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**Work-Life Balance as a Panacea for Stress Management: A Study of the
Banking Sector in Nigeria**

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Presentation Outline

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Background to the Study

- The efficiency of banks in any nation contributes to the productivity of the economy, which invariably affects overall economic growth.
- In other words, the efficient intermediation of funds from savers to borrowers enables the allocation of resources to most productive uses which facilitate growth.
- Financial intermediaries perform key financial functions in economies. These are the provision of payment mechanism, matching supply with demand in the financial markets, dealing with complex financial instruments and markets, provision of market transparency, performing risk transfer and risk management functions.
- The banking sector is the backbone of all economy and plays important financial intermediary role. Its health is critical to the health of the economy at large.

Background to the Study Continues

- The survival of banks depends on how they can attract and retain quality employees, in the right quantity, the right skills, capabilities, attitudes, knowledge and abilities in order to deliver the right services.
- Funds may be adequate, technology can be modern, but human capital is key to the achievement of the goals of organization.
- In addition the general work environment, work schedules and job designs must be supportive and conducive to enhance the working lives of employees.
- Work stress is the adaptive reactions to an outward situation which may lead to physical, mental and behavioural changes. It is the emotional and physical strain caused by our response to pressure from the outside world.

Statement of the Problem

- The pressure of work in the banking sector in Nigeria is enormous
- What workers experience on a daily basis at work and associated to work has become so challenging and invariably created serious stress for them in their workplaces.
- This stress extend to other areas of employees' lives and make them prone to making serious mistakes at work and equally created a strain for them even outside work.
- Economic depression, technological change, rationalization of the workforce, draconian policies, have contributed work pressure for employees.
- Management of banks have come to appreciate the need for work-life balance and have found it imperative to develop work-life initiative to enhance work and life of employees and their productivity.

Research Objectives, Questions and Hypotheses

- To determine how employee work satisfaction can help in stress management.
- To assess the relationship between workers' home satisfaction and stress management.
- To evaluate the role of family functioning in stress management.
- To determine the role employee citizenship play in stress management.
- To evaluate the relationship between role conflict and stress management.
- Research Questions and Hypotheses are developed to align with the Research objectives

Literature Review

- “Work” is an instrumental element and a means to support a way of life. Work is a matter of necessity and survival.
- Work-life balance is about managing internal pressure from one’s own expectations and setting realistic goals, which do not subvert family responsibilities. Although it can be defined in various ways
- Sudarsan (2015) defined work-life balance as “a form of inter role conflict in which the role pressures from work and family domains are mutually incompatible in some respect”.
- Work-life balance is defined as the satisfaction and good functioning at work and at home, with a minimum of role conflict.
- It is the individual’s ability to meet work and family commitments, as well as other non-work responsibilities and activities.

Literature Review Continues

It is a process whereby an organization and his/her employees establish an acceptable combination of work and life (Kim, 2014; Wayne, 2011).

Benefits to the organization

- Employee's Time Saved
- Employee Retention
- Enhanced organization Image
- Increased Motivation and Productivity:
- Reduction in Absenteeism

Benefits to Employees

- Reduction in Job Stress
- Sense of Job Security
- Increased Employee Performance
- Better Physical and Mental Health
- Increased Job Satisfaction

Literature Review Continues

- Work related stress is the response people may have when presented with work demands and pressures that are not matched to their knowledge and abilities and which challenges their ability to cope.
- Stress occurs in a wide range of work circumstances.
- It becomes challenging when employees feel they have little support from supervisors and colleagues and where they have little control over work or how they can cope with its demands and pressures.
- Stress results from a mismatch between the demands and pressure on the person, on the one hand and their knowledge and abilities, on the other. It challenges an individual's ability to cope with work.
- Work stress may occur as a result of the following situations; monotonous work, meaningless tasks, lack of variety, unpleasant tasks, aversive tasks, having too much or too little to do, working under time pressures, strict and inflexible work schedules, working long and unsocial hours etc.

Theoretical Review

- Herzberg's Two Factor Theory
- Border Theory

Research Methodology

Descriptive survey research design was adopted for this study.

- The population of this study comprises commercial banks in Lagos and Ogun State, Nigeria.
- The research instrument adopted for the study was a structured questionnaire.
- Descriptive statistics, Correlation Analysis and Multiple Regression Analysis were used for empirical investigation of the study.
- The sample size was 548 employees selected through the cluster and purposive sampling methods in twenty (20) commercial banks in Lagos and Ogun States, Nigeria. The total population of employees in the banking sector in Nigeria is about sixty-eight thousand (68,000) employees (Junior, senior, managerial and top management staff)

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Results and Discussion

- Table below provides information on the degree of correlation between the independent variables and dependent variables used in the multiple regression analysis. The matrix shows that, the correlation between the variables is strong, except for the negative correlation between the dependent variable and the sub-variable role conflict.

Correlation Matrixes for Explanatory Variables

	Work satisfaction	Home Satisfaction	Family Functioning	Employee Citizenship	Role Conflict	Stress Management
Work Satisfaction	1.000	.836	.811	.768	.346	.799
Home Satisfaction	.836	1.000	.836	.722	.328	.864
Family Functioning	.811	.883	1.000	.796	.311	.864
Employee Citizenship	.868	.745	.822	1.000	.322	.864
Role Conflict	.328	.322	.311	.326	-1.000	.462
Stress Management	.899	.782	.882	.686	.344	1.000

Stress Management

Construct Association	Alpha Level	Beta	R	P-value	Significant Yes/No
Work Satisfaction	0.05	1.605	.717	0.000	Yes
Home Satisfaction	0.05	1.622	.704	0.000	Yes
Family Functioning	0.05	1.641	.799	0.000	Yes
Employee Citizenship	0.05	1.442	.754	0.000	Yes
Role Conflict	0.05		.462	-0.000	No

- Further analyses to determine why these relationships exist were performed. The table above represents the reasons for the relationship and how work-life balance has actually helped in the management of stress.

Implications

- Helping workers to achieve work-life balance is the imperative duties of organizations.
- Considering the importance of work-life balance in the workplace, the findings of the study have important practical implications to every organization.
- The empirical link between work-life balance and its use as a panacea for stress management is a major contribution in this study.
- Previously reviewed studies provided support for the importance of work-life balance generally for health and survival of organizations.
- The result is important in identifying ways through which companies can increase their employees' satisfaction, performance, commitment, organizational image and survival.
- Organizations could set up a work-life balance policy and programs that would support their employees in fulfilling their official work.

Conclusion

Work-life balance is about adjusting work patterns to achieve overall fulfillment.

A good work-life balance enables organizations to thrive and at the same time, enables the employees to easily combine work with other aspirations and responsibilities. It is an integral and important part of corporate social responsibility.

Work-life balance should not be taken to mean equal balance or scheduling equal number of hours for one's work and personal activities.

A positive work-life balance involves achievement, combining it with personal enjoyment.

It is a situation where an employee combines effectively the four quadrants of life, namely work, family, society and self.

A good organization needs to recognize that part of their obligations to their employees is to ensure that their working lives will not damage their lives outside of work or lead to health problems.

Recommendations

- Organizations irrespective of the sector should fashion out as a matter of urgency work-life balance initiatives to enhance employees' lives
- Work-life balance will impact positively on organizations in the short, medium and long-term. Hence it is recommended that organizations develop a policy on it.
- This is premised on the fact that individuals spend better part of their lives working in organizations.
- Work-life balance where effectively implemented will enhance employees' physical health and longevity

Thank you