



QUALITY OF WORK LIFE OF EMPLOYEES BELONG TO PRIVATE SECTOR AND PUBLIC SECTOR BANKS IN TIRUCHENDURE TALUK

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Abstract

Two important factors namely Quality of Work life improvements and an increased desire by workers to have input and control over their own and their organization's success,drive the need for exploring even more employee-centered,team-work based approaches to bank administration.First of all,banks thirst for both bottom line and longer-term improvements that more clearly link productivity to enhanced competitive posture through better service quality.By close observation of the employees of banks,it can be suggested that,by enhancing Quality of Work Life through employee involvement,banks experience productivity gains.

Keywords:*Quality of Work life In Banking Sector,Private and Public Sector Banks.*

Introduction

The quality of working life is a wide term covering an immense variety of programmes, techniques, theories and management styles through which organizations and jobs are designed so as to grant autonomy, responsibility and authority for the employees. As every employer wants a good employee every employee wants a good employer. The main yardstick is the Quality of work life which every company offers to its employees. Quality of work life is all about the conducive and congenial environment created at the work place as it is one of the main reasons for better performance and productivity.

Review of Literature

Delamotte and Walker (1974) indicated that the number of emphasis have been made in the humanization of work which includes, the need to protect the worker from hazards of illness and unemployment and the protection of the worker from arbitrary to the authority of the Management.

Katzell et al (1975) have done their research in Psychological Corporation, New York and viewed Quality of Work life more broadly as an individual's evaluation of the outcome of the work relationship. The authors identified the key factors that show promise for improving productivity and satisfaction simultaneously, and discussed their findings in the context of beliefs held by the management and union officials.

Ganguli and Joseph (1976) studied Quality of Work life among young workers in Air India with special reference to life and job satisfaction issues. Findings indicate that, of the various physical and psychological working conditions, pride in organization, job and community respect, reasonable working hours, etc. are some variables positively correlated with job satisfaction than friendship with colleagues, good work location and physical strain, variety of skills and risks of injury. Data also indicate that strong family ties and rural background are more positively correlated with life and job satisfaction. Expectation and aspiration of young workers is also found to be affecting the Quality of Working life.

Glasier (1976) thinks that Quality of Work life implies job security, good working conditions, adequate and fair compensation, even more than equal employment opportunity all together.

Billingsley and Cross (1992) conducted a study on 463 special educators and 493 general educators in Virginia. Analysis indicated that work- related variables, such as leadership support, role conflict, role ambiguity, and stress, are better predictors of commitment and job satisfaction than demographic variables.



Statement of The Problem

It is a general observation that the employees of private sector banks and public sector banks who are contributing to banking business and export growth supplies, employment generation, productivity and skill development of the country are tightened with long working hours and excessive work pressure. Further, it is presumed that the employees of public sector banks enjoy better compensation packages, healthy working environment, sound management policies, more structured job design, job security and career development prospects when compared to private sector Banks. Hence, the major concern of the present study is to assess the existing Quality of Work Life of both Private and Public Banks in Tiruchendur taluk and provide prolific suggestions for expansion Quality of Work Life in Banking Sectors.

Objectives of The Study

- To understand the quality of work life of employees in private sector and public sector banks.
- To find out the influence of various personal and organizational factors on Quality of work life of Employees of Private Sector and Public Sector Banks.
- To compare the Quality of Work life of employees belonging to Private Sector and Public Sector Banks in Tiruchendur taluk.
- To identify problems and prospects and to give suggestions with regard to the quality of work life of employees in private sector and public sector banks.

Scope of The Study

This comparative study aims to construe that a happy and healthy quality of Work Life among employees in private sector and public sector banks will provide better turnover and ultimately lead the graph of our country's economy on the high.

Area of The Study

The location for the study is confined to Tiruchendur taluk in Thoothukudi District.

Limitations of The Study

- The Data were collected from employees of private sector and public sector Banks in Tiruchendur taluk only
- The study is about the perceptions of people. The results may not symbolize the actual perception of the employees of the Bank regarding Quality of Work Life in context of entire employees of Private sector and Public sector Banks.
- Personal bias of the respondents might have crept in while answering a few questions in the structured questionnaire and hence the study has got its own limitations.

Research Design

The researcher has adopted Quantitative research design and conducted a systematic process for obtaining quantifiable information about the Quality of work life of the Bank Employees of Private Sector and Public sector Banks.

Sample Design of The Study

Ten Branches from each sector was selected using convenient sampling method. The employees of the selected Private sector and public sector Banks in Tiruchendur taluk is observed to be around 2638. In order to make every element of the population experience equal chance of being selected, Random or probability sampling technique is adopted by the researcher. Out of 2638 employees 373 samples were chosen using Lottery method. A set of 20 questionnaires were equally distributed to the selected branches. The response rate was 80%.

Data Analysis And Intrepreation

Table 1, Classification Based On Years of Experience of The Respondents

Sl.No	Years of Experience	Private Sector	Public sector	Total (Percentage)
1	Less than 1 year	4	1	5 (3.1)
2	>1 - 5 years	14	17	31 (36.2)
3	>5 - 10 years	13	17	30 (33.7)
4	More than 10 yrs.	13	10	23 (27.0)
Total		44	45	89 (100.0)

Source: Primary Data

It is inferred from this analysis that respondents with less than one year of experience are very less in both private and public sector banks.

Table No. 2, Classification Based On Organisation of The Respondents

Sl.No.	Private Sector Banks		Public Sector Banks	
	Name of the Bank	No.of Respondents	Name of the Bank	No.of Respondents
1	ICICI Bank	46	State Bank of India	36
2	AXIS Bank	30	Indian Overseas Bank	22
3	HDFC Bank	24	Indian Bank	14
4	City Union Bank	10	Canara Bank	32
5	Tamilnad Mercantile Bank	24	Bank of India	15
6	Karur Vysya Bank	12	Corporation Bank	20
7	South Indian Bank	10	Punjab National Bank	16
8	Federal Bank	8	UCO Bank	15
9	Lakshmi Vilas Bank	10	Central Bank of India	12
	TOTAL	44	TOTAL	45

Source: Primary Data

It is inferred that in this study, out of the total respondents, the respondents from ICICI Bank and AXIS Bank are more in number in private sector banks and respondents from State Bank of India and Canara Bank are more in number in public sector banks.

Comparison Of Quality Of Work Life Variable In Private Sector And Public Sector Banks Using Non Parametric T-Test

Table No. 3 Non Parametric T Test-Mann Whitney U Testfor Job Security

Variables	Sector	N	Mean Rank	Sum of Ranks	Z-Test	Asymp.Sig (2-Tailed)
Stress free environment	Private	44	132.59	23071.00	7.492	.000
	Public	45	222.39	40475.00		
Availability of leave	Private	44	156.84	27290.50	4.377	.000
	Public	45	199.21	36255.50		
No expectation to work over office hours	Private	44	157.79	27455.00	4.377	.000
	Public	45	198.30	36091.00		
Creates exciting work environment	Private	44	139.43	24261.50	4.195	.000
	Public	45	215.85	39284.50		
Job is secured	Private	44	148.38	25818.00	5.879	.000
	Public	45	207.30	37728.00		

Source: Primary Data

$P < 0.05$ - significant, $P > 0.05$ – Not significant

H_0 – There is significant difference between private sector and public sector banks on the variable Job security

H_A - There is no significant difference between private sector and public sector banks on the variable Job security

The factor Job Security consists of five variables namely stress free environment, availability of leave, No expectation to work over office hours, Creates exciting work environment, and job is secured. It is observed that p value is less than 0.05 for stress free environment ($P < 0.05$), availability of leave ($P < 0.05$), No expectation to work over office hours ($P < 0.05$), creates exciting work environment ($p < 0.05$), and job is secured ($P < 0.05$).

Therefore it is inferred that there is a significant difference between the employees of Private sector Banks and employees of public sector Banks in all the variables of the factor

Job Security: Ranking of Motivational Insights of Employees In Private And Public Sector Banks In Tirunelveli District Using Garrett Ranking Method

Table 4, Motivational Insights of Employees In Private Sector And Public Sector Banks

S.No.	Elements	1	2	3	4	5	6	Mean Score	Rank
1.	Interesting Work Life	54	46	46	54	54	63	52.83	II
2.	Recognition	46	37	23	23	63	77	44.83	VI
3.	Awards and Rewards	23	23	37	77	77	54	48.50	V
4.	Compensation	37	54	77	46	46	37	49.50	IV
5.	Friendly Co Workers	77	63	63	37	37	23	50.00	III
6.	Career Advancement	63	77	54	63	23	46	54.33	I

Source: Primary Data

It is learned from the above table that among the various motivational insights faced by the respondents, Career Advancement was ranked first with a Garrett mean score of 54.33 points. It is followed by interesting of working life in the second rank with the Garrett score of 52.83 points. 'Friendly Co workers' and 'Compensation factors' rank third and fourth with the Garrett score of 50 and 49.50 points respectively. Awards and rewards is ranked fifth with a Garrett score of 48.50 points. Lastly Recognition factor ranks sixth with Garrett scores of 44.83.

As per the statistical analysis, all the variable such as job security, leadership, Recognition, Career Development, Interpersonal relationship at formal level, Training and Development, Remuneration, Health and safety, job satisfaction, Interpersonal relationship at informal level, Team work, work life balance, performance and communication are studied.

Major Findings

1. The dominant level of education among respondents in Banks is observed to be graduation and Post Graduation. It is observed that graduates and Post graduates are equally dominant in both the sectors. However, Post Graduates are observed to be slightly high in Public sector Banks than in Private Sector Banks in Tiruchendur taulk. Diploma holders and Undergraduates are considerably low in both Sectors.
2. Since Marital Status has a close link with the Bank Employees' Quality of Work Life, the present study gives credence to this variable. 'Married' segment is observed to be high among the respondents of both Private and Public Sector Banks in Tiruchendur taulk.
3. Average income earned by an employee is one of the variables which are carefully studied by the researcher. The number of respondents earning from 10001 to 20000 is found to be high in Private Sector Banks. However it is observed that the number of employees with an average income from 20001-30000 is more in Public Sector banks. However, the number of employees less than 10000 is observed to be considerably low in both sectors. It is observed that the number of respondents drawing an average income of more than 30000 is high in Public Sector Banks in Tiruchendur taulk.
4. The employees in public sector banks have stress free environment when compared with private sector banks. Also the employees in public sector banks are able avail leave easily, their work environment is exciting and they feel that their job is quite secured when compared with the employees in private sector banks. It is very clear that the employees of public sector banks have high job security.
5. The working hours of employees in public Sector Banks suit personal situations much better than the working hours in private sector banks. Also autonomy is given to the employees in public sector banks and the superiors in public sector banks are concerned about the employees' welfare



6. The employees in public sector banks are able to obtain good support from the staff than the employees in private sector banks.
7. It is observed that the employees belonging to both private and public banks have good interpersonal relationship at formal level and informal level.
8. It is noted that the employees in public sector banks feel proud to tell about the organisation to others. Also the employees in public sector banks have clear path of career advancement when compared to the employees in private sector banks.
9. It is observed that the employees in private sector banks feel sufficient in their income when compared to the employees in public sector banks. Also public sector bank employees are given fair compensation than the private sector bank employees.
10. The employees in private sector banks receive good support from their superiors when compared to the employees in public sector banks.
11. Unlike the employees in public sector banks, the employees in private sector banks feel motivated and have good trust on their Management.
12. It is observed that the employees in public sector banks have no personal harassment when compared to the employees in private sector banks.
13. It is very clearly noted that the employees in public sector banks maintain a good balance between their objective and performance when compared to the employees in private sector banks.
14. The technological advancement does not create any impact on the employees belonging to both private and public sector banks.
15. The employees in private sector banks are well informed about the change of work when compared with the employees in public sector banks.

Conclusion

The perception of employees in Banks on the Motivational Insights is revealed by measuring the ranks of certain elements namely, Interesting work Life, Recognition, Awards and Rewards, Compensation, Friendly Co workers and Career Advancement. Career Advancement is experienced well by the employees of Private and Public Sector Banks. The Employees find their work life interesting. The employees have given least value to the 'Recognition and 'Awards & Rewards'.