

Impact of Work-Life Balance on Turnover Intentions: An Empirical Study

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ABSTRACT

Of late, work-life balance has received enormous public attention on account of increased competition, work pressure and personal life challenges. Continuous and everincreasing demands between work and home have assumed relevance in recent years. It has become imperative for employees to strike a balance between paid work and unpaid responsibilities in today's dynamic, fast paced and rapidly changing society. An attempt has been made to analyze the impact of work-life balance practices on turnover intention. For investigating the impact of work-life balance on the mentioned attribute, a sample of 100 employees of private banks has been taken into consideration. Non-probability sampling technique has been used to conclude the results.

Key Words: Work-life balance, Turnover Intentions, Work pressure

1. Introduction

In today's society the idea of managing a stressful job and simultaneously dedicating time to family is definitely becoming a major challenge. People at their workplace look for work life balance and organizations, either small or big, are trying their best to keep their employees satisfied and happy as happy employees are more productive. People wish to have a balanced work and private lives to succeed in both the domains of life. Various studies have been carried out to state the importance of work life balance. The expression "Work Life Balance" was first used in 1986 to help explain the management of individual's personal and work life so that neither of them is affected adversely by the other. Work life balance allows an employee to maintain a fine balance between his/ her work commitments and family. Attainment of work life balance results in better productivity, stress free work and healthy lifestyle. Visser, F and Williams, L(2006) in their study stated that work life balance is having a measured control over when, where and how people work. Work life balance refers to how much an individual is able to maintain equal engagement and satisfaction with work and family life (Clark, 2000; Kirchmeyer, 2000). Bird, (2003) claimed in his study that work life balance for every individual change over time likely what today possess as balance might differ tomorrow as per changing priorities. Asiedu- Appiah et al(2013), focused in their study on work life balance and stress management that globalization and economic rationalization are majorly influencing the working pattern, job restructuring and work culture leading to job insecurities. Also found out in the study that women employees require more work life balance than men and

suggested while making policies a special consideration should be given to female employees.

Turnover intentions can be defined as the measurement of whether an organization's employees plan to leave their positions or whether that organization plans to dismiss employees from their positions, it can be either voluntary or involuntary. Turnover intentions simply mean an employee's willingness or intention to voluntarily change jobs or companies. An act of replacing an employee with a new employee can be termed as turnover intention in context of human resources, separation between organizations and employees may take place due to termination, retirement, death, interagency transfers and resignations. Cropanzano et al.(1997) proposed that in the private organizations turnover intentions of the employees remains high due to heavy work pressure and less organizational support. Rudman(2013) stated that most of the employees have different types of professional and individual interests and if organizations fail to identify those interests, it may affect their commitment towards the organization. Fitz-Enz(1998) claimed that cost of turnover becomes higher if employee leaves the job in-between, hence organizations have to be smart in managing employee pay and benefit depending on the job role. Tuzun(2007) concluded that various research studies have been conducted to identify the major factors of turnover intentions and found out possible ways to reduce the problem of high turnover rate but could not succeed as it continues. Pfeffer and Veiga(1999) stated that it can be concluded through a number of empirical studies that the investment made in the workforce development and in the formulation and implementation of proactive HR policies may increase the chance of organizational success.

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As of now, organizations are progressively becoming mindful of the need to embrace the idea of WLB which is viewed as vital to drawing in and holding ability (Ruth et al., 2007; Ojo et al., 2014; Suifan et al. 2016). Lack of mindfulness and inadequacy of commitment with jobs will prompt employee turnover over the long run (Saeed, 2014; Noor, 2011). By definition, turnover intention is an employee's considerations of quitting and readiness to look for one more work beyond the organization. At the point when turnover intention becomes genuine turnover, it is very costly to an organization because of the costs related acceptance and preparing, creating, keeping up with and holding employees in an organization. An employee with the intention to leave is normally separated with the employment and has lower efficiency (Ahuja, 2014; Heikkeri, 2010).

2. Methodology

2.1 Research Objective

To investigate the impact of work life balance on turnover intentions of employees of private sector banks.

2.2 Hypothesis

H01: There is no significant impact of work life balance on turnover intentions of employees of private sector banks.

2.3 Participants

A sample of 100 employees of various managerial levels has been taken to fulfill the purposes of this study. Non-probability sampling has been used to attain the objectives. The sample was collected from 5 private sector banks of Dehradun and Haridwar districts of Uttarakhand state.

2.4 Measures

For measuring work life balance, the scale given by Jeremy Hayman(2005) was adopted, where the scale consisted of 15 items.

For analyzing the turnover intentions of employees, the scale proposed by Roodt(2004) , a six item scale was utilized.

2.5 Procedure

The data has been collected using a five point Likert scale ranging from 1 to 5, where 1 represents (Strongly Disagree) and 5 represents (Strongly Agree). The internal reliability for the whole scale was measured using Cronbach's Alpha, which stands to be 0.877.

2.6 Data Analysis

Data was analyzed using regression analysis technique and further it was represented using percentages frequencies, and tables.

3. Data Analysis and Interpretation

Table 1 Demographic Profile of The Respondents

GENDER	FREQUENCY	PERCENT
Male	55	55%
Female	45	45%
MARITAL STATUS		
Married	45	45%
Unmarried	55	55%
MANAGERIAL LEVEL		
Top	10	10%
Middle	30	30%
Lower	60	60%

Table-1, shows the demographic details of the respondents, majority of the respondents were male i.e. 55% and rest were females i.e. 45%. Among all the respondents 45% were married while 55% were unmarried. Further, 10% respondents represented the top level, 30% belonged to the middle level and 60% represented the lower level.

H01: There is no significant impact of Work Life Balance on Turnover Intention of employees of private sector banks.

In order to test the second hypothesis of the study regression analysis was applied. Table 1 shows the results of regression analysis:

Model	Table 1: Regression Analysis between Work Life Balance and Turnover Intention				Sig.	
	Unstandardized Coefficients	Standardized Coefficients	T			
	B	Std. Error	Beta			
1	(Constant)	12.752	1.668		7.647	.000
	WLBTOTAL	.137	.029	.432	4.745	.000

Regression is significant at 0.05 Level.

Dependent Variable: Turnover Intention

R = .432 R² = .187 Adjusted R² = .179

Through table 1, it can be concluded that turnover intention is a significant variable as the 'p' value is less than 0.05 so Work Life Balance has an impact on Turnover Intention of employees.

4. Conclusion

In the current competitive environment, it is the quality of work life of its employees that sets one company apart from another. The study which was conducted to investigate the impact of work life balance on turnover intention has revealed that there is a significant and positive impact of work life balance on the above-mentioned variable. The companies should focus on several dimensions' likely responsiveness and empathy to the needs of the employees, flexible work arrangements etc. This would result in better employee involvement and retention. With better work life balance practices, the companies ensure positive word-of-mouth which attracts better human resources.

For the study the sample has been taken only from 2 districts of Uttarakhand. The sample size is 100. Future research needs to investigate a wider sample extending area of study. Secondly, given the limited availability of time, the scope of the study was confined to limited area of Uttarakhand. Had this constraint not been there, larger area of study could have been covered with more emphasis on broader aspects of work life balance of employees. Lastly, the results obtained through the study relate to limited respondents of Uttarakhand and since the profile of the sample may not be a representation of the actual population, this study should only be seen as giving a direction for future research. The generalization drawn from this study should address a wider population of companies to assess the work life balance in them, with some cause.

5. Limitations and scope for future research

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