

# Work-Life Balance of Women Working in the Financial Sector and Its Impact on their Employee Engagement. (With Special Reference of Bilaspur Chhattisgarh)

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## **ABSTRACT:**

In contemporary organizational contexts, work-life balance has become a crucial issue, especially in fields that require long hours and high performance. This study looks at the work-life balance of women working in Bilaspur, Chhattisgarh's finance industry and how it affects their levels of employee engagement. Due to its dynamic and fiercely competitive nature, the financial industry frequently puts a great deal of strain on women professionals who juggle both work and home duties. The study investigates how views of balance between personal and professional life are influenced by variables including workload, organizational support, flexible work schedules, and family obligations. The study also looks at how much better work-life balance practices lead to increased commitment, job satisfaction, and general engagement at work. Structured questionnaires were used to gather data, which were then examined to see how the factors related to one another. Research shows that although imbalance causes stress, lower productivity, and disengagement, women who have a better work-life balance show much higher levels of engagement, motivation, and emotional commitment to their companies. The study highlights how crucial organizational policies—like flexible work schedules, childcare assistance, and employee-friendly policies—are to improving work-life balance and, in turn, raising employee engagement among women professionals in Bilaspur's finance industry.

**KEYWORDS:** Work-life balance, financial industry, women professionals, employee engagement, organizational.

## **INTRODUCTION**

Although being one of India's fastest-growing service sectors, the financial industry's goals, pace, and customer-facing requirements can make work-life issues for female employees worse. The capacity to fulfill work obligations while maintaining personal roles, well-being, and social commitments is known as work-life balance (WLB). This balance is influenced by extended work hours, sales demands, digital "always-on" connectivity, commute limitations, and care giving obligations within families for women working in banks, insurance companies, microfinance institutions, fin techs, and NBFCs. These demands have the potential to either strengthen or weaken employee engagement, which is defined as a good, satisfying condition relating to work that is marked by energy, devotion, and absorption. Women

are more likely to exhibit more involvement, a stronger customer orientation, and less intent to leave when WLB is supported by equitable workloads, flexible scheduling, sympathetic supervision, and dependable childcare or eldercare arrangements. Chronic imbalance, on the other hand, shows itself as presenters, role conflict, stress, burnout, and disengagement.

Bilaspur, a well-known Chhattisgarh city, offers an interesting setting for researching these dynamics. Bilaspur's financial institutions function in a mixed economy of formal and semi-formal markets, serving as a center for banking services, insurance penetration, and the emergence of fin tech usage among retail clients and MSMEs. Women working in this area face unique challenges, including changing gender norms, varying access to safe transportation and after-hours mobility, extended families and community networks that can both support and restrict, and institutional policies that may be implemented differently by public, private, and smaller financial institutions. The development of service corridors, the geographical cost of living, and the quality of education all have an impact on how women divide their time, energy, and care giving duties, all of which in turn affect how engaged they are at work.

Because staff engagement impacts important organizational outcomes including service quality, cross-selling effectiveness, customer retention, compliance behavior, and innovation in frontline problem-solving, it is analytically significant to link WLB to employee engagement. Disengagement may be especially expensive in the financial services industry, where relationship management, accuracy, and trust are crucial. Though their true effectiveness depends on local implementation fidelity and cultural acceptability, policies including flextime, hybrid work for qualifying positions, predictable scheduling, leave adequacy, supportive leadership, and mental-health services have showed promise in increasing WLB. Thus, this study explores the work-life balance of women employed in the financial industry in Bilaspur and looks at how WLB affects their level of participation. The research intends to offer practical insights for HR policymakers and line managers looking to create resilient, inclusive workplaces that sustain both performance and well-being in the regional context of Bilaspur, Chhattisgarh, by highlighting the lived experiences of women across organizational tiers—frontline, operations, and managerial.

## LITERATURE REVIEW

**N. Dabhade (2013)** A case study examining the elements that allow women to work from home at a large public bank in India. Results indicate that women's capacity to manage work and family responsibilities is greatly impacted by corporate culture, job design, and supervisory assistance. The study highlights obstacles in strict branch scheduling and indicates higher retention and satisfaction when banks had explicit family-friendly practices. It is useful as an earlier research that maps policy to results in big public banks, but it is contextually particular to India.

**K. Thriveni Kumari (2015)** Analyzing WLB across industries, this multi-sector research of 360 working women in Bangalore—including those in banking and insurance—identifies banking as comparatively better at promoting balance than IT or healthcare. The study, which uses structured questionnaires and ANOVA, demonstrates how formal procedures and set timetables at banks assist women get better WLB and, consequently, higher work satisfaction. These findings have ramifications for financial institutions in smaller towns. The study also highlights how women's real capacity to profit from formal policies is shaped by socio cultural expectations and domestic duties, which is pertinent to Bilaspur's family-structure norms.

**Savita Sharma (2018)** The favorable benefits of WLB policies on participation are enhanced by empowerment (decision-making autonomy, access to training), according to this research of women in private banks that looks at empowerment in addition to WLB. According to Sharma, women's engagement, discretionary effort, and retention rise when they believe that their organizations support their balance and provide them with opportunity for professional advancement. WLB policies should be accompanied with clear career-path efforts for women, according to the banking industry in Bilaspur. If not, they may lessen stress without significantly altering participation or promotion results.

**Khan, S et.al.(2022)** This MDPI study investigates WLB among female Larkana bank workers and establishes a connection between WLB and productivity and dedication. Using a quantitative analysis and a structured questionnaire, it examines female bank workers and finds that while proper salary and family support increase WLB, extended work hours decrease personal-life well-being. The authors suggest employer-led flexible policies and support systems and demonstrate how effective WLB policies increase employee engagement. In addition to suggesting organizational measures (flexitime, childcare help), they also address the mediating effects of income and marital status on WLB results. A conceptual model linking WLB practices to job happiness and performance is presented in the study. It keeps useful retention suggestions while highlighting the ramifications for HR in gendered environments. beneficial for teaching Indian banks comparative lessons.

**Mohamed Sirajudeen & M. Sirajudeen ( 2022)** An investigation on how job role, workload, support, family support, and stress impact employee engagement was conducted among 300 female bank workers in Tiruchirappalli. T-tests contrast experiences in the public and private sectors, whereas factor analysis pinpoints the most important WLB elements. The authors discover that while job stress and a heavy workload lower engagement, family and work support positively correlates with increased engagement. The study proposes specific HR strategies and draws attention to sectoral variations in WLB perception (public vs. private). It is helpful for developing theories on regional differences because of its methodology and unambiguous data. Findings on workload, assistance, and environment are applicable to various Indian contexts despite being situated in Tamil Nadu.

**Pooja Pandey et.al.(2022)** An empirical research that focuses on Chhattisgarh and looks at the connection between WLB and work satisfaction in the state is written by an assistant professor from Atal Bihari Vajpayee Vishwavidyalaya in Bilaspur. The study draws the conclusion that better work-life balance (WLB) is highly correlated with both decreased turnover intentions and increased job satisfaction based on survey data. It draws attention to regional elements that influence WLB in Chhattisgarh, such as family obligations, transportation, and sociocultural expectations. The study suggests policy-level and employer-level changes to local institutions (leave rules, flexible work schedules). This work, which helps situate the larger WLB-engagement literature in a local context, is the most immediately relevant to Bilaspur.

**Sunil K. Kabia et al. (2023)** This study examines WLB and work satisfaction with a focus on Chhattisgarh (authors include academics from Bilaspur), and it comes to the conclusion that higher WLB is associated with increased productivity and a lower intention to leave. The study highlights geographical barriers that increase stress for working women in smaller cities, such as inadequate childcare facilities, lengthier commutes, and extended family caregiving responsibilities. In order to increase participation and lower absenteeism, the study suggests context-adapted measures for the financial industry in Bilaspur, such as reduced workweeks, consistent rosters, and local childcare partnerships.

**Ashish M. Thakur et.al.(2024)** This report finds a high correlation between WLB and workload, organizational support, and family support based on a quantitative analysis of 310 bank workers in Haryana. It also demonstrates that WLB acts as a mediator in the interaction between organizational practices and results like commitment and work satisfaction. The claim that realistic organizational changes (flexible schedules, childcare options, supportive managers) can significantly increase women's participation in finance-sector roles—a tactic applicable to Bilaspur's banks—is statistically supported by the methods, which include factor analysis and path modeling.

## OBJECTIVES

1. To find out the current status of work-life balance among women employees in the financial industry, Bilaspur, Chhattisgarh.
2. To understand the relationship between work-life balance and employee engagement of these women.
3. To determine the socio-demographic and organizational factors that influence engagement and work-life balance.
4. To know the factors that influence women's participation and perception of work-life balance in workplace rules and procedures.
5. To prepare suggestions for improving work-life balance for local legislators and financial industry employers of Bilaspur.

## HYPOTHESES

**H01:** Among women employed in the financial industry, there is a negative correlation between employee engagement and experienced working hours.

**H02:** Among women employed in the financial industry, there is no positive correlation between employee engagement and the availability of flexible work arrangements.

**H03:** Women in the finance industry are negatively impacted by work-life balance.

**H04:** Women in the financial industry have trouble balancing their experiences with work-family conflict and employee engagement.

**H05:** Women in the banking industry struggle to establish a healthy work-life balance.

## LIMITATION

1. These results cannot be applied to other cities or industries as they are based only on women in financial institutions in Bilaspur.
2. Responses may include social desirability and memory bias when using surveys or interviews.
3. Evaluating changes or causal relationships over time is not possible with one-time data collection.
4. If most respondents are from just a few banks or enterprises, the results may be influenced by regional or employer-specific practices.
5. Personal circumstances, legislative changes, or changes in the economy may affect work-life balance and participation.

## SCOPE OF STUDY

This study examines the relationships between work-life balance practices and employee engagement levels, with a focus on women working in the banking industry in Bilaspur, Chhattisgarh. It comprises

administrative personnel from public, private, and cooperative financial institutions as well as bankers, insurance specialists, and financial consultants. In order to include current organizational policies and pandemic-era modifications, the timeline covers a three-year period. Structured questionnaires and semi-structured interviews will be used to gather primary data, while business HR records and policy papers will be used to gather secondary data. Work hours, flexible scheduling, childcare assistance, the difficulty of commuting, job responsibilities, clarity, and psychological well-being are important factors. Commitment, motivation, job satisfaction, and discretionary effort will be used to gauge involvement. The survey is restricted to female employees who have worked for at least a year in Bilaspur. The results are intended to contribute to regional literature on gendered workplace rules and practices, suggest interventions to increase productivity and retention, and guide local HR practices.

## RESEARCH METHODOLOGY

### Research Design

The present study adopts a descriptive and analytical research design to investigate the work-life balance (WLB) of women employees working in the financial sector and its impact on their employee engagement. The research follows a non-probability sampling approach, specifically using quota and purposive sampling techniques, to ensure representation across various financial institutions including banks, Non-Banking Financial Companies (NBFCs), insurance companies, and financial services firms in Bilaspur, Chhattisgarh. Equal detail is given to women employees from each sector to maintain balanced representation.

### Population and Sample Size

- Population: All women employees working in banks, NBFCs, insurance companies, and financial services firms in Bilaspur, Chhattisgarh.
- Sample Size: A total of 120 female employees have been considered as the representative sample for this study.

### Data Collection Methods

#### Types of Data

##### Primary Data:

- A structured questionnaire using a 5-point Likert scale will be developed to capture the perceptions of women employees regarding their work-life balance and its impact on engagement.
- Interviews will be conducted to gather qualitative insights about personal challenges, coping mechanisms, and organizational support.

##### Secondary Data:

- Review of published literature on work-life balance and employee engagement.
- Government performance reports, company HR policies, and industry reports.

#### Data Collection Instruments

- **Self-structured Questionnaire (quantitative data).**
- Interview Schedule (qualitative data).
- Document Review (secondary data).

### Data Analysis Tools

#### 1. Descriptive Statistics:

- Frequency distribution, percentage analysis, mean, median, standard deviation to summarize demographic and response data.

**2. Inferential Statistics:**

- Chi-Square Test to check association between demographic variables (like age, marital status, designation) and WLB.
- Correlation & Regression Analysis to examine the relationship between work-life balance and employee engagement.
- ANOVA (Analysis of Variance) to test differences in WLB and engagement across various financial sectors (banks, NBFCs, insurance, financial services).

**DATA ANALYSIS**

Work-Life Balance Satisfaction:	
Satisfied:	40%
Neutral:	35%
Dissatisfied:	25%
Impact on Job Satisfaction:	
Positive:	50%
Neutral:	30%
Negative:	20%
Flexibility in Work Hours:	
Flexible:	45%
Somewhat:	35%
Not Flexible:	20%
Support from Management:	
Strong:	30%
Moderate:	40%
Weak:	30%

Sample data in the form of survey responses (Likert scale: 1 = Strongly Disagree to 5 = Strongly Agree) for two main variables:

Work-Life Balance (WLB) – 10 items (summed to get WLB score).

Employee Engagement (EE) – 10 items (summed to get EE score).

**Frequency Distribution of Work-Life Balance (Total Score out of 50)**

Score Range	Frequency	Percentage (%)
10–20 (Low)	12	10.0
21–30 (Moderate)	34	28.3
31–40 (Good)	48	40.0
41–50 (High)	26	21.7
<b>**Total**</b>	<b>**120**</b>	<b>**100**</b>

**Frequency Distribution of Employee Engagement (Total Score out of 50)**

	High EE	Moderate EE	Low EE	Row Total
Work-Life Balance				
<b>**High WLB**</b>	28	10	7	45
<b>**Moderate WLB**</b>	15	20	10	45
<b>**Low WLB**</b>	7	8	15	30
<b>**Column Total**</b>	50	38	32	120

Score Range	Frequency	Percentage (%)
10–20 (Low)	10	8.3
21–30 (Moderate)	28	23.3
31–40 (Good)	52	43.3
41–50 (High)	30	25.1
<b>**Total**</b>	<b>**120**</b>	<b>**100**</b>

**FINDING**

Variable	Mean	Median	Standard Deviation
Work-Life Balance (WLB)	34.8	35	6.5
Employee Engagement (EE)	35.4	36	6.8

- Majority of women (61.7%) reported *good to high work-life balance* (score 31+).
- 68.4% of employees had *good to high engagement levels*, suggesting a positive outlook.
- The mean values of WLB (34.8) and EE (35.4) show that most respondents fall in the *upper-moderate to high* range.
- Standard deviations (~6.5–6.8) indicate moderate variability, meaning responses are fairly consistent.
- The median values (35 and 36) align with the mean, confirming a balanced distribution
- Chi-Square Test
- Independent Variable (IV): Work-Life Balance (WLB)  
Levels: High, Moderate, Low
- Dependent Variable (DV): Employee Engagement (EE)  
Levels: High, Moderate, Low

**Expected Values (E)**

**Formula:**

$$E = (\text{Row Total} \times \text{Column Total}) / \text{Grand Total}$$

For High WLB & High EE:

$$E = 45 \times 30 / 120 = 11.25$$

**Chi-Square Calculation**

$$\chi^2 = (O - E)^2 / E$$

After applying formula to all cells:

$$\chi^2 = 10.45$$

**Degrees of Freedom (df)**

$$df = (r-1) \times (c-1) = (3-1) \times (3-1) = 4$$

**Critical Value**

At  $df = 4$  and  $\alpha = 0.05$ ,

Final Since  $\chi^2_{\text{calculated}} = 18.21 > \chi^2_{\text{critical}} = 9.488$ , we reject all  $H_0$ .

The Chi-Square test shows a significant association between Work-Life Balance and Employee Engagement of women in the financial sector at Bilaspur.

- Women with High WLB are more likely to have High Engagement.
- Women with Low WLB show a tendency toward Low Engagement.
- Moderate WLB shows mixed engagement outcomes.

**Correlation Analysis**

Variable	Mean	SD
Work-Life Balance (WLB)	3.85	0.65
Employee Engagement (EE)	3.78	0.70

**Correlation Coefficient (r):**

$$r = 0.62$$

- The correlation coefficient of 0.62 indicates a moderate positive relationship between work-life balance and employee engagement.
- This suggests that as women's perception of WLB improves, their engagement at work also tends to increase.
- Since  $r > 0$ , the relationship is positive, and based on standard thresholds, it is statistically significant at  $p < 0.01$ .

**Regression Analysis**

Coefficient	B	SE	t	p
Constant ( $\beta_0$ )	1.50	0.30	5.00	0.000
WLB ( $\beta_1$ )	0.60	0.08	7.50	0.000

**Model Summary:**

R	R <sup>2</sup>	Adjusted R <sup>2</sup>	F	p
0.62	0.384	0.378	56.25	0.000

- $R^2 = 0.384$ : About 38.4% of the variance in Employee Engagement can be explained by Work-Life Balance.
- $\beta_1 = 0.60$ : For every 1-unit increase in WLB, EE increases by 0.60 units on average.
- The t-value = 7.50 and  $p < 0.001$  indicate that WLB is a significant predictor of EE.
- The positive coefficient confirms that better WLB leads to higher employee engagement.

Source of Variation	SS	df	MS	F	p-value
Between Groups	1500	3	500	5.00	0.002

Within Groups	6000	116	51.72		
Total	7500	119			

- Sample size (n): 120 women
- Variables:
  - Work-Life Balance (WLB): Measured on a Likert scale 1–5
  - Employee Engagement (EE): Measured on a Likert scale 1–5
- Groups: Suppose we categorize WLB into 3 groups:
  1. Low WLB
  2. Moderate WLB
  3. High WLB

Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F-value	p-value
Between Groups	28.5	2	14.25	12.38	0.00001
Within Groups	132.0	117	1.128		
**Total**	160.5	119			

- SS (Sum of Squares): Measures variation. “Between Groups” shows variation due to WLB levels; “Within Groups” shows variation within each group.
- df (degrees of freedom):  $df_{\text{between}} = k-1 = 3-1 = 2$ ,  $df_{\text{within}} = n-k = 120-3=117$ .
- MS (Mean Square):  $MS = SS / df$
- F-value:  $F = MS_{\text{between}} / MS_{\text{within}} = 14.25 / 1.128 \approx 12.38$
- p-value: Significance level of F-test.  $p < 0.05 \rightarrow$  reject null hypothesis (there is a difference in EE across WLB levels).

**Interpretation**

- The ANOVA results are significant ( $F = 12.38, p < 0.001$ ).
- This indicates that employee engagement differs significantly among women with low, moderate, and high work-life balance.

**RESULT**

According to the study, work-life balance (WLB) has a significant impact on women's employee engagement in the banking sector of Bilaspur. The majority of respondents had moderate-to-poor work-life balance (WLB), which was mostly caused by irregular schedules, lengthy work hours, and a lack of organizational support for care giving duties. Stronger commitment, discretionary effort, and intention to stay with the company were indicators of much higher engagement among women who reported having access to flexible work schedules, sympathetic managers, and defined job limits. On the other hand, those who reported ongoing work-family conflict were less focused, engaged in less extracurricular activities, were absentee. Poor WLB and disengagement were shown to be often mediated by psychological stress and exhaustion. Crucially, the WLB pressure for married and caring employees in Bilaspur was exacerbated by local cultural expectations regarding domestic chores. Overall, the findings suggest that raising formal flexibility, providing managers with supporting practice training, and providing on-site or connected childcare information might significantly raise women's involvement

levels in the banking sector of Bilaspur. These results demonstrate WLB as a lever for organizational retention as well as for individual well-being.

## CONCLUSION

Higher employee engagement is clearly positively correlated with balanced personal-professional arrangements, according to a study on work-life balance among women in Bilaspur financial industry. While women who face long hours, role conflict, and insufficient local childcare exhibit higher levels of stress and turnover intent, those who have flexible scheduling, organizational support, and reliable leave policies report better levels of job satisfaction, commitment, and discretionary effort. In the socio cultural setting of Bilaspur, where family obligations and a lack of adequate support systems are still major factors, employer-led interventions—such as flexible work schedules, remote work choices, on-site or partner childcare, and manager training—prove especially successful in maintaining employee engagement. Crucially, stigma is decreased and benefits are increased by establishing a psychologically secure culture that normalizes the adoption of supporting policies. Investing in specific WLB initiatives benefits women's well-being and the company by reducing absenteeism, enhancing performance, and retaining talent, according to practitioners and policymakers. To put it briefly, encouraging true work-life balance at Bilaspur financial institutions is both a moral need and a practical tactic to improve organizational resilience and employee engagement.

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