

# WOMEN EMPOWERMENT – ROLE OF WOMEN IN BANKING SECTOR

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## ABSTRACT

Empowerment means giving or delegation of power or authority. In other words, it refers to increasing the spiritual, political, social, racial, educational and economic strength of individuals and communities. It often involves the empowered developing confidence in one's own capacities. Thus women empowerment means delegation of authority to the female human beings, in a very simple manner. The phenomenal growth of banks has created massive employment opportunities for the educated unemployed youth of our nation. The women job-seekers find jobs in banks more attractive and more suitable to their nature. Banks also were not only averse to taking them but even welcomed their entry because women have certain innate traits which fit in with the job requirements. Women need to be empowered in order to make them strong and ready to take up new challenges for building up of the family, society and the nation. In-fact women empowerment is human empowerment itself. The working environment plays a vital role for the women employees in private and public banks. Nowadays, women employees may have a large number of working alternatives in banking sector, and then the environment in workplace becomes a critical factor for keeping the jobs. Several legal measures have been introduced in order to develop the position of women employees. Nationalization of the Indian Banking Sector in 1969 served as the first major step to reduce gender discrimination against women in banking sectors and has provided opportunity for women empowerment. The pattern of Indian women's employment has changed markedly since the 1970s. Technology has indeed played a significant role in this change. Increasing women literacy, growing economic pressure, and desire to gain economic and social independence are pushing womenfolk to take up gainful career in banks. In this context, this paper highlights the Women Empowerment - Role of Women in Banking Sector

**Keywords:** *Empowerment, Women, Participation, Banking sector, Challenges*

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## Introduction

In the words of former president **Bharat Ratna Dr. APJ Abdul Kalam** "empowering women is a prerequisite for creating a good nation, when women are empowered, society with stability is assured. Empowerment of women is essential as their thoughts and their value systems lead to the development of a good family, good society and ultimately a good nation."

The liberalization process of the Indian economy has penetrated deep into the lives of people including women. Historically, women are considered as the weaker gender, as a result, for the past centuries, women are deprived of most of the rights of the opposite gender, particularly the issue about leadership and management. Earlier the women were confined to household chores. This is particularly because of the issue of leadership. The early leadership theories focused on the Great Man theory, thus, all of the theories primarily focus on describing men and male leaders. As a result, women are all excluded from being seen as a leader, due to the fact that during that time, literatures and researchers considered men and women having different behaviours, skills and attitudes, consequently, the said differences between the two genders are considered as hinder for women in terms of career advancement women are the centre of our civilization. She has different roles to play in ever changing social environment. Women's development, thus, is directly related with nation's development. With the dawn of independence, our constitution guaranteed gender equality, and a large number of schemes and programmes for women's development were initiated. But despite of these measures, Indian women continues to live and strive in a complex situation of socio-cultural, Historical, political and economic realities. It took centuries for women's role to unfold in different forms, shape and size to move in a new direction. Still there are localities where women still listen to code of conduct written on their four walls by male dominating society however in some localities women's are fighting back these problems and are trying to come out there four walls which are holding them back to show their skills, abilities and interests. However, with changing times, the potential of women was recognized and gradually status of women gained importance. Although the Government of India strived to break through such gender discrimination by introducing various initiatives like emphasis on women's education, abolition of child marriages, women health activities, etc., but the results were not fruitful. Historically many freedom fighters and leaders took up many movement against women's subjugation to men it means there is no discrimination between men and women in the eye of our constitution. Then where does this difference lies? This difference lies now here but in minds of our society and somewhere in our culture which never wanted women's to step out of there abode. Previously it was always the male member to step out to earn living for his family then came a time where women started coming out to earn but only under the condition where male member was absent or was unable to work, and it was considered as a condition of pity for that women and his family as well. But it took so many ages for women to come out and earn their interest and feel proud about them. It was always a son who used to take over his father's business but with the changing role of women now this scenario has also changed now there are many examples where a girl is contributing his best with her parental business. The growing Indian middle class shed apprehensions about educating the girl child and gave due importance for higher studies.

Educating women has changed the role of women. Gradually, women's education was encouraged and due importance given to women's career and professional life. In this dynamic world, women empowerment are an important part of the global quest for sustained economic development and social progress.

### **WOMEN EMPOWERMENT**

Empowerment means giving or delegation of power or authority. In other words, it refers to increasing the spiritual, political, social, racial, educational and economic strength of individuals and communities. It often involves the empowered developing confidence in one's own capacities. Thus women empowerment means delegation of authority to the female human beings, in a very simple manner. In other words, women empowerment may be defined as to empower a female person in her own capacities. Empowerment literally means becoming powerful. In that perspective the empowerment of women and the improvement of their status, particularly in respect of education, health and economic opportunities is highly important. Women need to be empowered in order to make them strong and ready to take up new challenges for building up of the family, society and the nation. Infact women empowerment is human empowerment itself. The working environment plays a vital role for the women employees in private and public banks. Nowadays, women employees may have a large number of working alternatives in banking sectors, and then the environment in workplace becomes a critical factor for keeping the jobs. Several legal measures have been introduced in order to develop the position of women employees.

### **Role of Women Banking Sector**

- The present data clearly indicates that management in general has become much more human-oriented, even in the face of some incredible advancement in technology. As a result, scholars and professionals alike have recognized the need for people with better 'Soft' skills that include communicating, networking, empowering, delegating, and counselling among others.
- Retail banking is more of a relationship thing and women excel at that. In the Indian context, while women have started venturing out to work in the corporate world, they have been handling relationships at home too, as a wife or a mother. "This nurturing and adjusting attitude flows into the workplace as well."
- The mid-80s saw a number of smart women graduating from the B-schools just when the Indian banking sector was starting to grow. ICICI, HDFC, HSBC, Citibank, were all expanding and were hiring during the mid-80s and the early 90s.
- Women have done well in banking because it is a business where you need to keep in mind what the customer wants. Women have some amount of empathy towards a customer's needs.
- Most women bankers agree that one of main advantages they had was the support system from their family. There may be numerous cases to belie their observation but for the achievers, family support made all the difference. There is family, in-laws, friends and domestic staff that offer support to the household, which makes it easier for the woman to focus on her career.

- Companies are increasingly recognizing the talent of women and placing them in a required position. Earlier, women were risk-averse but with changing times they are becoming risk-takers as men and focusing on long-term interests of the company. In general, operating and managing businesses by women are significantly different with that of men. Studies showed that the styles of leadership of both men and women can be effective depending on the business circumstances but women's leadership has more edge.
- In today's world, leadership is becoming more results-oriented than process-driven. Moreover, organizations with more women executives are experiencing better results or improved financial performance than companies with few women leaders. Traits like patience, commitment, understanding others concerns and so on are in-built in women, which are very helpful in building strong business relationships.
- Women tend to be better than men at empowering staff.
- Women identify problems more quickly and more accurately.
- Women leaders demonstrate an inclusive, team-building leadership style of problem solving and decision making.

## **Problems of Women Employees in the Banking Sector**

### **Work place Discrimination**

There are hardly any women holding top executive positions in banks because of job inequalities. Women in banks are facing inequalities on pay and promotion. They also face so even on the training front.

### **Attitude of Trade Unions**

Banks union, which constitute a powerful pressure, have so far been tepid to women's causes. All the key positions in the union are occupied by men who lack empathy and understanding of women employees' problems and hence cannot solve their problems. Some trade union leaders say that they are not interested in taking ladies as office bearers because they have no confidence in putting their problems with Power. Unfortunately for the women employees, unions are also indifferent to their problems.

### **Dual Responsibilities**

Women carry the dual responsibility of household chores and bank responsibilities. The responsibility of the bank interferes with the household responsibilities and vice-versa. Hence, it becomes increasingly difficult to manage the domestic activities like care and nurture of family members including children. Lack of day care centres; even in big cities poses a major problem for married women. The education of the children gets affected, their relationship with the family gets affected and the husband and wife relation may also get affected. Such dual responsibilities may develop stress especially among the married women.

**Lack of Self-confidence**

The self-confidence of an individual in his/her capabilities needs recognition and reassurance from others as well. This seems to be lacking in case of women in managerial jobs in the banks. An attitudinal study attributes the slow rise of women in managerial positions to: (a) their own attitude of putting their family first, (b) the resistance of men to accept women as worthwhile peers and bosses, (c) the influence of the unfavourable male attitudes on organizational decisions concerning women's advancement. Women apprehend that their unconventional behaviour might not get social approval. For example, paying courtesy calls to higher ups, entertaining customers, moving about with male colleagues, are misinterpreted by male colleagues as well as society. They must be offered help to get over these blocks and find ways in dealing with such issues in a less threatening manner.

**Glass Ceiling**

Women in banks face the problem of glass ceiling wherein male colleagues see to it that women do not perform and pass derogatory remarks at them. The women employees are often denied foreign assignments. However, there are certain women employees who do not want to get into the rat race and do not feel the need to get involved in organizational politics and hence accept stagnation in their career.

**Problem of Promotions and Transfers**

In banking sector, promotion has inherent transfers. Hence, the social and family lives of women employees get hampered. The education of the children gets affected, their relationship with the family gets affected and the husband-wife relation also gets affected. There are many women whose husbands are working elsewhere, seek transfers to their husband's place of posting. If that is not possible they are forced to quit their bank jobs in order to join their husbands.

**Problem of Social Networking**

Women employees face a lot of networking problems, as they do not have time to attend informal meetings. This is because they have to cater to the needs of their family. Hence, they often tend to avoid social network at workplaces, which are overtly dominated by men, and they often try to confine themselves to their seats and cabins. As a consequence of social isolation whether imposed by others or inflicted by oneself, working women experience an intense feeling of loneliness. Social isolation of women employees also deprives them of valuable information about the organization politics and other major facets of organizational functioning. Due to lack of networking skills, women also miss out on developing worthwhile contacts, which become crucial as they ascend the organizational hierarchy. The problem of loneliness becomes more acute in case of women officers who are fewer in number than women clerks. Women officers often find it difficult to relate freely with their male colleagues due to deep-rooted inhibitions and they cannot interact with their women clerks as friends for fear of disturbing the formal hierarchical relations.

**Lack of Flexible Personnel Policies**

The personnel policies in the banking sector lacks flexibility. The promotion of officers in public sector banks is possible only when the officers complete their rural posting for two years. This poses problems to women officers as they may not be able to accept transfer in rural areas due to their family responsibilities. Thus, there are few women officers promoted in public sector banks. Most of the women officers may be forced to accept transfers as directed by public sector banks. This results in work-family conflict for women officers.

**Lack of Guidance**

Non-availability of mentors who can take fresh women entrants under their wings and groom them for the future managerial responsibilities is another problem faced by women employees in banks. In banks, there are very few women who are senior enough to serve as role models and mentors to a large number of aspiring women who enter banks every year. Men are unwilling to act as mentors of young women employees as they fear of their name being linked with them. Even the more ambitious women also fear of such linkage and do not actively seek mentorship and hence they prefer to learn from their own mistakes. Hence, they have to pay a heavy price for it instead of being guided by the advice and experience of their senior male colleagues.

**Problem of Objective Appraisal**

Numerous studies indicate unconscious prejudicial evaluation of performance in favour of men and against women. Also women's successful performance is attributed to effort and luck, while men's performance is generally attributed to skill, ability and competence. Traditional male attitudes towards women in authority negatively influence such assumptions on the evaluation of women. Men can be trained to guard against the possibility of the traditional assumptions clouding objective appraisal of women in selection and promotion interviews and on the job performance etc. HRD in personnel department of banks play crucial role in this respect. It has to be particularly watchful of the possibility of non-conscious discrimination of male evaluators. Women employees need to learn to accept negative feedback without excessive emotional reaction.

**Conclusion**

Women Empowerment, no doubt improves the wealth of the nation in general and of the family in particular. Women today are more willing to take up activities that were once considered the preserve of men, and have proved that they are second to no one with respect to contribution to the growth of the economy. Woman has proved themselves as successful leaders in politics as well as in various organizations. Women are now participate in all activities such as education, politics, media, art and culture, service sectors, science and technology, etc. There are lots of problems which a women faces during her careers growth. Women need to be more practical. Women need to become more aware so they can reposition their behaviour to develop a style that feels right and delivers effective leadership.

Employment in a bank is a status symbol for a majority of its employees. The service conditions in banks provide a conducive atmosphere for women. They conduct their work in a safe atmosphere for defined working hours. They finish their work at home before coming to office and finish what remains of the work at home after going back. It is difficult for them to change this routine and lifestyle. Banks have been attracting women employees for over two decades now. Particularly, in the recent past, the intake of women at clerical and officer levels has increased significantly. By the fact of their numbers, as well as the quality of their contribution, women are making their presence felt on the banking.

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