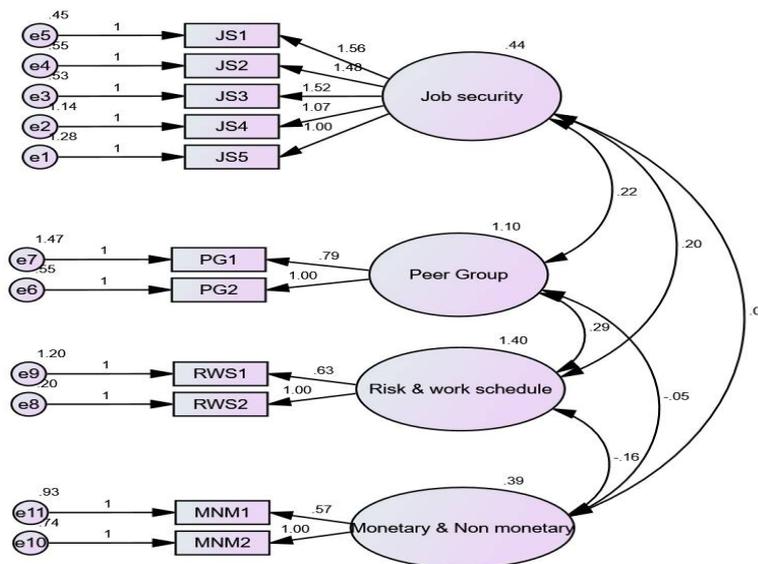


Figure1. Dimensions of Quality of Work Life

The goodness of fit indices for CFA yielded an acceptable level of fit (GFI=0.901; CFI=0.903; $\chi^2/df = 2.025$). The value of the RMSEA was 0.07, which denotes that the model fit was good as RMSEA value less than 0.08 is the gold standard for a strong fit of the model. This goodness of fit index for the four-factor model shows the confirmation of construct namely 'job security and environment', 'peer group', 'Risk and work schedule', 'Monetary and non-monetary measures'.

CONCLUSION

This research aimed to assess the dimensions of QWL among private bank employees in Bangalore city. From the analysis of the data obtained, employees working in the private bank perceive more on job security and environment that exists in the organization. They feel that when security for the job is ensured by the organization they can work efficiently in the work place. They expect favourable work environment around them in the work place. QWL also depends on the peer group in the organization. The relationship with the co-workers and superiors reflects their QWL. The risk exists in the work place also place a prominent role that affects QWL. The organization must divide the work equally to the employees according their job role. Work schedule affects the employees and they face more stress due to over work load. So the organization must ensure the proper distribution of work to their employees. Each and every employee works in the organization for monetary and non-monetary benefits. Monetary and non-monetary benefits depend on their efforts and hard work of the employees. QWL of the employees will be improved when monetary and non-monetary benefits reach them on time. Thus, the study concludes that employees concentrate more on job security, safe and healthy environment that exists in the work place, peer group working with them, risk and work schedule, balance of work and family and monetary, non-monetary benefits.

CONFLICT OF INTEREST

The authors declare that they have no conflict of interest.

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