



Factors Influencing Employees' Work-Life Balance in Commercial Banks of Nepal: Evidence from Structural Equation Modeling

Sadhana Basnet¹, Niranjan Devkota^{2*} , Krishna Dhakal¹ , Vaibhav Puri³,
Udaya Raj Paudel¹ 

¹ Quest International College,
Pokhara University, Gwarko,
Lalitpur, Nepal

² Research Management Cell,
Kathmandu Model College,
Tribhuvan University, Bagbazar,
Kathmandu, Nepal

³ Sri Guru Gobind Singh College
of Commerce, University of Delhi,
Delhi, India

* Corresponding mail:
niranjandevkota@gmail.com

Received: April 1, 2023

Revised: May 12, 2023

Accepted: June 22, 2023

Published: June 30, 2023

How to cite this paper:

Basnet, S., Devkota, N., Dhakal, K.,
Puri, V., & Paudel, U. R. (2023).
Factors influencing employees'
work-life balance in commercial
banks of Nepal: Evidence from
structural equation modeling. *Quest
Journal of Management and Social
Sciences*, 5(1), 132-147. [https://doi.
org/10.3126/qjmss.v5i1.56299](https://doi.org/10.3126/qjmss.v5i1.56299)

Copyright © 2020 by authors and
Quest Journal of Management
and Social Sciences.

This work is licensed under a
Creative Commons Attribution-Non
Commercial-No Derivatives 4.0
International License.

[https://creativecommons.org/
licenses/by-nc-nd/4.0/](https://creativecommons.org/licenses/by-nc-nd/4.0/)



Abstract

Purpose: Work-life balance is a phenomenon that has expanded worldwide and has long been a contentious subject because of its significant impact on job satisfaction, time management, stress management, and other important areas of people's daily lives. This study aims to assess factors influencing employees' work-life balance in the commercial banks of the Kathmandu Valley.

Design/Methodology: We used descriptive and inferential statistics to statistically assess the data collected through structured questionnaires in line with the explanatory study design to examine the cause-and-effect connection. The Kathmandu Valley's 264 commercial bank employees' data are collected, and structural Equation Modeling (SEM) is used to evaluate it. We used the 5-point Likert scale as the primary data collection method in KOBO Toolbox.

Findings: Findings reveal that most of the respondents working in the commercial bank are female and have completed a master's degree and above educational level. The SEM result indicates that personal and organizational predictors and life satisfaction significantly relate to work-life balance. In contrast, life satisfaction mediates between dependent variables (Work-Life Balance) and independent variables (i.e. personal predictors and organizational predictors).

Conclusion: There is no flexible time for work in commercial banks. The study shows long working hours, whereas most employees face challenges because of working conditions. Thus, commercial banks should reduce work pressure, maintain a positive working environment, and discourage overtime culture to improve work-life balance.

Recommendation: The study recommends schedule flexibility, reducing workload and revising organizational policies to enhance work-life balance.

Keywords: Work-Life Balance, Personal Predictors, Organizational Predictors, Life Satisfaction, Structural Equation Modeling

JEL Classification: E24, F68, G21, O25

Introduction

Work-life balance is a significant concern for employees and organizations, which must deal with the negative consequences of low morale, leading to low productivity and a high turnover rate (Khanna, 2017; Shakya et al., 2021). Increased job pressure, globalization, and technological innovation all affect balancing work and personal life (Adhikari et al., 2021). According to Brough et al. (2020), the work-life imbalance can affect organizational effectiveness, increasing absenteeism, high turnover, decreasing productivity and conflict. Moreover, Rodríguez-Sánchez et al. (2020) describe work-life balance as a worldwide phenomenon that has long been a major topic due to its enormous impact on job satisfaction, time management, stress management, and other vital aspects of human creation.

In today's fiercely competitive global marketplace, employees at all levels have higher expectations for themselves and their organizations. Working longer hours and being available through cell phone and laptop are just some of the expectations placed on them to provide results. This relentless focus on outcomes often interferes with personal and family time, resulting in a lack of equilibrium in one's life (Khanna, 2017). Work-life balance is now widely accepted as a critical strategy for recruiting and maintaining top talent and ensuring the long-term viability of human resources for most companies (Rodríguez-Sánchez et al., 2020). Some firms incorporate work-life balance techniques into their corporate culture and structure because of their expected favorable influence on employee productivity (Shujat, 2011). Both businesses and workers benefit from a healthy work-life balance. Due to its dual advantages, numerous businesses widely seek it after. In recent years, workplace and family role enhancement studies have been more popular since they assist in maintaining a good work-life balance (Hjálmsdóttir & Bjarnadóttir, 2021).

Work-life balance has been more crucial for commercial bank workers in recent years. This is attributable to changes in family patterns, a growing distaste for long hours, globalization, and technological progress (Mungania, 2017). It is a significant problem for bankers, and management must handle it properly (Tabash et al., 2022). A higher burden reduces life satisfaction and might disrupt a good work-life balance (Bakkeli, 2021). Due to Covid 19, several firms have instituted a work-from-home policy. Employees encounter several obstacles because they find it difficult to convert their homes to offices and perform official work from home.

It's difficult to strike a good work-life balance in Nepal for various reasons, such as the importance of money, gender norms, possible professional paths, and how one manages their time. However, social scientists have recently started paying more attention to it, from the school level (Paudel et al., 2018) to the workplace (Shakya et al., 2021). For organizations to be more productive, they must ensure that their workers have a better work-life balance so that they can be more engaged at work in today's highly competitive business environment in the service business, where productivity is mostly based on human capital rather than mechanical performance, the problem is even more critical. Employees with a better work-life balance are well-known for their greater contribution to the company's overall development and success (Khanna, 2017). According to Devkota et al. (2022), Nepalese banks and their workers should make major efforts to balance work and family life. Walia (2014) notes that public-sector bank workers have a better work-life balance than private-sector bank employees. Flexible work arrangements, flexible location, flexible leave arrangements, and childcare arrangements are just a few work-life balance initiatives private sector banks must give their workers. According to Obiageli (2015), commercial bank managers should emphasize work-life balance incentives to increase employee performance. On the other hand, Ganapathi (2016) finds that work-life balance guidelines and workload positively affect women workers' job satisfaction in new private sector banks.

In recent years, the multi-faceted demand between work and family obligations has become more crucial for commercial bank employees. This is due to demographic and workplace changes such as changes in family structures, a rising aversion to the long hours of accepting culture, globalization,

and technological innovation (Mungania, 2017). Work-life balance is a critical issue among banking professionals, so management must implement appropriate policies to address this issue for their employees (Chaudhuri et al., 2020). A heavier workload adversely impacts life satisfaction and can cause problems with a healthy work-life balance. Similarly, Rachmawati et al. (2021) concluded that many businesses had implemented a work-from-home policy due to Covid 19. For both organizations and employees, implementing work-from-home was very challenging. Employees faced numerous challenges because of the changed work environment, and they could not perform all tasks from home.

Several questions are unanswered regarding the work-life balance of Nepalese commercial bank employees. What are the factors influencing employees' work-life balance in commercial banks? What are the challenges of employees' work-life balance in commercial banks? What is the managerial solution for employees' work-life in commercial banks? The study's general objective is to assess factors influencing employees' work-life balance in commercial banks of the Kathmandu Valley by identifying employees' work-life balance challenges in commercial banks and highlighting managerial solutions for employees' work-life balance in commercial banks.

The study has the following sections. The research method describes the conceptual framework, hypothesis creation, variable definitions, data collection and analysis procedures, and sampling techniques. The following section presents the result of the study, including the socio-demographic analysis, general understanding, factors influencing work-life balance, challenges and managerial solutions, as well as inferential analysis and hypothesis testing. The last section concludes the study.

Research Methods

Conceptual Framework

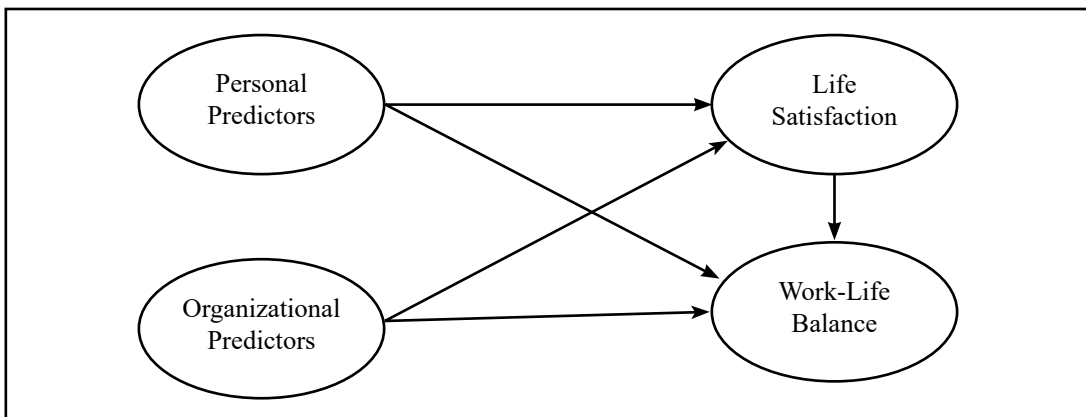
This study reviewed several theories to understand factors influencing employees' work-life balance in commercial banks in the Kathmandu Valley. We reviewed role theory (Biddle, 2013), conflict theory (Medler et al., 2008), life satisfaction theory (Sirgy & Lee, 2018), job strain theory (Collins et al., 2005), and social exchange theory (Talukder, 2018). Role theory is a sociological and social psychology viewpoint that holds that the majority of daily actions are performed within the socially determined categories, based on the observation that individuals behave in predictable ways and that an individual's conduct varies depending on their social standing and other variables (Biddle, 2013). Similarly, the conflict theory sees social and economic structures as tools in the battle between groups or classes, used to sustain inequality and the ruling class's supremacy. Human conflict is passed down from generation to generation and from parent to child worldwide (Bartos & Wehr, 2002). Zedeck and Mosier (1990) explained work and family were incompatible spheres due to competing responsibilities, as per the conflict theory. Likewise, Karasek introduced the job strain model, which primary focus is on job task structure and work organization. This theory argues that jobs with similar demands or expectations might differ significantly in terms of the level of stress or conflict created by the extent of control that an individual has over stressful situations and focuses on understanding the factors that contribute to stress perception and identifies two key operational forces: role demands and control (Gilbert-Ouimet et al., 2011).

The study has used the life satisfaction theory, a combination of bottom-up and top-down theory. Bottom-up theories of life satisfaction are founded on the concept that total life satisfaction is the sum of its components. According to these theories, we are satisfied in various areas of life, including jobs, relationships, family and friends, personal growth, health and fitness. Our pleasure in these areas constitutes our total happiness (Sabir et al., 2019). On the other hand, top-down theories assume that pleasure in particular domains of life is essentially a result of overall life satisfaction, which is determined mainly by personality characteristics (Michaels, 1989). According to these theories, your level of happiness with life impacts particular aspects of your life, both in person and professionally

predictable ways, and an individual's conduct varies depending on their social standing and other variables (Biddle, 2013).

This study reviewed several models to understand the relationship between factors influencing work-life balance. The model by Jahng (2019) examines whether male and female teenagers' life satisfaction is influenced by inconsistent parenting through the mediation functions of other individual-related factors such as self-esteem and behavioral control. Likewise, Fakunmoju et al. (2016), in their study of life satisfaction and perceived meaningfulness of learning experience among first-year traditional graduate social work students, revealed that stress and support are key variables to consider when analyzing first-year conventional social work graduate students' life satisfaction and learning experience. Moreover, Sirgy and Lee (2018) discussed work-life balance: an integrative review that presented an integrated view of work-life balance by including two main dimensions: work-life involvement and non-work-life engagement. Similarly, Lee and Sirgy (2018) develop a metric for large-scale quality-of-life surveys to establish the theoretical foundations for a new formative work-life balance measure.

Figure 1 Conceptual Framework



Source: Modified from Sirgy and Lee (2018)s

Sirgy and Lee (2018) explain that the personal predictor and organizational predictor are the independent variable. On the other hand, life satisfaction as a mediation and work-life balance are dependent variables, the relationship with each other is mentioned by creating the hypothesis.

Hypotheses Formulation

Personal Predictors and Work-life Balance

A variety of personal factors influences work-life balance. According to research, individual characteristics and cultural values are personal predictors that affect work-life balance. Work-life balance is influenced by various individual characteristics, including job involvement, family involvement, conscientiousness, neuroticism, and coping style (Sharma & Kamal, 2020). Work-life balance is also affected by an individual's cultural values. Individualism affects the separation of work and family responsibilities, power distance affects supervisory support for work-life balance, masculinity affects workplace competition, and uncertainty avoidance moderates the impact of work-life conflict on overall life happiness (Sirgy & Lee, 2018).

H1: Personal predictors positively and significantly affects work-life balance.

Organizational Predictors and Work-life Balance

Institutional factors such as job characteristics and organizational support are also antecedents of work-life balance. Work-life balance is impacted by various job characteristics, including job demand, time pressure at work, job autonomy, role ambiguity, and scheduling flexibility, as per research. Work-life

balance is affected by numerous organizational support programs aimed at supporting employees better manage work and life responsibilities. Many of these initiatives are aimed at improving work-life balance. Examples of organisational support programs include flexible work arrangements, part-time work, childcare assistance, parenting resources, eldercare resources, health programs, family leave policy, other services, and social support at work (Sirgy & Lee, 2018).

H2: Organizational predictors positively and significantly affect work-life balance.

Life Satisfaction and Work-life Balance

People’s life satisfaction increases when organizations implement a work-life balance policy. On the other hand, the link between work–life balance and life satisfaction is not obvious. According to cross-sectional analysis, establishing a work-life balance policy improves both men’s and women’s life satisfaction. Increased life satisfaction requires an institutional design that appropriately accommodates both men’s and women’s work-life balance. In developed countries, work-life balance is a key contributor to people’s life satisfaction: Increased work-life balance, in terms of time allocated to leisure and personal care, might improve both men’s and women’s life satisfaction (Noda, 2020).

H3: Life satisfaction positively and significantly affects work-life balance.

Personal Predictors and Life Satisfaction

Many individuals and communities have made it a priority to improve people’s life satisfaction. An individual’s self-esteem mediates the link between greed and life satisfaction (Li et al., 2018).

H4: Personal predictors positively and significantly affects life satisfaction.

Organizational Predictors and Life Satisfaction

The relationship between positive organizational practices and life satisfaction was mediated by psychological capital. Positive organizational practices and psychological capital are important for employee life satisfaction. Life satisfaction and hope predicted positive organizational practices in the public sector. Overall psychological capital and life satisfaction in the private sector predict beneficial organizational practices (Paudel et al., 2018). To summarize, good organizational practices were associated with life satisfaction and psychological capital in both public and private sector employees, although the characteristics of the linkages differed (Dirzyte & Patapas, 2022).

H5: Organizational predictors positively and significantly affect life satisfaction.

Mediating Role of Life Satisfaction

Life satisfaction is a a mediator between work-life balance and personal and organizational predictors.

H6: Life satisfaction mediates the relationship between Personal predictors and Work-life balance.

H7: Life satisfaction mediates the relationship between Organizational predictors and Work-life balance.

Table 1 Observed variables and their description

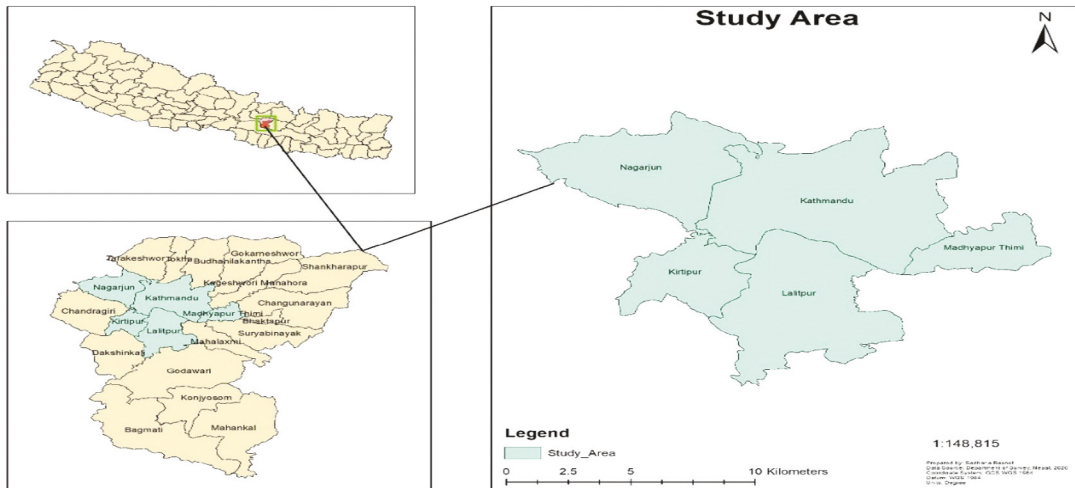
| Construct | Observed Variables | Variable Notation | Explanation |
|-------------------------|----------------------|-------------------|--|
| | *Personal life | WLB1 | My personal life suffers because of work. |
| | *Work life | WLB2 | My work suffers because of my personal life |
| Work-Life Balance (WLB) | Personal Matters | WLB3 | I find it hard to work because of personal matters |
| | Life Difficult | WLB4 | My job makes my personal life difficult |
| | *Personal Needs | WLB5 | I neglect personal needs because of work |
| | *Personal Activities | WLB6 | I miss personal activities because of work |

| Construct | Observed Variables | Variable Notation | Explanation |
|--------------------------------|----------------------|-------------------|--|
| Personal Predictors (PP) | Difficult to Balance | WLB7 | I find it difficult to balance work and non-work activities. |
| | * Job Involvement | PP1 | I am able to identify my job and actively participate in it. |
| | Job Importance | PP2 | My job provides goals to work toward each day and an income to support me financially. |
| | Family Involvement | PP3 | My family supports me in social, emotional, physical, academic, and occupational growth. |
| | Conscientiousness | PP4 | I wish to do my work or duty well and thoroughly. |
| | *Neuroticism | PP5 | Sometimes while working, I have faced unknown situations. |
| | Freedom | OP1 | My bank gives me the freedom to work in a way that suits me. |
| Organizational Predictors (OP) | Autonomy | OP2 | My bank provides a level of autonomy to create my own schedules. |
| | Right to Choose | OP3 | My bank gives me the right to choose when to begin, where to work, and when to stop working. |
| | *Part Time | OP4 | My bank offers part-time work arrangements. |
| Life Satisfaction (LS) | *Manage roles | OP5 | My bank arranges for employees to manage multiple roles at work. |
| | Perfect | LS1 | My life is almost perfect in most ways. |
| | Condition | LS2 | The conditions of my life are excellent. |
| | Satisfied | LS3 | I am satisfied with my life. |
| | *Important | LS4 | So far, I have gotten the important things I want in life. |
| | *Nothing | LS5 | If I could live my life over, I would change almost nothing. |

Note: The items including WLB1, WLB2, WLB5 and WLB6 from construct 1; PP1 and PP5 from construct 2; OP4 and OP5 from construct 3; LS4 and LS5 from construct 4 were dropped after performing Confirmatory and Explanatory Factor Analysis, and these items value remains below 0.5.

Study Area and Population

This study is conducted in the Kathmandu Valley, Bagmati Province, Nepal (see Figure 2). The latitude of the Kathmandu Valley lies between 27° 32' 13" and 27° 49' 10" north and longitudes 85° 11' 31" and 85° 31' 38" east and is located at a mean elevation of about 1,300 meters (4,265 feet) above sea level (Pant & Dangol, 2009). Kathmandu Valley comprises three districts, namely, Kathmandu, Lalitpur, and Bhaktapur (Rimal et al., 2017), which cover an area of 899 square kilometres, whereas the area of the Valley as a whole is 665 square kilometres.

Figure 2 Study Area

With a population of around 1.47 million people, Kathmandu Valley is located in the country's central part and serves as the country's capital (Aksha & Emrich, 2020). Due to a lack of infrastructure development and services in other regions of the nation, the Kathmandu Valley has become a hub for many business and service activities (Nepal, 2020). Being the capital city of Nepal and one of the only regions with the highest population concentration, research on employees' work-life balance in Kathmandu Valley gives better and more factual results.

Sampling Technique and Sample Size Determination

Several sampling techniques are widely used in market research so that researchers do not have to survey the entire population in order to obtain useful information (Azzalin, 2017). The study uses the non-sampling technique as the total population is not known. Under this sampling technique, researchers opted for convenience sampling for sample collection. The sample size was calculated by using the formula $n = N * X / (X + N - 1)$, where $X = Z_{\alpha/2}^2 * p * (1-p) / MOE^2$, and $Z_{\alpha/2}$ is that the critical value of the traditional distribution at $\alpha/2$ (e.g., for a confidence level of 95%, α is 0.05 and also the critical value is 1.96), MOE is that the margin of error, p is that the sample proportion and N is that the population size. The sample size is 258. This study also added a non-respondent error of 5%. Thus, the final sample size needed in this study is 271, but due to COVID-19, only 264 was collected.

Research Instrument, Data Collection and Data Analysis

The structured questionnaire has been developed and devised to survey the employee work-life balance of Nepalese commercial banks in the Kathmandu Valley. It uses the 5 Likert scale from 1 to 5 for the construct, where (1 = strongly disagree) and (5 = strongly Agree). To measure the factors influencing employees work-life balance in commercial banks in commercial banks of Nepal, 4 constructs were used, i.e. work-life balance (7 items), personal predictor (5 items), organizational predictor (5 items), and life satisfaction (5 items). The researchers have linked questionnaires to meet the objectives mentioned above in the study. The primary data were analyzed using descriptive and inferential analysis, which included structural equation modelling (SEM) based on several latent constructs. Software such as KOBO Toolbox, Microsoft Excel, and SPSS AMOS (version 22) and SPSS (version 21) were utilized for data analysis, while Microsoft Excel was used for data entry and tabulation.

Results and Discussion

Socio-Demographic Characteristics

The socio-demographic characteristics of the surveyed respondents (264) are presented in this section from Kathmandu's commercial banks. The findings show that the majority of the respondents are female (150) aged between 25-30, where the least of the respondents fall under the 20-25 age group and are unmarried (50.76%), where the majority of the respondents have a Master's and above degree (59.09%). It shows that educated women, who are considered to be part of the younger generation (Devkota et al., 2018), make up the majority of employees in commercial banks in the Kathmandu Valley. Furthermore, it clearly shows that most people are educated, which ultimately leads to a positive way of balancing work and family life. Similarly, the majority of employees were Junior Assistants (24.24%); meanwhile, the least of the respondents were Senior Managers (0.38%). This study reveals that most of the respondents in commercial banks were Junior Assistants (see Table 2).

Table 2 Socio-demographic characteristics

| Variable | Category | Frequency | Percentage |
|-----------------|-------------------|-----------|------------|
| Gender | Male | 114 | 43.18% |
| | Female | 150 | 56.82% |
| Age | 20-25 | 14 | 5.30% |
| | 25-30 | 131 | 49.62% |
| | 30-35 | 57 | 21.59% |
| | 35-40 | 41 | 15.53% |
| | 40 and Above | 21 | 7.95% |
| Education Level | Master and above | 156 | 59.09% |
| | Bachelor | 108 | 40.91% |
| Marital Status | Unmarried | 134 | 50.76% |
| | Married | 130 | 49.24% |
| Designation | Trainee Assistant | 11 | 4.17% |
| | Junior Assistant | 64 | 24.22% |
| | Assistant | 59 | 22.35% |
| | Senior Assistant | 45 | 17.05% |
| | Supervisor | 35 | 13.26% |
| | Junior Officer | 17 | 6.44% |
| | Others | 33 | 12.51% |

General Understanding of Work-life Balance

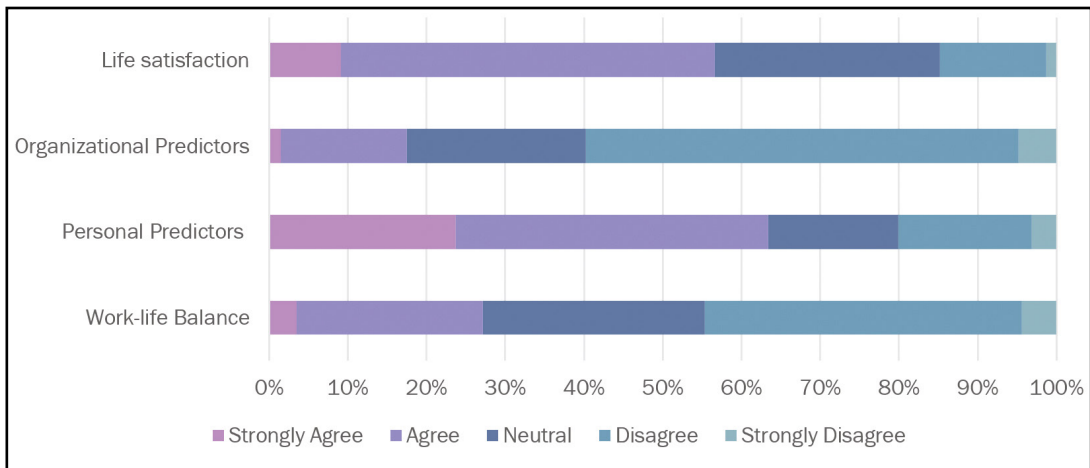
The findings replicate that employees have to work 6 days a week, spending 8-10 hours/day. Likewise, most commercial banks do not provide flexible time for work, whereas only a few said their workplace has provided flexible time for work. The study reveals that workplaces do not provide flexible time for commercial bank employees. In this research, the majority of the respondents (55.68%) disclose that the distance from their home to the office (two-way) is 30 minutes to one hour, and a few respondents (0.76%) reveals that it takes one and a half hour. Likewise, the result of the respondent shows they utilize their leisure time for various activities at home, such as cooking, cleaning, etc. The majority of them (82.95%) involve in cleaning and dusting, (49.62%) the respondent enjoys cooking and the rest of the respondent love to take care of children, studying and travelling etc.

Factors Influencing Work-life Balance in Commercial Banks

The different variables are used to measure to work-life balance, the variables such as personal matters, life difficulty and difficult to balance are used to measure the work-life balance as (40.53%) of respondent disagree that they find it hard to work as their personal life also matters for them, (39.39%) also disagree that their job makes personal life difficult. Likewise, (40.91%) of respondents disagree that balancing work and non-work activities is difficult. Thus, most commercial banking employees disagree that they have a work-life balance. Likewise, personal predictors such as job importance, family involvement, and conscientiousness are used. The results reveal that (39.39%) agree that their job provides a goal to work on a daily basis and supports them financially. (17.42%) disagree their family supports them in social, emotional, physical, academic, and occupational growth. Likewise, 40.53% of the respondents agree that they wish to do their work or duty well and thoroughly.

Similarly, the variables such as freedom, autonomy and right to choose are used in the organizational predictors. The result indicates that the majority (55.30%) of the respondents disagree that their bank gives them the freedom to work in a way that suits them. Likewise, few (16.29%) respondents agree that their bank provides a level of autonomy to create their own schedules. Similarly, the majority (54.55%) of the respondents disagree that their bank gives them the right to choose when to begin, where to work, and when to stop working. This indicates that organizational predictors are important in balancing employee’s work-life and family life. Likewise, Life Satisfaction (how people express their emotions and feelings (moods) and how they feel about their future orientations and alternatives) includes explanatory variables such as perfect, condition, and satisfied. The result revealed that the majority (40.91%) of the respondents agree, their life is almost perfect in most ways; they agree the condition of their life is excellent. 52.65% feel that they are satisfied with their life.

Figure 3 Overall discussion of variables



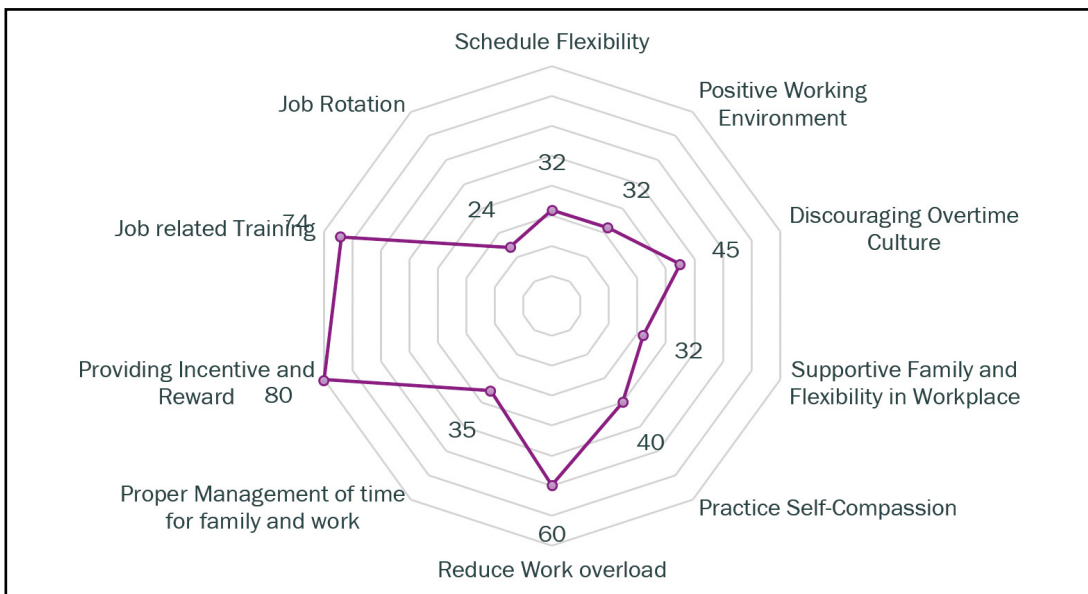
Work-Life Balance Challenges and Managerial Solutions in Commercial Banks

The study finds the challenges faced by commercial bank employees as they reveal that they faced fewer challenges in their working conditions as (24.24%) of respondent feel that the challenges sometimes occur, and (0.38%) feel they have never faced challenges due to working conditions. According to the respondents, the challenges in work-life balance are due to seasonal changes (5.68%), auspicious festivals (40.53%), changes in government laws (6.06%) and at the time of strikes (3.03%) and such challenges are high due to others factors like due to quarter end pressure, change in office circulars (2.27%). Likewise, the major challenges faced by employees are: unable to manage friends and family gatherings (40.15%), high level of stress (25.76%), unable to continue academic and other activities

(12.12%), problems in family relationships (3.03%), and others (moderate level of stress) (0.38%). Devi and Nagini (2013) reveal in their study that employees find their jobs more challenging, and if these challenges are not managed properly, stress, frustration, and dissatisfaction with their jobs may result. Moreover, (98.86%) of respondents believe that the challenges are manageable through the flexible schedule (85.61%), employee health and awareness programs (51.52%), encouraging vacation (40.53%), leave policies (28.541%), encouraging team building exercises (14.39%), and others (1.89%).

Likewise, this study also revealed that Schedule flexibility (32%), Reduction of unnecessary pressure (60%), Discouraging overtime culture (45%), Support from family as well as flexibility in the workplace (32%), Positive working environment (32%), Practice self-compassion (40%), Proper management of time by employees for the family as well as for work etc. (35%) are some management strategies that commercial bank can use to balance work-life culture (see figure 4). A study by Goyal and Babel (2015) suggests that work-life balance policies and initiatives invest in an organization's productivity, absenteeism reduction, enhanced customer service, improved health, flexible working, and a satisfied and motivated workforce, particularly in the banking industry.

Figure 4 Managerial Solution



Inferential Analysis

The data is summarized using the mean, standard deviation, skewness, and kurtosis. The mean and standard deviation of the responses are in the range of 2.4924 to 3.6818 and 0.85277 to 1.12444, respectively; skewness and kurtosis of each variable fall within the range of -1 to +1.

Likewise, exploratory factor analysis using Principal Components Analysis (PCA) and varimax rotation is done using SPSS (version 24), which helps identify the elements that influenced the underlying link between the variables. The applicability of the data should be checked using KMO and Bartlett's test before considering it. The result indicates that The KMO value is 0.842, which meets the 0.60 minimum requirement (Bertsch, 2012). Bartlett's test of sphericity shows that the p-value is $0.000 < 0.05$, indicating that there is a sufficient correlation. Similarly, for common method bias, Harman's single-factor test is used to determine whether the first extracted factor explains more than 50% of the variance in the results of an EFA analysis (Aguirre-Urreta & Hu, 2019). The result indicates that the

overall variation for a single factor in this study is 45.540 %, less than 50%, indicating that the study does not show common method bias.

Confirmatory Factor Analysis and Measurement Model

CFA is used to test for the goodness of fit, and measures like CMN/DF, RMR, RMSEA, GFI, IFT, TLI, and CFI were used to examine the goodness of fit. Based on the result, CMN/DF is 2.352, RMR is 0.036, RMSEA is 0.072, GFI IS 0.931, IFT is 0.974, TLI is 0.965, and CFI is 0.974. This study has an excellent model fit as all the indicators lie under the criteria of CMN/DF<5, RMR<0.08, RMSEA<0.08, GFI>0.80, IFT>0.90, TLI>0.90, and CFI>0.90 required for good fitting (Blunch, 2012).

A measurement model is utilized to implement SEM in order to test construct validity. As indicated in Table 3, convergence validity and discriminant validity were used to confirm the data's reliability and validity. For the data to demonstrate convergence validity, it should satisfy the condition of CR>0.70 and AVE>0.50. Similarly, for the data to demonstrate discriminant validity, it should satisfy the condition of AVE >MSE and the square root of AVE > correlation. The finding of this study demonstrates both convergence and discriminant validity as it satisfies the criteria mentioned above (Tables 3 and 4).

Table 3 Reliability and Validity

| Construct | Indicators | Factor Loading | Cronbach's Alpha | CR | AVE | MSV |
|---------------------------|------------|----------------|------------------|-------|-------|-------|
| Personal Predictors | PP2 | 0.873 | 0.940 | 0.941 | 0.841 | 0.338 |
| | PP3 | 0.925 | | | | |
| | PP4 | 0.881 | | | | |
| Organizational Predictors | OP1 | 0.903 | 0.935 | 0.938 | 0.836 | 0.469 |
| | OP2 | 0.932 | | | | |
| | OP3 | 0.838 | | | | |
| Life Satisfaction | LS1 | 0.820 | 0.881 | 0.887 | 0.724 | 0.338 |
| | LS2 | 0.886 | | | | |
| | LS3 | 0.799 | | | | |
| Work-Life Balance | WLB3 | 0.728 | 0.838 | 0.838 | 0.633 | 0.469 |
| | WLB4 | 0.771 | | | | |
| | WLB7 | 0.757 | | | | |

Table 4 Latent Construct Correlation

| | PP | OP | LS | WLB |
|-----|-------|-------|-------|-------|
| PP | 0.197 | | | |
| OP | 0.250 | 0.914 | | |
| LS | 0.581 | 0.226 | 0.851 | |
| WLB | 0.422 | 0.685 | 0.387 | 0.795 |

Table 4 shows the latent construct correlation between variables, and shows that every variable is correlated with each other, implying there is no issue of normality, validity and reliability in datasets.

Mediation Analysis

The study investigates whether the mediating variable has a significant impact on the independent and dependent variables. To demonstrate the mediation relationship, the Sobel Test was used. The

mediation analysis shows direct and indirect effects on the model. In this study, two mediation analyses have investigated, such as PP->LS->WLB and OP->LS->WLB. This research also aims to determine whether full or partial mediation exists. The p-value in the mediation fulfills the criteria of P value < 0.05, which indicates that life satisfaction plays the mediating role between work life balance (WLB) and both personal predictors (PP) and Organizational predictors (OP).

Table 5 Result of indirect effect on the sobel test examining the mediating relationship

| | | | Mediating Effect | | Test Statistic | p-value | Decision |
|---------------|----------------|-------|------------------|-------|----------------|---------|-----------|
| | | | b | Sb | | | |
| PP → LS → WLB | A | 0.410 | 0.179 | 0.072 | 2.423 | 0.0077 | Supported |
| | S _a | 0.038 | | | | | |
| OP → LS → WLB | A | 0.231 | 0.199 | 0.052 | 2.782 | 0.0054 | Supported |
| | S _a | 0.057 | | | | | |

Test of Hypothesis

Table 5 shows that H1, H2, H3, and H4 are all accepted, showing a significant relationship. On the other hand, H5 is rejected, which leads to the conclusion that there is an insignificant relationship between the variable in the respective hypothesis. The degree to which a variable contributes to the transmission of change from a cause to its consequence is measured by mediation analysis. The influence of the mediating variables was evaluated using the Sobel test. After doing the Sobel test, it shows that p ≤ 0.05, which revealed that the mediating variable, life satisfaction has a mediating influence on the relationship between the independent variable (Personal predictors and Organizational predictors) and the dependent variable (Work life balance).

The regression analysis, variable analysis, and assessment of the normality pattern are all studied using SEM in the inferential section of the study. Four factors are investigated based on latent variables in relation to observed variables. The model's fitness criteria demonstrate fitness. The result gives a CMIN/DF of 2.352(2.3523) for X²/df (CMIN/DF). The p-value for a meaningful relationship between latent and observable variables was less than 0.10. The significance level of all hypotheses (p-value) in this analysis is less than 0.10, implying that they are highly accepted. As all hypotheses of contingent factors are eliminated, this suggests that all independent variables used in this study significantly affect all hypotheses of contingent factors.

Figure 5: Structural Model

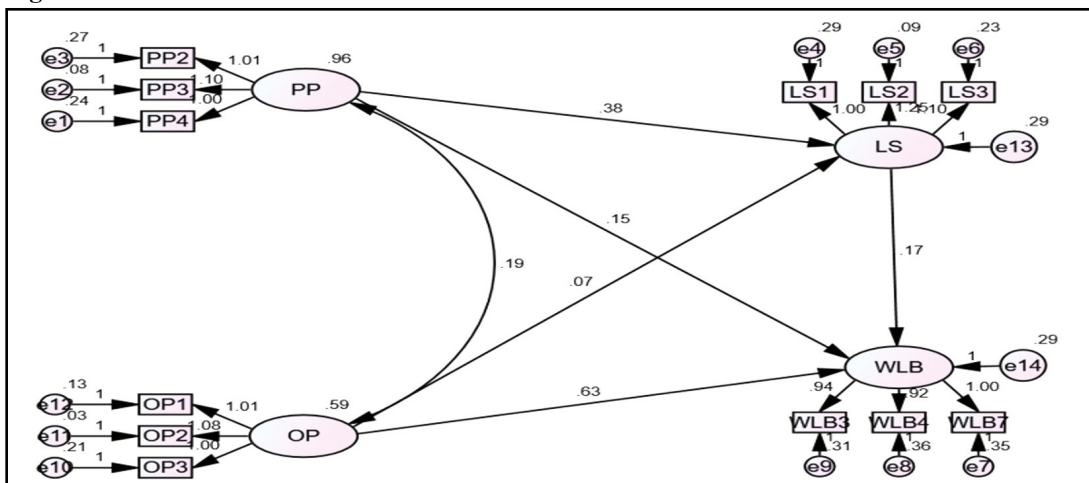


Table 6 Path Estimates For Structural Model

| Hypothesis | Estimate | SE. | C.R. | P | Hypothesis result |
|--|----------|------|-------|------|-------------------|
| H ₁ : Personal predictors → Work-life balance | .154 | .054 | 2.855 | .004 | Significant |
| H ₂ : Organizational predictors → Work-life balance | .630 | .065 | 9.621 | *** | Significant |
| H ₃ : Life satisfaction → Work-life balance | .169 | .081 | 2.083 | .037 | Significant |
| H ₄ : Personal predictors → Life satisfaction | .377 | .044 | 8.475 | *** | Significant |
| H ₅ : Organizational predictors → Life satisfaction | .074 | .049 | 1.508 | .132 | Insignificant |

Discussion and Conclusion

Discussion

To establish and test the relationship between the variables in this study, we used the reliability test and multiple linear correlations. Personal predictors, organizational predictors, and life satisfaction all have a significant impact on work-life balance. Hypothesis 1 and 2 show that the personal and organizational predictors impact work-life balance. The study by Kim et al. (2021) reveals that personal factors significantly impact work-life balance. This study implies that personal predictors and cultural values influence work-life balance, where job participation, family involvement, conscientiousness, neuroticism, and coping style are all factors that influence work-life balance. Moreover, institutional variables can influence work-life balance, including job quality and organizational support. Job demand, time pressure at work, job autonomy, role ambiguity, and scheduling flexibility all impact work-life balance.

Similarly, the supported hypothesis H3 states that there is a significant relationship between Life satisfaction and Work-life balance which indicates that when companies establish a work-life balance policy, people's life satisfaction rises. On the other side, there is no evident link between work-life balance and life satisfaction (Arunika & Kottawatta, 2017). According to a cross-sectional study, creating a work-life balance strategy promotes life satisfaction for both men and women. Increased life satisfaction necessitates institutional design that considers both men and women's work-life balance. Work-life balance is a crucial contributor to people's life satisfaction in industrialized countries: Increased work-life balance, in terms of leisure and personal care time, may improve life satisfaction for both men and women (Noda, 2020). Similarly, hypothesis H4 shows the significant relationship of the personal predictor with life satisfaction, which shows that many individuals and localities have priorities to improve their life satisfaction. According to Li et al. (2018), grit and life happiness have a mediation role in individual life. Finally, hypothesis H5 shows that the organizational predictor does not show a relationship with life satisfaction. In a similar study conducted by Dirzyte and Patapas (2022), psychological capital mediated the link between positive organizational practices and life satisfaction, where positive organizational practices and psychological capital influence employee life satisfaction. In conclusion, good organizational practices were linked to life satisfaction and psychological capital in public and private sector workers, while the relationships' features varied.

Conclusion

With the immense influence on job satisfaction, time management, stress management, and other important areas of people's daily lives, work-life balance is a phenomenon that has spread worldwide and has long been a hot issue. The study tries to find out the factors that influence work-life balance in commercial banks, further, it tries to find out the challenges they have faced as well as the solutions to mitigate such challenges. The result indicates that the employees faced high levels of stress, unable to

manage the family and friends gatherings. The Banking sector needs to implement a flexible schedule, positive work environment, discouraging overtime culture, and encouraging vacation and leave policies are some solutions suggesting improving work-life balance. The study validates all confirmatory factor analysis criteria as it shows the result $KMO > 0.5$ (i.e. 0.842) and $BTS < 0.000$ after running Bartlett and KMO, and there is no concern with validity. According to Sirgy and Lee (2018), life satisfaction is happiness due to the satisfaction with a job, friends and family, personal growth and satisfaction in health and fitness. The result of the study shows that personal predictor, organizational predictors, and life satisfaction has a significant relationship with work-life balance as well as personal predictor has a significant relationship with life satisfaction. Mediation analysis has shown the mediation relationship between variables and demonstrates that the life satisfaction has a mediating role with personal and organizational predictor and work-life balance.

References

- Adhikari, D. B., Shakya, B., Devkota, N., Karki, D., Bhandari, U., Parajuli, S., & Paudel, U. R. (2021). Financial hurdles in small business enterprises in Kathmandu Valley. *Modern Economy*, 12(6), 1105-1118.
- Aksha, S. K., & Emrich, C. T. (2020). Benchmarking community disaster resilience in Nepal. *International Journal of Environmental Research and Public Health*, 17(6), 1985.
- Arunika, M., & Kottawatta, H. (2017). The effect of work life balance on employee job satisfaction among non executives in the public banking sector in Colombo district. *Human Resource Management Journal*, 3(1), 60-71. <https://doi.org/10.31357/hrmj.v3i1.2936>
- Bakkeli, N. Z. (2021). Health, work, and contributing factors on life satisfaction: A study in Norway before and during the COVID-19 pandemic. *SSM-population Health*, 14, 100804.
- Bartos, O. J., & Wehr, P. (2002). *Using conflict theory*. Cambridge University Press.
- Bertsch, A. M. (2012). Validating GLOBE's societal values scales: a test in the USA. *International Journal of Business and Social Science*, 3(8).
- Biddle, B. J. (2013). *Role theory: Expectations, identities, and behaviors*. Academic Press.
- Brough, P., Timms, C., Chan, X. W., Hawkes, A., & Rasmussen, L. (2020). Work-life balance: Definitions, causes, and consequences. *Handbook of socioeconomic determinants of occupational health: From macro-level to micro-level evidence*, 473-487.
- Collins, S. M., Karasek, R. A., & Costas, K. (2005). Job strain and autonomic indices of cardiovascular disease risk. *American Journal of Industrial Medicine*, 48(3), 182-193.
- Chaudhuri, S., Arora, R., & Roy, P. (2020). Work-Life balance policies and organizational outcomes—a review of literature from the Indian context. *Industrial and Commercial Training*, 52(3), 155-170.
- Devkota, N., Shreebastab, D. K., Korpysa, J., Bhattacharai, K., & Paudel, U. R. (2022). Determinants of successful entrepreneurship in a developing nation: Empirical evaluation using an ordered logit model. *Journal of International Studies*, 15(1).
- Devi, V. R., & Nagini, A. (2013). -Sk^Une. *Skyline Business Journal*, 9(1), 50-53.
- Dirzyte, A., & Patapas, A. (2022). Positive organizational practices, life satisfaction, and psychological capital in the public and private sectors. *Sustainability (Switzerland)*, 14(1). <https://doi.org/10.3390/su14010488>
- Dr. Orogbu Lilian Obiageli, O.L. (2015). Work life balance and employee performance in selected commercial banks in lagos state. *European Journal of Research and Reflection in Management Sciences*, 3(4), 63-77.
- Fakunmoju, S. B., Donahue, G., R., McCoy, S., & Mengel, A. S. (2016). Life satisfaction and perception of meaningfulness of learning experience among first-year traditional graduate social work students. *Journal of Education and Practice*, 7(6), 49-62.
- Ganapathi, R. (2016). A study on work life balance and job satisfaction of women employees working in new private sector banks. *Journal of Management Research and Analysis*, 3(3), 126-130. <https://doi.org/10.5958/2394-2770.2016.00019.3>
- Jahng, K. E. (2019). Exploring pathways to middle school students' life satisfaction. *Child Indicators Research*,

12(5), 1643-1662.

- Khanna, A. (2017). Association of work life balance with job satisfaction job stress employee turnover: A study of hospitality sector (Issue 40900133).
- Kim, K., & Horner, M. W. (2021). Examining the impacts of the great recession on the commuting dynamics and jobs-housing balance of public and private sector workers. *Journal of Transport Geography*, 90, 102933.
- Lee, D. J., & Sirgy, M. J. (2018). What do people do to achieve work–Life balance? A formative conceptualization to help develop a Mmetric for large-Scale quality-of-life surveys. *Social Indicators Research*, 138(2), 771–791. <https://doi.org/10.1007/s11205-017-1673-6>
- Li, J., Fang, M., Wang, W., Sun, G., & Cheng, Z. (2018). The influence of grit on life satisfaction: Self-esteem as a mediator. *Psychologica Belgica*, 58(1), 51–66. <https://doi.org/10.5334/pb.400>
- Maharjan, S., Devkota, N., Poudel, U. R., & Klímová, M. (2022). Newari community's attitude to promote cultural tourism development: Evidence from Kathmandu Valley, Nepal. *Journal of Tourism and Services*, 13(24), 164-189.
- Medler, B., Fitzgerald, J., & Magerko, B. (2008, November). Using conflict theory to model complex societal interactions. In *Proceedings of the 2008 Conference on Future Play: Research, Play, Share*, 65-72.
- Mungania, A. (2017). Influence of worklife balance practices on performance of the banking industry in Kenya.
- Nandita Sharma, & Raj Kamal. (2020). An affect of work life balance on employee engagement: The study of private institutions in Bareilly. *International Journal of Humanities and Social Sciences (IJHSS)*, 9(3), 59–70. http://www.iaset.us/archives?jname=72_2&year=2020&submit=Search&page=1
- Noda, H. (2020). Work–Life balance and life satisfaction in OECD countries: A Cross-sectional analysis. *Journal of Happiness Studies*, 21(4), 1325–1348. <https://doi.org/10.1007/s10902-019-00131-9>
- Obiageli, O. L., Uzochukwu, O. C., & Ngozi, C. D. (2015). Work-life balance and employee performance in selected commercial banks in Lagos State. *European Journal of Research and Reflection in Management Sciences*, 3(4).
- Padkapayeva, K., Gilbert-Ouimet, M., Bielecky, A., Ibrahim, S., Mustard, C., Brisson, C., & Smith, P. (2018). Gender/Sex differences in the relationship between psychosocial work exposures and work and life stress. *Annals of work exposures and health*, 62(4), 416-425.
- Pant, P. R., & Dangol, D. (2009). Kathmandu Valley profile. *Briefing Paper; Governance and Infrastructure Development Challenges in Kathmandu Valley*, 18(3), 1-13.
- Parminder Walia. (2014). Work life balance of bank employees: A comparison. *Indian Journal of Commerce & Management Studies* V(3), 80–82.
- Paudel, U. R., Devkota, N., Ghale, B. A., & Adhikari, K. (2018). Communication and gender in bachelor's degree students' adjustment process: A study in Kathmandu, Nepal. *Journal of Education, Society and Behavioural Science*, 27(4), 1-9.
- Ratnasari, S. L., Rahmawati, R., Ramadania, R., Darma, D. C., & Sutjahjo, G. (2021). Ethical work climate and moral awareness during Covid-19. *Public Policy and Administration*, 20(4), 398-409.
- Raj Lakshmi, R. R., & Oinam, E. (2021). Impact of yoga on the work-life balance of working women during COVID-19 pandemic. *Frontiers in Psychology*, 12, 785009.
- Rimal, B., Zhang, L., Fu, D., Kunwar, R., & Zhai, Y. (2017). Monitoring urban growth and the Nepal earthquake 2015 for sustainability of Kathmandu Valley, Nepal. *Land*, 6(2), 42.
- Rodríguez-Sánchez, J. L., González-Torres, T., Montero-Navarro, A., & Gallego-Losada, R. (2020). Investing time and resources for work–life balance: The effect on talent retention. *International Journal of Environmental Research and Public Health*, 17(6), 1920.
- Sabir, F. S., Maqsood, Z., Tariq, W., & Devkota, N. (2019). Does happiness at work lead to organization citizenship behaviour with mediating role of organization learning capacity? A gender perspective study of educational institutes in Sialkot, Pakistan. *International Journal of Work Organisation and Emotion*, 10(4), 281-296.
- Shakya, R. M., Devkota, N., Paudel, U. R., & Parajuli, S. (2021). Factors associated with work-life balance of

working fathers involved in small business enterprises: Evidence from Kathmandu Valley. *Quest Journal of Management and Social Sciences*, 3(2), 193-203.

- Shujat, S. (2011). Impact of work life balance on employee job satisfaction in private banking sector of Karachi. *IBT Journal of Business Studies*, 7(2), 52–60. <https://doi.org/10.46745/ilma.jbs.2011.07.02.02>
- Sirgy, M. J., & Lee, D. J. (2018). Work-Life balance: An integrative review. *Applied Research in Quality of Life*, 13(1), 229–254. <https://doi.org/10.1007/s11482-017-9509-8>
- Tabash, M. I., Alam, M. K., & Rahman, M. M. (2022). Ethical legitimacy of Islamic banks and Shariah governance: evidence from Bangladesh. *Journal of Public Affairs*, 22(2), e2487.
- Talukder, A. K. M., Vickers, M., & Khan, A. (2018). Supervisor support and work-life balance: Impacts on job performance in the Australian financial sector. *Personnel Review*, 47(3), 727-744.
- Timsina, N. P., Shrestha, A., Poudel, D. P., & Upadhyaya, R. (2020). Trend of urban growth in Nepal with a focus in Kathmandu Valley: A review of processes and drivers of change.
- Walia, P. (2014). Work-life balance in relation to task variety and task autonomy: A study of bank employees. *Journal of Strategic Human Resource Management*, 3(1).