

QUALITY OF WORK LIFE AT BANKING SECTOR

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ABSTRACT

Quality of work life denotes all the organizational inputs which aim at the employee satisfaction and enhancing organizational effectiveness. The basic purpose is to develop jobs and working conditions that are excellent for employees as well as economic health of organization. It refers to the level of satisfaction, motivation, commitment and involvement an individual experience with respect to their line at the work. The objective of the study is to determine the various factors influencing the quality of work life, to measure the level of satisfaction towards the quality of work life and suggestions to improve the quality of work life. The type of research adopted in this study is Descriptive Research. Convenience sampling method is used to collect data, the sample size is 50. Questionnaire was used to collect the primary data. The findings revealed that the organization is providing good working conditions and the overall job satisfaction was found to be good and overall quality of work life is good. The organization can improve infrastructure facilities so as to improve the performance of employees. This study highlighted only some of the small gaps in employee's satisfaction towards the quality of work life.

1. INTRODUCTION:

This section of the thesis gives the reader the detailed information on the objectives of the study, the sample design, the data collection method and the instruments of data collection used. This also gives information about the need, scope & limitations of the proposed study.

The business world today is changing at the speed of light and so is competition. If organizations are to survive and grow amidst this fierce competition, they have to adapt fast to the changing environment. This brings us back to Darwings Theory of 'survival of fittest'. Organizations face a lot of pressure in this dynamic workforce, constantly improving methods of production, introduction of new technology and employees who are inclined to achieve a work life balance. So what people are the key factors that any organization ha to keep in mind if it is to survive in this global competition? The success of any organization is highly dependent on how it attracts recruits, motivates and retains its workforce. Organizations that adopt a 'control' approach may not be able to deliver only consistent results;

however, today's organization's need to be more flexible so that they are equipped to develop their workforce and enjoy their commitment. Therefore, organizations are required to adopt organizational objective and employee needs.

personnel needs through their experience in the organization.

Richard E. Watson explains quality of work in terms of eight broad conditions of employment that constitute desirable quality of work life. He proposed the same criteria for measuring QWL. Those criteria include.

OBJECTIVES OF THE STUDY

Employee ratings of an Organization's strengths and weaknesses can identify areas which need focus in order to increase quality of work life. Thus a study on quality of work life will help the management to be in a position to make decisions about what to do in response to employee survey results to improve quality of work life. Alternatively the management might make a judgment call, focusing on those attributes which they think important to employees. This survey delivers a successful means of measuring and acting upon, employee perceptions and many job related subjects. The information gathered from quality of work life survey can give the management knowledge that directly impacts the bottom line and fosters positive employee relations in any or all of the following ways.

- Improving productivity
- Reducing turn over

- Curbing absenteeism
- Streamlining communications
- Benchmarking the organization's progress in relation to the industry

All of this indicates that quality of work life should confer to the favorability of our business environment. This research.

- To analyse the Quality of Work Life & explore its dimensions in select firms.
- To obtain the perception of employees on Quality of Work Life practices.
- To make a comparative study of Quality of Work Life in select firms.
- To study the Quality of Work Life at ICICI.
- To take the feedbacks of the employees to improve their Work life quality.
- To identify the positives & drawbacks of its effects on productivity, satisfaction and motivational levels on employees.

SCOPE

The present study is confined to only three select firms that is education, banking and IT. The scope of the study is limited to the analysis of different organizational factors that affect the quality of work life in the above three firms.

- Organizational culture
- Social Integration
- Safety and healthy working conditions
- Salary and additional benefits
- Freedom from work related stress
- Job satisfaction

- Personal and career growth opportunities
- Involvement and responsibility to work

2. LITERATURE SURVEY

SURVEY – 1

Title: Quality of work life and performance

Lau (2000) studied on Quality of work life and performance to provide ad hoc analysis of two key elements of the service profit chain and find out the relation between in growth and QWL. This research evaluated the performances, in terms of growth and profitability, based on a sample of QWL and S&P 500 companies. 29 QWL companies remained for the purpose of this study. The control group consisted of 208 service companies selected from the list of S&P 500. The results showed QWL companies have a higher growth rate, measured by the five-year trends of sales growth and asset growth than that of the S&P 500 companies. The results also indicated that QWL companies indeed enjoyed higher growth rates than those of S&P 500 companies, and their differences are statistically significant. On average, QWLService companies have an average sales growth rate while the control group companies have below average.

SURVEY -2

Title: extrinsic and intrinsic determinants of quality of work life

David Lewis et al (2001) studied on the extrinsic and intrinsic determinants of quality of work life. The

objective of the research was to test whether extrinsic or intrinsic or prior traits test predict satisfaction with QWL in health care. The variables used extrinsic traits: salary or other tangible, intrinsic traits: skills, level, autonomy and challenge, prior traits: gender and employment traits, co-workers, support, supervisor, treatment and communication. Survey was conducted in 7 different health care and respondents was 1,819/5486 staff (33%). Data was gathered from the circulate questionnaire and test applied for data analysis was regression method and factor analysis. The findings showed pay, supervisor style, commitment and discretion, all play a role in determining QWL. Female employees were less satisfied with these traits than male.

3. RESEARCH METHODOLOGY

RESEARCH METHODOLOGY

Technical project for a systemic approach. The best way to plan and to speak with a plan to solve the problem is planned.

SOURCES OF DATA:

The information presented in this report depends on the lowest date for primary and secondary education.

Primary Data:

There are several methods of collecting primary data particularly in surveys and descriptive researches. Important ones are as follows:

1. Observation Method
2. Interview Method
3. Questionnaire
4. Schedules and
5. Other methods which include
 - Warranty needs
 - Distributor audits
 - Pantry audits

- Consumer panels
- Using mechanical devices
- Through projective techniques
- In depth interviews and

Secondary Data:

Further information says that the target was not and survey data was collected. It was collected by researchers, books, reports, articles and other information that is written.

Additional sources of information:

- brochures and games
- Book
- Internet:

LIMITATIONS

- The study covers only three select firms with a sample size of 50 employees.
- The study is only limited to Hyderabad.
- The data was collected through questionnaire the responds from the respondents may not be accurate.
- Another difficulty was very limited time span of the project.
- Lack of experience of Researcher
- Loans and development of this work are similar to theoretical design.
- Researchers are relevant to some reports that there is a relationship with a bank with confidentiality policies that cannot be reached.
- Research is limited to local banks

4. DATA ANALYSIS & INTERPRETATION

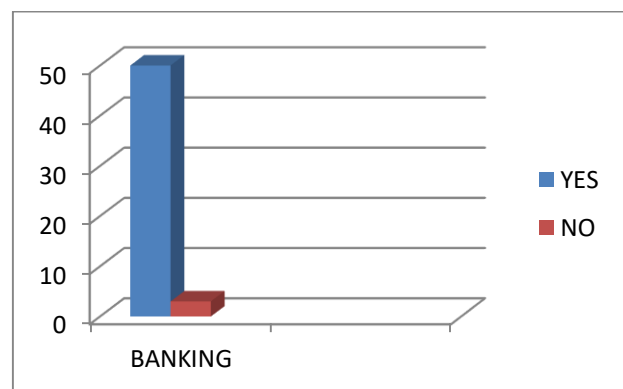
DATA ANALYSIS AND INTERPRETATION

The data collected through the questionnaires is tabulated in the excel sheets and then the percentages are Calculated. Thus derived data is then graphically represented through bar diagrams.

The analytical tool used is percentages only as it would ease the understanding of the data even for a Common man. The data is analysed question wise. The tabulated version of the data is followed by the graphical representation of the same. Only bar diagrams are used for all the data as it would also enable the reader to understand the data in a crystal clear and crisp fashion.

AWARENESS OF VISION, MISSION AND GOALS OF THE COMPANY

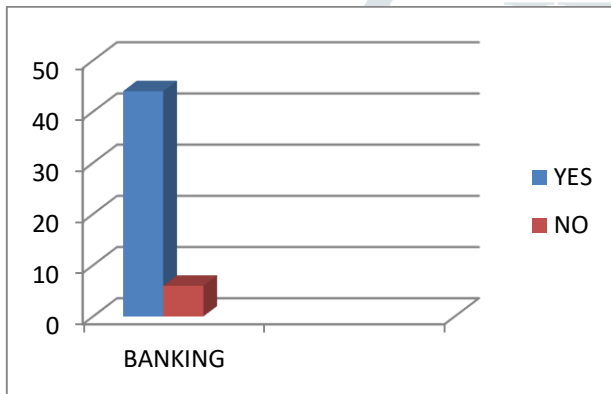
SECTOR	NO. OF RESPONDENTS	
	YES	NO
BANKING	50	0



Interpretation: The above graph shows that, Banking: 100% of the respondents are aware of vision, mission and goals of the company.

AWARENESS OF POLICIES AND PROCEDURES

SECTOR	NO. OF RESPONDENTS	
	YES	NO
BANKING	50	0

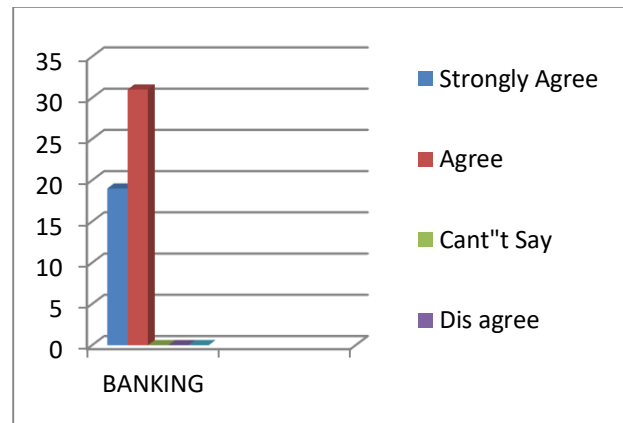


Interpretation: The above graph shows that,

Banking: 88% of the respondents are aware of policies and procedures of the company and 12% are unaware.

OPEN COMMUNICATION

SECTOR	NO. OF RESPONDENTS				
	STRONGLY AGREE	AGREE	CANT SAY	DISAGREE	STRONGLY DISAGREE
BANKING	19	31	0	0	0

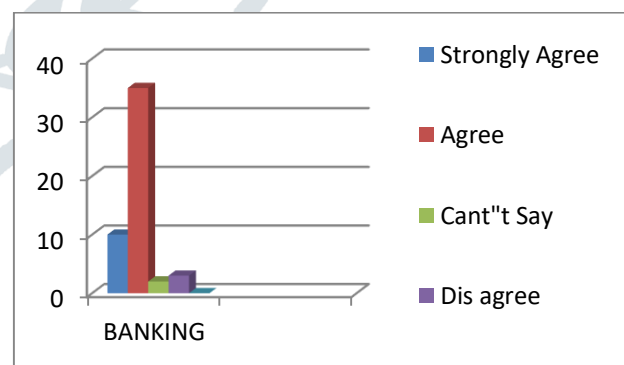


Interpretation: The above graph shows that,

Banking: 38% of the respondents are strongly agreed and 62% of the respondents agreed that they maintain open communication to exchange their views.

MOTIVATIONS FROM ORGANIZATION CULTURE

SECTOR	NO. OF RESPONDENTS				
	STRONGLY AGREE	AGREE	CANTSAY	DISAGREE	STRONGLY DISAGREE
BANKING	10	35	2	3	0

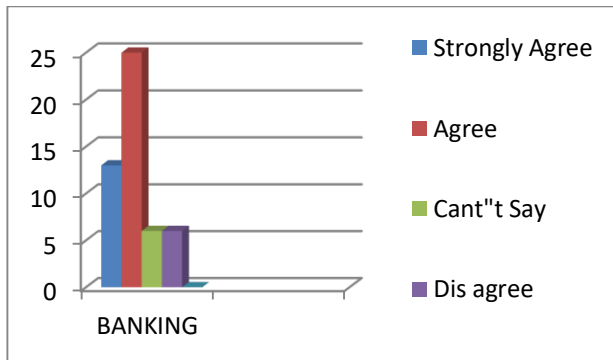


Interpretation: The above graph shows that,

Banking: 20% of the respondents strongly agreed and 70% of the respondents agreed that culture prevailing in the organization motivates them to work, 4% couldn't say and 6% disagreed with the opinion.

MOTIVATION FROM JOB SECURITY FOR A BETTER PERFORMANCE

SECTOR	NO.OF RESPONDENTS				
	STRONGLY AGREE	AGREE	CANTSAY	DISAGREE	STRONGLY DISAGREE
BANKING	13	25	6	6	0



Interpretation: The above graph shows that,

Banking: 26% of the respondents strongly agreed and 50% of the respondents agreed that their job security motivates them for better performance, 12% couldn't say and 12% disagreed with the opinion.

5. FINDINGS OF THE STUDY

- The findings revealed that the organization is providing good working conditions and the overall job satisfaction was found to be good and overall quality of work life is good. The organization can improve infrastructure facilities so as to improve the performance of employees. This study highlighted only some of the small gaps in employee's satisfaction towards the quality of work life.

6. CONCLUSION

- More than 70% of the employees feel that the culture prevailing in the organization and the job security motivates them to work. Hence management has to keep up its efforts to maintain the prevailing culture.
- Most of the employees feel that there is an encouraging support and co-operation from other employees and sufficient guidance from their superior at work. Management has to take an active role in building a good relation with the employee. Special workshops and training and development programmes can be conducted to improve the interpersonal skills of employees.
- The management should take more safety and healthy measures as 50% of the employees are unaware of accident prevention techniques and few of them are not satisfied with the safety measures taken by the organization.

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