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### Effect of work- life-balance on organizational performance in Banking Industry in Nigeria

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#### Abstract

The study examined the effect of work- life-balance on organizational performance in Banking Industry in Nigeria. The specific objectives of the study are to: examine the effect of organizational leave policy on branch expansion in Banking Industry in Nigeria; evaluate the effect of alternative work arrangement on employee retention in Banking Industry in Nigeria; Study Area was Enugu State, Nigeria. The population of the study comprises the 12, 000 employee of 25 Banks that achieved the recapitalization requirement as at January 2021. Taro Yamane sampling technique was used to narrow the population of the study to a researchable size of 354. The research questions were answered with mean and standard deviation while research hypotheses were tested with single regression method. The

findings of the study revealed that organizational leave policy has positive and significant effect on branch expansion in Banking Industry in Nigeria ( $t - \text{Statistics} (8.887) > P - \text{value} (0.000)$ ), alternative work arrangement has positive and significant effect employee retention in Banking Industry in Nigeria ( $t - \text{statistics} (7.446) > P - \text{value} (0.000)$ ). The study recommends that management of Nigeria Banking Industry should control overburden and extended working hours that cause imbalance between work and life by dividing work activities, provision of freelancing, compressed workweeks and bendy work time beneficial for employees to adjust their working time to manage more time for demanding situations of different life roles.

**Keywords:** Organizational Leave Policy, Alternative Work Arrangement, Work-Life-Balance Strategies

#### Background of the Study

Work life balance is about creating and maintaining supportive and healthy work environments, which will enable employees to have balance between work and family responsibilities and thus strengthen employee's loyalty and productivity. Work-life balance has become an important concept for both employers and employees of most organizations all over the world. The employees are not willing to work in such organization where the prevailing culture is not supportive and many even quit the job; retention happens to be critical then (Orogbu, Onyeizugbe & Chukwuemeke, 2020) <sup>[11]</sup>. Work-life balance primarily deals with employees' ability to properly prioritize between their work and family life. Where there is appropriate balance between work and personal life, employees give their best shots at work, because their families are contented (Ayam & Darlane, 2020) <sup>[2]</sup>. Thus, demand for work-life balance practices have made it compulsory for organizations to look outside human resource interventions. Schemes such as flexible working hours, alternative work plans, and compressed working hours, leave plans, family care responsibilities, employee assistance programs have become an important part of organization benefit programs and reward packages especially in developed economies (Okeya, Ajayi, Olamide and Owoniyi, 2020) <sup>[9]</sup>.

Changes in social and demographic variables like increase in nuclear families, greater numbers of women in the workforce, dual-career couples, rise in the number of single parents, long working hours and technological advancements bring toll on the health of employees. In response to these changes work life conflict occur among the multiple roles that individuals play in everyday life. Organizations are increasingly pressured to design various kinds of Work-Life Balance Practices, intended to facilitate employees' efforts to fulfill both their employment related and their personal commitments (Thevanesand and Harikaran, 2020) <sup>[17]</sup>. The way of how work-life balance can be achieved and enhanced is an important issue in the field of human resource management and has received significant attention from employers, workers, government, academic researchers, and the popular media. Organizations are realizing that employees with well-balanced work and lives are actually valuable to firms. The quality of an employee's personal life impacts work quality. There are numerous organization policies that can assuage the burden of work-life balance (Kulothungan, 2021) <sup>[6]</sup>. Options include providing leave with pay or options for reduced hours, workplace supports such as personal time off, paid leave, childcare facilities, financial assistance for

childcare, and other family- friendly policies all of which are workplace policies that could resolve the work-life balance problem. In deciding to facilitate employees' work-life balance, organizations can choose from a wide array of options.

In this today competitive business environment, working people are facing more significant challenges in balancing their work and family responsibilities. The typical employee in the 1960s or 1970s showed up at a specified workplace Monday through Friday and worked for clearly defined 8- or 9-hour chunks of time. That's no longer true for a large segment of today's workforce. Employees are increasingly complaining that the line between work and non-work time has become blurred, creating personal conflicts and stress (Robbins & Judge, 2013) <sup>[12]</sup>. In this sense, some researchers argue that, technological advancement lead to less work-life conflict by allowing them working from multiple locations, including the home through e-mails and other electronic communication methods (Thevanes & Mangaleswaran, 2018; Waller & Ragsdell, 2012) <sup>[16, 18]</sup>. On other hand, Robbins and Judge (2013) <sup>[12]</sup> have explained that communication technology allows many technical and professional employees to do their work at home, in their cars and other places which away from their workplace. Hence, it is extremely difficult to get away from their jobs.

Thus, organizations today offer a range of work-life and work-family programmes and benefits such as job sharing, work flexibility and on-site child-care designed to reduce the stress associated with balancing multiple roles (McCarthy, Cleveland, Hunter, Darcy, & Grady, 2013) <sup>[8]</sup>. Work-Life balance practices are changes that organization made in their programs, policies and organizational culture that are designed to reduce work-life conflict and enable employees to be more effective at work and in other roles. There are wide varieties of practices currently being used to help employees to achieve work life balance. It is important to note that some work life balance programs help employees to handle stress or helps to reduce absolutely stress level by rebalancing life. Increasing competition in today's time and multi faced demands between work and home responsibilities cause tremendous stress on employees.

### Statement of the Problem

Work-life-balance-WLB is an important human resource management field that is attracting growing attention from government, scientists, leadership, and members of employees. In terms of development and management of work life balance initiatives, it is a powerful driving force for improved organizational knowledge and performance. Work life balance (WLB) basically means the amount of time spend doing work in a workplace to compare with the amount of time spend with family and doing stuff you love. Many individuals face the issue of juggling work and family life in today's ever demanding work climate. The work-life-balance (WLB) related drawbacks will affect both the employee and the employer. For the employee, the effects may have a negative impact on job and life satisfaction, mental wellbeing, physical health, and individual performance. For employers, low results, absenteeism, sick leave and higher employee turnover, recruiting and training costs would be the effects of low work life balance.

Moreover, anecdotal evidences reveal that a very few research works are available in this area in Nigeria Banking

Industry. Even though, work-life balance, organizational citizenship behavior and organizational performance are considered as the interrelated concepts. Previous studies rarely examined the relationships among these concepts theoretically as well as empirically. Moreover, most studies neglect the relationship between work-life balance and organizational performance. Thus, this study focuses on relationships among work-life balance and organizational performance. In the existing literature, these relationships are not clearly explored and remained unclear. Therefore, this study fills these relationship gaps in the existing literature. Hence, the objective of this review is to explore the relationships among work-life balance and organizational performance and organizational performance in Banking Industry.

### Objectives of the Study

The main objective of this study is to examine the work-life-balance and organizational performance in Banking Industry in Nigeria. The specific objectives of the study are to:

1. Examine the effect of organizational leave policy on branch expansion in Banking Industry in Nigeria.
2. Evaluate the effect of alternative work arrangement on employee retention in Banking Industry in Nigeria.

### Conceptual Literature

#### Work-life-balance

Work-life-balance (WLB) refers to as changing the working habits to allow workers to integrate work with their other duties, such as caring for children or elderly relatives. WLB does not mean an equal balance. WLB is a mixture of interactions between various areas of one's life, the benefits and drawbacks associated with that equilibrium or imbalance may affect multiple levels of society (Kulothungan, 2021) <sup>[6]</sup>. And Work Life Balance is about creating a comfortable work environment that can support workers in dividing between work responsibilities and personal responsibilities so as to increase loyalty and productivity (Meenakshi, Subrahmanyam & Ravichandran, 2013). Work Life Balance according to is that which supports workers' efforts to divide their time and energy between work and other important aspects of their lives (Sripo, Kaewpan, Kalampakorn & Sillabutra, 2019) <sup>[15]</sup>. The term "work life balance" may be defined as a state of equilibrium in which the requirements of both the work and personal life of an individual are equal. Work-life balance is defined as a 'fit' between the multiple roles in the life of a person, in its broadest sense (Ansari, Chimani, Baloch & Bukhari, 2020) <sup>[1]</sup>.

#### Organizational Performance

Thevanesand and Harikaran, (2020) <sup>[17]</sup> opined that organizational performance involves analyzing a company's performance against its objectives and goals. In other words, organizational performance comprises real results or outputs compared with intended outputs. The analysis focuses on three main outcomes, first, shareholder value performance; second, financial performance; and third, market performance. Below is an explanation of the three main areas that comprise organizational performance. Financial performance refers to measuring a company's operations and policies in monetary terms. In other words, in terms of value in dollars, pounds, euros, etc. We can see how good a

firm's financial performance is by looking at its return on assets and return on investment. We can also gauge its financial performance by measuring value added. Market performance measures how well a company or product performs in the marketplace. In other words, whether a product's market share has risen, if product upgrades helped boost sales, etc. When we are talking specifically about a product rather than the whole company, we say '*product market performance*.' Shareholder value performance looks at how much a company enriches its shareholders. In fact, many say it is the ultimate organizational performance measure. Shareholder value maximization and shareholder value model mean the same as shareholder value. Shareholder value may also refer to a company's market capitalization.

## Work-life-balance Strategies

### Alternative Work Arrangement

Alternative work arrangements are program designed by organization to save cost and achieve additional benefits for the organizations. Ideally, alternative work arrangements can decrease facility and employee related costs and improve employee recruitment, retention, and morale (Konrad & Mangel, 2000) <sup>[5]</sup>. According to Smith *et al.* (2004) <sup>[14]</sup> the benefits of alternative work arrangement are: improved morale and reduced stress by giving staff more options to balance work and family demands; increased customer service by expanding department hours; retention of valued staff; increased staff productivity and better planning for staff absences. Typical alternative work arrangements include compressed workweeks, telecommuting, flexi-time, job sharing and part-time work. As cited by (Beauregard, 2009) <sup>[3]</sup>, the employees are better able to balance competing demands if they are allowed to schedule their time. As workers have different preferences for integration versus segmentation of work and family roles revealed by boundary theory and role transition, so some of work life practices may not help in reducing inter-role conflict if they do not match employees' preferences for managing both roles. For example; on one hand work from home arrangements benefit some employees but on other hand they interfere with employee role if he/she has greater family responsibility. (Beauregard, 2009) <sup>[3]</sup> Highlights that a 'virtual Office' study indicates if employees are given choice in the location and time of their work, they exhibit greater job satisfaction. Along with increased job satisfaction, teleworkers also demonstrate less turnover and lower level of work-life conflict.

### Organizational Leave Policy

Often work life balance practices do not achieve their desired aim because of lack of use. And these practices do not work if employees remain unaware of work life entitlements. As a survey revealed that 50% of workers do not know about family-friendly policies offered by their organization (as cited in Beauregard, 2009) <sup>[3]</sup>. In fact, many Employees are reluctant to use the practices in spite of knowing them. In comparison to female employees, few men use these family leave programs. They opt for vacation or some days off because of child birth or other family event. There is a great deal of evidence on how male and female employees are perceived differently on taking family leaves. Women are perceived similar regardless of their choice of these programs while men on the other hand are

not viewed as good citizens if they take family leave. Because male employees give priority to work before family, do not help coworkers and prove to be less punctual in presence of these programs.

## Theoretical Literature

### Herzberg's Two Factor Theory of Motivation

In 1959, Frederick Herzberg, a behavioural scientist proposed a two-factor theory or the motivator-hygiene theory. A significant development in motivation was the distinction of motivational and maintenance factors in the job situation. The original research was based upon interviews of 200 engineers and accountants in the paths burgh area by Frederick Herzberg and associates. Their approach was to ask the engineers and accountant to think of a time when they felt especially good about their job and a time when they felt particularly bad about their jobs and then to describe the condition that led to those feelings. Herzberg's found that employees named different types of conditions for good and bad feelings. That is, if a feeling of achievement led to a good, feeling, the lack of achievement was rarely given as cause for bad job feelings instead, some other factor such a company policy was given as a cause of bad feelings. According to Herzberg, there are some job factors that result in satisfaction while there are other job factors that prevent dissatisfaction. According to Herzberg, the opposite of "Satisfaction" is "No satisfaction" and the opposite of "Dissatisfaction" is "No Dissatisfaction". Herzberg classified these job factors into two categories-

1. **Hygiene factors:** Hygiene factors are those job factors which are essential for existence of motivation at workplace. These do not lead to positive satisfaction for long-term. But if these factors are absent / if these factors are non-existent at workplace, then they lead to dissatisfaction. In other words, hygiene factors are those factors which when adequate/reasonable in a job, pacify the employees and do not make them dissatisfied. These factors are extrinsic to work. Hygiene factors are also called as dissatisfiers or maintenance factors as they are required to avoid dissatisfaction. These factors describe the job environment/scenario. The hygiene factors symbolized the physiological needs which the individuals wanted and expected to be fulfilled. Hygiene factors include:
  - **Pay:** The pay or salary structure should be appropriate and reasonable. It must be equal and competitive to those in the same industry in the same domain.
  - **Company Policies and administrative policies:** The company policies should not be too rigid. They should be fair and clear. It should include flexible working hours, dress code, breaks, vacation, etc.
  - **Fringe benefits:** The employees should be offered health care plans (mediclaime), benefits for the family members, employee help programmes, etc.
  - **Physical Working conditions:** The working conditions should be safe, clean and hygienic. The work equipments should be updated and well-maintained.
  - **Status:** The employees' status within the organization should be familiar and retained.
  - **Interpersonal relations:** The relationship of the employees with his peers, superiors and subordinates should be appropriate and acceptable.

There should be no conflict or humiliation element present.

- **Job Security:** The organization must provide job security to the employees.
2. **Motivational factors:** According to Herzberg, the hygiene factors cannot be regarded as motivators. The motivational factors yield positive satisfaction. These factors are inherent to work. These factors motivate the employees for a superior performance. These factors are called satisfiers. These are factors involved in performing the job. Employees find these factors intrinsically rewarding. The motivators symbolized the psychological needs that were perceived as an additional benefit. Motivational factors include:
- **Recognition:** The employees should be praised and recognized for their accomplishments by the managers.
  - **Sense of achievement:** The employees must have a sense of achievement. This depends on the job. There must be a fruit of some sort in the job.
  - **Growth and promotional opportunities:** There must be growth and advancement opportunities in an organization to motivate the employees to perform well.
  - **Responsibility:** The employees must hold themselves responsible for the work. The managers should give them ownership of the work. They should minimize control but retain accountability.
  - **Meaningfulness of the work:** The work itself should be meaningful, interesting and challenging for the employee to perform and to get motivated.

### Implications of Two-Factor Theory

The Two-Factor theory implies that the managers must stress upon guaranteeing the adequacy of the hygiene factors to avoid employee dissatisfaction. Also, the managers must make sure that the work is stimulating and rewarding so that the employees are motivated to work and perform harder and better. This theory emphasize upon job-enrichment so as to motivate the employees. The job must utilize the employee's skills and competencies to the maximum. Focusing on the motivational factors can improve work-quality.

### Empirical Literature

Orogbu, Onyeizugbe and Chukwuemeke (2020) <sup>[11]</sup> conducted a study to examine work life balance and employee performance in selected commercial banks in Lagos State, The specific objective of this research is to determine the extent to which leave policy affects service delivery which is also in line with the research question and hypothesis. Because it was discovered that the problem identified in this study is poor working organizational culture in the commercial banks which may not encourage various types of work life balance practices. Method the research adopts a descriptive survey research design, the population of the study is 759 and the sample size is 262 using Taro Yamane's formula. 262 copies of structured questionnaire was distributed and completely filled and returned. Pearson product moment correlation and regression analysis was used to test the hypothesis. Cronbach alpha was used to test the reliability of the instrument. It was discovered that there is a significant positive relationship between leave policy and service

delivery. The findings revealed that leave policy motivate employee ability to deliver services efficiently and effectively, in conclusion work life balance practice is an important factor in increasing employee performance. The study recommends that managers of these commercial banks should prioritize creating different work life balance incentives that will improve employee performance.

Okeya, Ajayi, Olamide and Owoniyi (2020) <sup>[9]</sup> conducted a study to examine effects of work-life balance on health and wellbeing of employees in the Nigeria banking industry. Objective of the study is to determine the relationship between work-life balance and employee health and wellbeing in the Nigerian banking industry. Method the study was based exclusively on primary data obtained by administering a well-structured questionnaire and conducted at the headquarters of the banks located in the state of Lagos. The random sampling technique used to select banks and bank employees was deliberately selected because they are the focus of the study. Yamane's formula was used to determine the sample size of 50 employees. The data analytical technique was multiple regression method. Findings there are a significant relationship between work-life balance and employee health and wellbeing in the Nigerian banking industry. Recommendation shows that there is a need for the banking sector and corporate bodies in Nigeria to improve the working conditions of employees. Also, the negative relationship from welfare facilities suggests a state of neglect on the part of management; thus, more attention needs to be given to the welfare package of newly recruited employees in the Nigerian banking industry. Thevanesand and Harikaran (2020) <sup>[17]</sup> conducted a study to examine work-life balance and organizational performance: the mediating role of organizational citizenship behavior. Objective of the study is to examine the relationships among work-life balance, organizational citizenship behavior (OCB) and organizational performance and the mediating effect of OCB in the relationship between work-life balance and organizational performance. Method primary data were collected from 166 employees in selected private banks which are operating in batticaloa district of sri lanka. The simple mediation analysis was used to test the research model. Findings of the study revealed that, there are positive and significant relationships exist among the study variables. Moreover, empirical finding of the study indicated that OCB mediates the relationship between work-life balance and organizational performance. The empirical findings of the study support the theoretical argument of the study. Recommendation the current study is considered to be vital in understanding the empirical knowledge regarding the relationships among work-life balance, organizational citizenship behavior (OCB) and organizational performance. Malik, Wan, Dar, Akbar and Muhammad (2021) <sup>[7]</sup> conducted a study to examine the role of work life balance in job satisfaction and job benefit in Pakistan. Objective of the study was to investigate the influence of job benefits on job satisfaction of public and private business schools in Pakistan. It was also further examines the mediating effect of work life balance (WLB) on job satisfaction and job benefit relationship. Method a sample of 329 respondents is collected from business schools in Pakistan by using a structured questionnaire. The data analytical technique was multiples regression. The results show that there is a mediation effect of WLB on the relationship of job satisfaction and job benefit. The study recommends that the



solely job benefits such as pay, insurance, medical leave etc. unless, the set of benefits provide a good personal and professional life balance, that is of no use as people will remain less satisfied or dissatisfied, leading to low level of faculty performance.

Darko-Asumadu, Ampem, Sika-Bright, Solomon, Osei-Tutu, Brempong (2021)<sup>[4]</sup> conducted a study to examine the influence of work-life balance on employees' commitment among bankers in Accra, Ghana. The objectives of the study were to explore employees' perceptions on work-life balance and the relationship between work-life balance and commitment. Method the study employed a descriptive cross-sectional survey design with 115 employees responding to questionnaires and seven employees participating in interviews. The data analytical technique was multiples regression. Finding shows that among others that unmarried employees balanced their work and family roles better than their married counterparts. Women also experienced more work-life conflict than men. There was a weak positive relationship between work-life balance and commitment among employees because they were not satisfied with paternity leave, study leave, and part-time work. The study concluded that work-life balance policies did not influence employee commitment that much. The study recommended that bankers should benefit from paternity leave, study leave and part-time work to enhance work-life balance. In addition, industrial social workers should educate bankers on how to balance their work and social responsibilities in order to manage both domains and perform efficiently and effectively at the workplace.

Salolomo and Agbaeze (2022)<sup>[13]</sup> conducted a study to examine effect of work-life balance on performance of money deposit banks in south-south Nigeria. Objective of the study focused on investigating the effect of dimensions alternative work arrangement and managerial support on the performance of money deposit banks in south-south region of Nigeria. The 485-sample size was drawn from population of 2562 staff. Questionnaire was used to collate data and was analyzed with Simple Linear Regression and Pearson product moment correlation with the aid of Statistical Package for Social Science (SPSS 17.0 windows). The result shows that work life balance demonstrated a great significant effect on the performance of money deposit banks as the dimensions alternative work arrangement such as compress work weeks, telecommuting, flexi time, job sharing and managerial supports predict employee goal attainment. The study recommends that management should judiciously adopt and implement alternative work arrangement in order to offer a family-friendly atmosphere to attract and retain qualified employees to increase productivity.

**Table 2:** Mean rating of responses of respondents on what is the extent at which organizational leave policy effect branch expansion in Banking Industry in Nigeria

| S. No | Questionnaire Item  | VGE(5) | GE(4) | M(3) | LE(2) | VLE(1) | Total | Mean  | SD    |
|-------|---|--------|-------|------|-------|--------|-------|-------|-------|
| 1     | Organizational leave policy practices have made it compulsory for organization to look outside human resources intervention | 870    | 148   | 42   | 20    | 5      | 1085  | 4.520 | 0.102 |
|       |   | 174    | 37    | 14   | 10    | 5      | 240   |       |       |
|       |   | 62%    | 21%   | 8%   | 6%    | 3%     | 100%  |       |       |
| 2     | Leave policy practices have become an important part of organization benefit programs and reward packages                   | 770    | 228   | 36   | 22    | 6      | 1062  | 4.425 | 0.088 |
|       |   | 154    | 57    | 12   | 11    | 6      | 240   |       |       |
|       |   | 50%    | 33%   | 7%   | 6%    | 5%     | 100%  |       |       |
| 3     | Leave policy practice enables employee to work beyond their home town in order to eliminate the work-life-conflict.         | 790    | 204   | 66   | 14    | 2      | 1076  | 4.483 | 0.098 |
|       |   | 158    | 51    | 22   | 7     | 2      | 240   |       |       |
|       |   | 53%    | 29%   | 13%  | 4%    | 1%     | 100%  |       |       |

**Research Method**

Study Area was Enugu State, Nigeria. Enugu State, located in South-East of Nigeria. The search design was descriptive survey method. The sample size of 353 respondents was drawn from the population of 25275, 000 employee of 25 Banks that achieved the recapitalization requirement as at January 2021. The selected banks in the study were Access Bank, Guaranty Trust Bank, First bank of Nigeria, Zenith Bank, Fidelity Bank and United Bank of Africa. Research questions of the study were answered using mean score and standard deviation. The hypotheses stated were tested using regression analysis which comprises of t-statistic, f-statistic and correlation analysis.

**Data Presentation and Analysis**

**Table 1:** Comprehensive Demographic of Respondents

| Title                             | Frequency | Percentage |
|-----------------------------------|-----------|------------|
| <b>Questionnaire Distribution</b> |           |            |
| Questionnaires Distributed        | 354       | 100%       |
| Returned Questionnaires           | 240       | 94%        |
| Not Returned Questionnaires       | 114       | 6%         |
| <b>Gender</b>                     |           |            |
| Female                            | 146       | 61%        |
| Male                              | 94        | 39%        |
| <b>Age Bracket</b>                |           |            |
| 21-30 Years                       | 130       | 54%        |
| 31-40 Years                       | 80        | 33%        |
| 41-50 Years                       | 25        | 10%        |
| 51 Years – above                  | 5         | 2%         |
| <b>Marital Status</b>             |           |            |
| Married                           | 147       | 61%        |
| Single                            | 81        | 34%        |
| Widow/widower                     | 7         | 3%         |
| Divorce                           | 5         | 2%         |

Sources: Field Survey, 2023

Three hundred and fifty-four (354) copies of questionnaires were designed and distributed to the respondents. Out of the 354 Questionnaires distributed, 240 (94%) were completed and returned while 114 (6%) were not returned. Therefore, 94 percent respondents were a good representation. The study showed the respondents profile in frequency and percentage distribution of gender, age bracket and marital status.

**Data Analysis**

**Question One:** What is the extent at which organizational leave policy effect branch expansion in Banking Industry in Nigeria?

|            |   |                   |                  |                 |                |              |                     |       |        |
|------------|---|-------------------|------------------|-----------------|----------------|--------------|---------------------|-------|--------|
| 4          | Leave policy practices helps employees to reduces the stress associated with balancing multiple roles | 825<br>165<br>57% | 136<br>34<br>19% | 60<br>20<br>11% | 24<br>12<br>7% | 9<br>9<br>5% | 1054<br>240<br>100% | 4.392 | 0.093  |
| Grand Mean |   |                   |                  |                 |                |              |                     | 4.455 | 0.0955 |

This table shows that the respondents indicated their option on what is the extent at which organizational leave policy effect branch expansion in Banking Industry in Nigeria. The research items 1,2,3,4 have mean score of above 4.0 point respectively and it was rated great extent by respondents. The study showed that organizational leave policy has positive and significant effect on branch expansion in Banking Industry in Nigeria since leave policy practices

helps employees to reduces the stress associated with balancing multiple roles (grand mean (4.455) is greater than cut-off mean (3.00).

**Question Two:** What is the extent at which alternative work arrangement effect employee retention in Banking Industry in Nigeria?

**Table 3:** Mean rating of responses of respondents on what is the extent at which alternative work arrangement effect employee retention in Banking Industry in Nigeria

| S. No      | Questionnaire Item  | VHE(5)            | HE(4)            | M(3)            | LE(2)          | VLE(1)       | Total               | Mean  | SD    |
|------------|---|-------------------|------------------|-----------------|----------------|--------------|---------------------|-------|-------|
| 1          | Tele-working work arrangement allows employees to attend to family and workplace exercise without physical restrictions of their offices                | 835<br>167<br>5%  | 188<br>47<br>27% | 42<br>14<br>8%  | 14<br>7<br>4%  | 5<br>5<br>3% | 1084<br>240<br>100% | 4.517 | 0.101 |
| 2          | Job-sharing help employee to fulfill their commitments and can learn from others while working with them  | 860<br>172<br>61% | 228<br>57<br>33% | 21<br>7<br>4%   | 6<br>3<br>2%   | 1<br>1<br>1% | 1116<br>240<br>100% | 4.650 | 0.115 |
| 3          | Job-sharing allows more balanced life in terms of giving time to family and gives leverage in taking days off   | 790<br>158<br>53% | 204<br>51<br>29% | 66<br>22<br>13% | 14<br>7<br>4%  | 2<br>2<br>1% | 1076<br>240<br>100% | 4.483 | 0.098 |
| 4.         | Flexitime work arrangement helps to enhance team skills as well as leadership and gives employee an opportunity to work and learn from other experience | 830<br>166<br>58% | 132<br>33<br>19% | 60<br>20<br>11% | 24<br>12<br>7% | 9<br>9<br>5% | 1055<br>240<br>100% | 4.396 | 0.089 |
| Grand Mean |   |                   |                  |                 |                |              |                     | 4.512 | 0.300 |

This table shows that the respondents indicated their option on what is the extent at which alternative work arrangement effect employee retention in Banking Industry in Nigeria. The research items 1,2,3,4 have mean score of above 4.0 point respectively and it was rated great extent by respondents. The study showed that alternative work arrangement has positive and significant effect employee retention in Banking Industry in Nigeria since tele-working work arrangement allows employees to attend to family and workplace exercise without physical restrictions of their offices (grand mean (4.512) is greater than cut-off mean (3.00).

**Test of Hypotheses**

**Hypothesis One**

H<sub>1</sub> = Organizational leave policy has no significant effect on branch expansion in Banking Industry in Nigeria.

| Model Summary  |                   |          |                   |                            |        |                   |
|--|-------------------|----------|-------------------|----------------------------|--------|-------------------|
| Model  | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |        |                   |
| 1  | .947 <sup>a</sup> | .897     | .897              | .33681                     |        |                   |
| a. Predictors: (Constant), Organizational Leave Policy |                   |          |                   |                            |        |                   |
| ANOVA <sup>a</sup>                                     |                   |          |                   |                            |        |                   |
| Model  | Sum of Squares    | Df       | Mean Square       | F                          | Sig.   |                   |
| 1  | Regression        | 74.627   | 1                 | 74.627                     | 12.208 | .000 <sup>b</sup> |
|  | Residual          | 1461.007 | 239               | 6.113                      |        |                   |
|  | Total             | 1535.634 | 240               |                            |        |                   |
| a. Dependent Variable: Branch Expansion                |                   |          |                   |                            |        |                   |
| b. Predictors: (Constant), Organizational Leave Policy |                   |          |                   |                            |        |                   |

| Coefficients <sup>a</sup>               |                             |            |                           |       |      |
|---|-----------------------------|------------|---------------------------|-------|------|
| Model                                   | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|   | B                           | Std. Error | Beta                      |       |      |
| 1 (Constant)                            | .057                        | .110       |                           | .515  | .607 |
| 1 Organizational Leave Policy           | .399                        | .045       | .947                      | 8.887 | .000 |
| a. Dependent Variable: Branch Expansion |                             |            |                           |       |      |

In testing this hypothesis, organizational leave policy was regressed against branch expansion. The result of the single-regression analysis showed the model to examine the effect of organizational leave policy on branch expansion in Banking Industry in Nigeria.

**Branch Expansion** = 0.057 + 0.399 Organizational Leave Policy

The empirical result showed that the coefficient of organizational leave policy has positive impact on branch expansion; it means that organizational leave policy has positive and direct effect on branch expansion. The results of the t – statistics denoted that the coefficient of organizational leave policy was statistically significance. This is because observed values of t – statistics (8.887) is greater than its P-values (0.000). The results of the F – statistical test showed that the overall regression of the hypothesis one was statistically significance. This was because observed value of the F – statistics (12.208) was greater than its P-value (0.000). Again, our empirical result showed that the Pearson product moment correlation analysis (r) was 0.947. The strength of relationship between the two variables was high. However, we rejected the null

hypothesis and concluded that organizational leave policy has positive and significant effect on branch expansion in Banking Industry in Nigeria.

**Test of Hypothesis Two**

H<sub>2</sub> = Alternative work arrangement has no significant effect on employee retention in Banking Industry in Nigeria.

| Model Summary   |                   |          |                   |                            |
|---|-------------------|----------|-------------------|----------------------------|
| Model   | R                 | R Square | Adjusted R Square | Std. Error of the Estimate |
| 1   | .931 <sup>a</sup> | .866     | .865              | .26055                     |
| a. Predictors: (Constant), Alternative work arrangement |                   |          |                   |                            |

| ANOVA <sup>a</sup>                                      |                |     |             |        |                   |
|---|----------------|-----|-------------|--------|-------------------|
| Model   | Sum of Squares | Df  | Mean Square | F      | Sig.              |
| 1 Regression  | 47.205         | 1   | 47.205      | 11.604 | .000 <sup>b</sup> |
| Residual  | 972.252        | 239 | 4.068       |        |                   |
| Total   | 1019.457       | 240 |             |        |                   |
| a. Dependent Variable: Employee retention               |                |     |             |        |                   |
| b. Predictors: (Constant), Alternative work arrangement |                |     |             |        |                   |

| Coefficients <sup>a</sup>                 |                             |            |                           |       |      |
|---|-----------------------------|------------|---------------------------|-------|------|
| Model                                     | Unstandardized Coefficients |            | Standardized Coefficients | t     | Sig. |
|   | B                           | Std. Error | Beta                      |       |      |
| (Constant)                                | 0.454                       | .089       |                           | 5.111 | .000 |
| 1 Alternative work arrangement            | .387                        | .052       | .931                      | 7.446 | .000 |
| a. Dependent Variable: Employee retention |                             |            |                           |       |      |

In testing this hypothesis, alternative work arrangement was regressed against employee retention. The result of the single-regression analysis showed the model to evaluate the effect of alternative work arrangement on employee retention in Banking Industry in Nigeria.

**Employee Retention** = 0.454 + 0.387 Alternative work arrangement

The empirical result showed that the coefficient of alternative work arrangement has positive effect on employee retention; it means that alternative work arrangement has positive and direct influence on employee retention. The results of the t – statistics denoted that the coefficient of alternative work arrangement was statistically significance. This is because observed values of t – statistics (7.446) was greater than its P-values (0.000). The results of the F – statistical test showed that the overall regression of the hypothesis two was statistically significance. This was because observed value of the F – statistics (11.604) was great than its P-value (0.000). Again, our empirical result showed that the Pearson product moment correlation analysis (r) was 0.931. The strength of relationship between the two variables was high. However, we rejected the null hypothesis and concluded that alternative work arrangement has positive and significant effect on employee retention in Banking Industry in Nigeria.

**Summary of Findings**

The following are the major findings of the study:

1. The findings of the study revealed that organizational leave policy has positive and significant effect on branch expansion in Banking Industry in Nigeria since leave policy practicess helps employees to reduces the stress associated with balancing multiple roles (t –

Statistics (8.887) > P – value (0.000).

2. The findings of the study revealed that alternative work arrangement has positive and significant effect employee retention in Banking Industry in Nigeria since tele-working work arrangement allows employees to attend to family and workplace exercise without physical restrictions of their offices (t – statistics (7.446) > P – value (0.000).

**Conclusion**

The study concludes that work-life-balance has positive and significant effect on organizational performance in Banking Industry in Nigeria. The study found that workers perceived that employees who are not married are able to balance their work and family roles better than those married. The study concluded that women experience more work-family conflict than men. Further, work and family responsibilities have a more adverse effect on women than on men. Employees were not adequately satisfied with the time for social or family roles. The study showed that there is a weak positive relationship between work-life balance and commitment among employees. Thus, as work-life balance increases, employees’ commitment to work increases but just a little. Since married workers found it more difficult to balance work and social life, the study recommends that paternity leave is introduced in the organisation for married men to support their wives during pregnancy. In addition, the management of bankers should pay more attention to how their female workers would enjoy more work-life balance policies so that women will enjoy more flexibility to enable them to adequately perform family responsibilities. Since respondents were not satisfied with part-time work, compressed work, study leave, work from home occasionally, the study concluded that management should make these policies flexible to enhance work-life balance. It is further recommended that the management of bankers should frequently organize socialization programmes for employees since respondents argued that they had little time for hobbies, leisure activities or maintaining friendships.

**Recommendations**

Based on the findings of this study, the following recommendations were made.

1. Management of Nigeria Banking Industry should control overburden and extended working hours that cause imbalance between work and life by dividing work activities, provision of freelancing, compressed workweeks and bendy work time beneficial for employees to adjust their working time to manage more time for demanding situations of different life roles.
2. Management of Nigeria Banking Industry should organize and arrange workshops and seminars on time management, stress, and effective work management; and prioritizing work activities for their employees. It will develop a habit of punctuality by avoiding the pressure of the time factor.

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