

A Study on Work Life Balance with Reference Retail Industry in India

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ABSTRACT:

Work-life balance, in its broadest sense, is defined as a satisfactory level of involvement or 'fit' between the multiple roles in a person's life (Hudson, 2005).

People's perception of work-life balance is very subjective, as reflected by various descriptions of work-life balance by employees:

"A good balance is a four-day workweek. This allows me to get all the 'stuff' (groceries, laundry, cleaning) done in one day and still have two to do what I want."

"If the dream job has stress within in tolerable / manageable limits, then I will have achieved a Work - Life balance."

"For me, a good work-life balance means something simple: to work to support my life, and not the other way around. I don't want to use my life to support my work, I want to use my work so I can live my life in the way I want it. If I can do this, then I have good work-life balance"

Introduction

The quality of work life is characterised by both, objective and subjective indicators. The objectives factors that measure the quality of work life are associated with work e.g. wages and salaries, working environment and the suitability of an employee for a job position. Subjective indicators, which represent staff's estimates, are based on employee's characteristics, experiences and expectations for the job. In order to improve the quality of work life, all the aspects that either promote or inhibit the development of work life should be taken into consideration. However, the aim of this analysis is to provide a short overview of some subjective indicators of quality of work life, which illustrate how employees perceive and evaluate their work according to their standards.

Benefits of Work-Life Balance

Employees in companies already implementing work-life practices enjoy significant benefits such as:

- Being able to effectively manage multiple responsibilities at home, work and in the community without guilt or regret.

- Being able to work in flexible ways so that earning an income and managing family/other commitments become easier.

- Being part of a supportive workplace that values and trusts staff.

People want to be able to have

- A good quality of life
- An enjoyable work life and career progression
- Training and development
- Good health
- Affordable childcare or eldercare
- Further education
- More money
- Time to travel
- Time with friends and family
- Time to do sports and hobbies
- Time to do voluntary work

NEED FOR THE STUDY

The success of any organization depends largely on the workers, the employees are considered as the backbone of "Pantaloons". The Study is to identify the work life balance among women employees. Due to improper work

life balance among women employees there will be a loss in productivity level of the organization. The important need for the study is to reduce the stress and to improve the work life balance among the women employees in the organization and improve the quality of work and motivate employees. So there is necessary to conduct the research.

SCOPE OF THE STUDY

Scope of the study is confined to the employees of Pantaloons with respect to their quality of work life and work life balance. This project reveals the quality of work life and work life balance and throws lights on the present value in the minds of respondents.

Research indicates that if quality of work life and work life balance of employees is good the productivity of the organization will increase.

If the quality of work life and work life balance of employees is good the employees can perform well in the organization and it will increase the productivity of the organization. The companies with good quality of work life and work life balance tend to have higher profit rates. This study will help to identify the employee areas of dissatisfaction and take corrective measures to overcome that.

OBJECTIVES OF THE STUDY

Primary Objective:

“A study on work life balance among employees with special reference to Pantaloons”.

Secondary Objectives:

- To study and analyze the Quality of Work Life at Pantaloons.
- To study the work Life Balance of employees at Pantaloons.
- To study and analyze how the employees balancing their personal and work life.
- To study the satisfaction level of employees with respect to the Quality of Work life at Pantaloons.

RESEARCH METHODOLOGY

Type of the study

Descriptive research used for the study.

Population

Population includes the 250 employees in the Pantaloons.

Sample method

Random sampling method used for this study.

Sample size

Sample size of the study is 150 employees in the organization.

Types of data

Both primary and secondary sources have been explored for data collection.

Primary data

Primary data are fresh data, which collected through survey from the employees using questionnaire.

Secondary data

Secondary data are those collected from books, internet and reports of already done project works.

Tools

Data is analyzing by simple percentage and diagrams.

RETAILING:

Retailing is the transaction between the seller and consumer for personal consumption. It does not include transaction between the manufacturer, corporate purchase, government purchase and other wholesale purchase. A retailer stocks the goods from the manufacturer and then sells the same to the end user for a marginal profit.

RETAIL INDUSTRY IN INDIA:

Retailing involves all activities incidental to selling to ultimate consumer for their personal family and household use. It does this by organizing their availability on a relatively large scale and supplying them to a customer on a relatively small scale. Retailer is any person/organization instrumental in reaching the goods or merchandise or services to the end users. Retailer is a must and cannot be eliminated. The Indian retailing industry is becoming intensely competitive, as more and more payers are vying for the same set of customers. The major retail players are Pantaloon Retail, Shoppers Stop, Reliance, etc

Challenges Opportunities and Strategies

Retailing is one of the biggest sectors and it is witnessing revolution in India. The new entrant in retailing in India signifies the beginning of retail revolution. India's retail market is expected to grow tremendously in next few years. According to AT Kearney, The Windows of Opportunity shows that Retailing in India was at opening stage in 1995 and now it is in peaking stage in 2006. India's retail market is expected to grow tremendously in next few years. India shows US\$330 billion retail market

that is expected to grow 10% a year, with modern retailing just beginning. India ranks first in 2005. In fact, in 2005 and 2006, India is the most compelling opportunity for retailers, because now India is in peaking stage. This window of opportunity is useful for executives who plan their market-specific strategies; the four stages or the lifecycle of this industry is as follows:

Many brands become established names with whom consumers can identify. This makes a company's protection of their reputation an essential ingredient of their long-term success. FMCGs are also constantly seeking new and innovative ways to satisfy the consumer's willingness to try new things

POLICIES OF THE RETAILING INDUSTRY:

To highlight the product promo area:

When a new product is introduced in Big bazaar, the product will be displayed in front of the store as well as in the department to create awareness to the customers.

Internal completion:

Comparison of big bazaar stores of different areas in every end of the day so that it decides their sales percentage and leads to competition towards each other.

SOP:

It is store operating process. Arranging of the products in such a way where the customer feel more comfortable in selecting a product by spending much time in the store.

Grooming standards:

This is particularly for employees who are working at big bazaar. i.e., a dress code will be decided by the management and make the remaining employees to wear the same dress code for good looking.

Credit note:

When the customer decides to return the product when they don't like, it must be returned within the time period, along with the bill and also resalable.

Store opening process:

Availability of products, checking of sales data, system availability, time management.

FINDINGS

- Current working hours provided by the company helps the employees manage their work life and personal life.

- Leave policy of the company is excellent. All employees are highly satisfied with the leave policy of the company.
- Atmospheric condition in the company is average. The atmospheric condition in the company is not fully satisfactory.
- The work load in the company is evenly distributed. Therefore the employees are able to complete their task on time.
- There is a good communication between the superiors and subordinates in the company. Employees are clearly understood what their superior expects from them. So they can perform up to the expectations of their superiors.
- Most of the employees are motivated by salary. But the employees are not satisfied with the salary package of the company.
- Good communication and information flow in the organization gives satisfaction of working hours to employees.
- Involvement of employees in the management decision and satisfaction of working hours are inter-connected.
- The satisfaction of working hours has an effect on the career prospects of the employees.
- There is a positive effect on helping mentality of colleagues and satisfaction level of working hours.

SUGGESTIONS

- The Company should provide adequate salary package according to their work.
- The Company should improve the work atmospheric condition of the company.
- The Company should provide enough tools and resources to employees.
- Most employees are motivated by salary, so the company should increase the remuneration to the employees.
- The goals and expectation should be clearly communicated to the executives.
- Provide enough freedom to employees to make changes.

CONCLUSION

The study concluded with the major findings based on the prompt and unbiased response of the respondents. Pantaloons are undoubtedly the number one retailer in India. It has built a very emotional and cordial relationship with its customers. Pantaloons, with 25 years

of experience in the field of weaving fabrics, is the leading apparels and fashion design fabrics company.

Quality of work life and work life management has a vital role in the organization. Ultimately, the employees are the company's greatest assets. Their collective ideas, feedback and enthusiasm for what they do can help your business grows and succeeds. The study has revealed that quality of work life plays an important role work life management. The existing quality of work life is good in the company. The company can increase the productivity by providing excellent working condition in the company. The work life balancing of the employees are average. The employees do not get time spend for their family. The pay and salary also play an important role. The employees are not satisfactory with their salary package. Most of the employees are motivated by salary. Therefore there is an important role to salary to increase the productivity of the company. The employees are satisfied with the level of communication, relation between superior and co-workers. Thus it can be concluded that the quality of work life and work life management are favorable

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