



STATE BANK OF INDIA OFFICERS' ASSOCIATION
CHANDIGARH CIRCLE
C/O State Bank of India, Local Head Office, Sector 17, Chandigarh
Contact Nos. : 0172-4567133, 2726684 Email: sbioa.chd@sbi.co.in

Circular No. 2017/123

Date: 21.11.2017

TO ALL UNITS/MEMBERS,

FIVE DAY WEEK

We reproduce hereunder the contents of Circular No 2017/63 dated 21.11.2017 issued by All India Bank Officers' Confederation on captioned subject, the contents of which are self-explicit.

With greetings,

(Deepak K Sharma)
General Secretary

QUOTE

Forwarding the Note submitted to IBA by the 4 Officers Organisations on Five Day Week in addition to the Charter of Demands; the contents of which are self-explicit. Kindly discuss. Please get articles written in Newspapers supporting our cause

With greetings,

D.T.Franco

General Secretary

ALL INDIA BANK OFFICERS' CONFEDERATION (AIBOC)

ALL INDIA BANK OFFICERS' ASSOCIATION (AIBOA)

INDIAN NATIONAL BANK OFFICERS' CONGRESS (INBOC)

NATIONAL ORGANISATION OF BANK OFFICERS (NOBO)

Date: 27th October, 2017

FIVE DAY WEEK

The Xth Bipartite settlement between IBA and member banks made history with the introduction of holidays on second and fourth Saturdays, thereby marking a new beginning in the working of banking system in India. It was duly approved by the RBI, Government and brought into practice subsequently through an executive order.

The above change was agreed upon against the demand for five day work week for banks which is being practiced all over the world. There was a promise of a review after 6 months

of implementation so that 5 day week could be brought in but it didn't happen. However the system is working well and proves that 5 day week will be a win win situation for all. Again, in our country the Central Government, majority of the State Governments, the RBI, and some of the foreign banks functioning in our country and majority of the public sector undertaking in the financial sector such as GIC are also following the five day work week pattern. Hence, we reiterate our demand for introduction of the five day week in the banking industry immediately, especially when the way the banks are operating have under gone a sea change.

Towards achieving the government's avowed aim of Digital Banking the banks have gone on an override to establish and increase the number of Automated Teller Machines, Cash Deposit Machines, Pass Book Entry Machines, Coin Dispensers, Cheque Truncation System, Electronic Clearing System, Immediate Payment System, Mobile Banking solution, Internet Banking and so on. The banks are vigorously campaigning to increase the usage of these alternative channels of banking among the user public by making them available everywhere and making them user friendly. This has resulted in multifold increase in transactions through these channels. We furnish below the figures compiled by the RBI, a detailed report of the same is provided in Annexure I.

1.	No. of ATMs onsite	-	1,09,232	(on site)
		-	98,879	(off site)
2.	No. of Point of Sale Machines	-	28,82,422	
3.	No. of Credit Cards	-	3,26,45,679	
4.	No. of Debit Cards	-	81,08,68,624	
5.	Internet Banking (Users)	-	20.5 million	
6.	Mobile Banking	-	78.18 million	
7.	No. of Business Correspondents	-	2.53 lacs	
* (From ATM & Card Statistics for August 2017 from RBI website)				

The numbers mentioned above clearly indicate the amount of penetration the banks have made in popularising the Digital Mode of transaction through various methods. A recent survey has proved this point as according to RBI data debit card usage at POs terminals has doubled to 265 million in Aug 2017 from 131 million last year. (TOI 24.10.2017)

Hence, the banks have successfully transformed the way the banking was done and made it customer friendly and also made available the alternative mode for cash deposits machines available round the clock for customers and small traders. This has effectively paved the way for moving to five day work week to further control the overheads by making saving in electricity, transportation and other expenditure.

In this regard, we would like to bring forth the latest trend of gender ratio obtaining in the industry in general and banking sector in particular. The percentage of women employees stood at 6 to 7 per cent for long, has steadily risen to about 20 percent as at present. Due to large number of retirements due in the next two to three years and with the percentage of women entering through recruitment, would in all probability make it to 35 to 40 per cent of the total work force in the banking industry. Hence, this would pose a challenge to the social fabric and general well being of the people working in the banking industry as women are expected to strike a balance between family life and professional career. Hence, it would be a boon for the women if five day week is introduced as two holidays per week would give them required rest and time to relax and plan for the week ahead. It need not be stressed that the growth of many sectors in India and the country's growth depends on a strong family. The general concern of the employer in respect of lady employees in respect of increased incidence of leave would be addressed to a large extant.

Today RBI works only for five days. Central Government employees work only for five days. And the same practice is followed by most of the State Governments as well. Almost all the IT Sector Companies like Infosys, Wipro, CTS, TCS, etc. work only for five days and so does the International financial system. Reduction of stress level amongst the employees is the need of the hour in today's scenario and many study reports bear the testimony that there is improvement in performance after adequate rest and family get together.

To a query raised in the Parliament regarding rumours that the Prime Minister wants to introduce six days week, the Minister of State for Personal Public Grievances and Pensions Mr. Jitendra Singh informed the Lok Sabha in a written reply that there is no proposal to

change the present five day week for the employees of Central Government Ministries and Departments. Similarly the Cabinet Secretary, Shri Ajith Seth replied to Shri Shiva Gopal Mishra, Staff Secretary that there is no such proposal.

As we are aware that a bank holiday in India is a public holiday which is declared specially for the Banks and other Financial Institutions. All public holidays are not classified as Bank Holidays. Bank Holidays are declared by Central/State Governments/ Union Territory under the Negotiable Instruments (NI) Act, 1881. India is a multicultural and multi religious society and celebrates holidays and festivals of various religions. So, in addition to the national holidays, many states and regions have local festivals depending on religious and linguistic demographics.

The Bank employees do not enjoy all the festival holidays as their counterparts in other govt. organizations do. Moreover, as we have seen that the bank employees and officers are very hard pressed; like for every govt. sponsored schemes launched by the govt., for every emergency like situation (as the present demonetization case), it is the bank employees and officers who are entrusted with the responsibility to handle the situation. Banking sector is reckoned as a hub and barometer of the financial system. As a pillar of the economy, this sector plays a predominant role in the economic development of the country

There are already companies which are trying four day work with three days off in other countries and billionaires like Carl Simon and Richard Bronson have suggested three days working day. Many studies have proved that the productivity increases if the employees/officers are provided with 2 day weekly off. J M Keynes had projected that with advancement of technology, we will have 15 hour week by 2030. Jack Maa of Alibab has suggested 4 day week already. Five day week was first introduced by Henry Ford in the last century itself.

Let us further analyse:

The demand for five (5) day a week in the Banking Sector is a priority. It is based on scientific practices all over the globe considering health of the employees, productivity and environmental concerns. We put forward the following which explains and justifies the need. The ILO has passed many conventions on this issue, some of which are reproduced below:

Article 19

C047 - Forty-Hour Week Convention, 1935 (No. 47)

Convention concerning the Reduction of Hours of Work to Forty a Week (Entry into force: 23 Jun 1957) Adoption: Geneva, 19th ILC session (22 Jun 1935) - Status: Instrument with interim status (Technical Convention).

Preamble

The General Conference of the International Labour Organisation, Having met at Geneva in its Nineteenth Session on 4 June 1935, Considering that the question of the reduction of hours of work is the sixth item on the agenda of the Session; Considering that unemployment has become so widespread and long continued that there are at the present time many millions of workers throughout the world suffering hardship and privation for which they are not themselves responsible and from which they are justly entitled to be relieved; Considering that it is desirable that workers should as far as practicable be enabled to share in the benefits of the rapid technical progress which is a characteristic of modern industry; and Considering that in pursuance of the Resolutions adopted by the Eighteenth and Nineteenth Sessions of the International Labour Conference it is necessary that a continuous effort should be made to reduce hours of work in all forms of employment to such extent as is possible; adopts this twenty-second day of June of the year one thousand nine hundred and thirty-five the following Convention, which may be cited as the Forty-Hour Week Convention, 1935:

Article 1

Each Member of the International Labour Organisation which ratifies this Convention declares its approval of:

- a) the principle of a forty-hour week applied in such a manner that the standard of living is not reduced in consequence; and*

- b) *the taking or facilitating of such measures as may be judged appropriate to secure this end; and*
- c) *undertakes to apply this principle to classes of employment in accordance with the detailed provision to be prescribed by such separate Conventions as are ratified by that Member.*

Article 8

How is work during the weekend regulated?

ILO Weekly Rest Conventions No. 14 (1921) and No. 106 (1957) require that

each worker have at least 24 hours of uninterrupted rest every seven days. Whenever possible, the rest day(s) should be simultaneous for all employees of an undertaking and correspond with the traditions and customs of the country. As noted above, Arab countries often choose the Friday, instead of the Sunday, as the rest day for the week.

In China and Hungary, two days off are laid down in national laws.

. "Article 42 of the constitution directs the State to make a provision for securing just and humane conditions of work (at work places). Article 43 of the constitution directs the State to secure conditions of work ensuring a decent standard of life and full enjoyment of leisure and social and culture opportunities by making a suitable legislation or in any other way. Thus the State is under an obligation to make it possible for the employees to work in genuine and human conditions of work."

Upholding the spirit of article 12 of the Constitution the Hon'ble Supreme Court of India has also passed a number of decisions that Public Corporations and Undertakings fall within the inclusive definition of 'State'.

Now, let us look at some legal rights. The Factories Act provides provision on weekly rest. Workers are generally entitled to at least 24 hours of weekly rest on the first day of the week, i.e., Sunday. The weekly rest period is reckoned as a paid time. Workers may be required to work on weekly holiday; in this case, he/she is entitled to the substitute holiday three days before or after the usual weekly holiday. Even in the case of holiday substitution, workers must be given a weekly holiday in every 10 days. If an organization is exempted from the provision related to weekly holiday and workers are not granted their weekly holidays, an equal number of compensatory holidays have to be granted within 2 months. The Weekly Holidays Act, Shops and Establishments Act, etc. also state in the same tune for the workers and the employees.

Although the Bank Officers do not come under the purview of the Regulations & Acts which make the weekly off compulsory like Factories Act, Weekly Holidays Act, Shops and Establishments Act, etc, the Articles enshrined in the Human Rights is applicable to one and all the people. The Article 24 of Human Rights deals with Right to Rest for each and every human being. They are commonly understood as inalienable fundamental right "to which a person is inherently entitled simply because she or he is a human being," and which are "inherent in all human beings" regardless of their nation, location, language, religion, ethnic origin, their employment agreement and service rule or any other status. They are applicable everywhere and at every time in the sense of being universal and egalitarian in the sense of being the same for everyone.

Following are the benefits of a 5 day work week:

FOR THE EMPLOYER:

1. **Reduced fuel costs:** Employees would have to endure the dreaded commute one less day each week, thereby saving money at the pump with reduced fuel consumption.
2. **Decreased absenteeism:** On a six-day schedule, employees are forced to cram their one day off with personal errands, chores, games, and social outings. By the time Monday comes around, there hasn't been a minute of rest and employees are tired. So they call out of work. This wouldn't happen so frequently if employees had a second day to accomplish the work they have to do outside of office.

- 3. **Increased productivity:** It's a well-established principle of productivity that workers become less efficient where no deadline looms. That's why we're more efficient in the week before vacation—we know we have to get it done by the time we leave. The same idea is transferable to a shortened workweek. Employees are least productive on Saturdays so why not just eliminate them altogether?
- 4. **Improved job satisfaction and morale:** Satisfaction with what goes on in the workplace may be tied to what goes on outside of the workplace. Employees who spend more time with family and friends, who have the flexibility of two days off, will return to work refreshed.
- 5. **Reduced personnel turnover:** Not surprisingly, #4 leads to #5. Happier employees tend to leave less often. If they like the job, they're more likely to stick around.
- 6. **Reduced energy costs:** By closing for two, instead of one day each week, Banks stand to reduce substantial energy costs. These costs can be significant. Carbon emission will reduced substantially helping the nation, as a whole.
- 7. **Reduced traffic congestion:** This potential effect may be seen largely on Saturday, which is the day most employers are converting to a non-working day.
- 8. **Improved work-life balance:** As a result of the added day, employees who work a five-day week will have more time to spend with their families and friends

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AROUND THE WORLD

1. Let us have a look at the working condition prevailing in some of the developed countries around the world for the better understanding of the issue. The maximum full-time working hours in Japan are eight hours per day and 40 hours per week. If an employee works six to eight hours in a day, they are entitled to a 45-minute break; if an employee works eight hours in a day; they are entitled to a one-hour break. An employee is entitled to one holiday per week unless they otherwise receive four or more holidays within every period of four weeks. Overtime pay must be provided for any work over eight hours per day, over 40 hours per week or on holidays. It is to be noted that there is no real difference between the employees and officers in Japanese working environment and all enjoy the same rights with regard to the restriction on working hours and weekly offs. The only difference lies in the classification of employees; one is *seitain*, which can literally be translated as real employees and the second is a *shokutaku*, which is a contract employee. The major Japanese banks are reviewing their working patterns and introducing such systems as telecommuting and shorter working hours to help care givers and parents with young children get the time they need at home. In Japan, one would be encouraged if he or she is caught napping at work. They have actually coined a word for it “inemuri,” which means to be asleep while present at work. While sleeping at work, one earns the tag of being inefficient in other parts of the world, but Japanese believe it to be sign of hard work. The only governing rule for inemuri is that it requires the person to remain upright while dozing off.

2. Now, let us have a look at the working condition prevailing in some of the developed countries around the world for the better understanding of the issue. The maximum full-time working hours in Japan are eight hours per day and 40 hours per week. If an employee works six to eight hours in a day, they are entitled to a 45-minute break; if an employee works eight hours in a day; they are entitled to a one-hour break. An employee is entitled to one holiday per week unless they otherwise receive four or more holidays within every period of four weeks. Overtime pay must be provided for any work over eight hours per day, over 40 hours per week or on holidays. It is to be noted that there is no real difference between the employees and officers in Japanese working environment and all enjoy the same rights with regard to the restriction on working hours and weekly offs. The only difference lies in the classification of employees; one is *seitain*, which can literally be translated as real employees and the second is a *shokutaku*, which is a contract employee. The major Japanese banks are reviewing their working patterns and introducing such systems as telecommuting and shorter working hours to help care givers and parents with young children get the time they need at home. SBI, being the largest commercial bank in the country and one of the best employers should also think in the same pattern and implement some employee and officer friendly techniques for the benefits of both the parties. In Japan, one would be encouraged if he or she is caught napping at work. They have actually coined a word for it “inemuri,” which means to be asleep while present at work. While sleeping at work, one earns the tag of being inefficient in other parts of the world, but Japanese believe it to be sign of hard work. The only governing rule for inemuri is that it requires the person to remain upright while dozing off.

3. Now, let's have a look at the United States. Who gave the Americans the 5 day, 8 hours per day, work week? Was it really the unions, was it really higher regulations? No, the historical answer is that it was Henry Ford who gave them the 5 day, 8 hours per day, work week. Ford was tired of continuously losing good employees, he was trying to increase employee retention and at the same time increase profits, so he basically doubled wages and implemented a 5-day work week, and in the process effectively reinvented the modern weekend. It is *Henry Ford* who is widely credited with contributing to the creation of a middle class in the United States. In addition, if we look at why Henry Ford did this, we could see that his reasons had nothing to do with charity, and everything to do with increasing profits and dealing with the forces of competition. The result was very obvious; his Company Ford sold millions of cars and he became a world-famous company head. Only a satisfied employee or officer can bring satisfactory business for the company he works in; nothing else could. A

company cannot flourish unless the people who work for it are satisfied and can work with a peaceful mind. We are afraid that the plight of the officers in our bank is very miserable these days which can prove to be very counterproductive for the bank lest the situation is dealt with promptly.

4. While we all have major travel goals, fulfilling them is not that easy given the working hours routine. But in Belgium, leaving your job to travel the world is an employee's right. For the best part- the employee will not only be paid his full salary while on a career break, but also get a confirmation from the employer that he will be taken back on the job. It sounds too good to be true but it really exists. Portugal is considered to be employees' heaven. Employers in Portugal cannot dismiss their employees as there is no termination period in the country's employment law. Further, if an employer does not want to retain an employee, he needs to offer a decent resignation package, beg the employee to leave and hope that the employees will not make a fuss about it. A proposed bill in the French National Assembly gives employees the right to disconnect and limit the use of digital tools as a way to ensure rest periods and vacations as well respect time spent for a life outside of work, which includes family. This proposed law is designed to protect the employees' health and well-being and empower them with the right to be away from work related emails or messages at least 11 hours a day. In our bank, on holidays even if the officers do not need to attend the office, they have to remain connected with their bosses through WhatsApp and failing to do that earn abuses for the officers which is very culpabale. The possible best work law ever could be found in Austria; after working for six months, every employee is entitled to an annual paid vacation amounting to 30 working days. In a bid to take employee-friendly laws to another level, UAE has taken the initiative to introduce a 'reading break' law. This allows employees to catch up with their reading for a couple of hours during working hours. In our organization, there is no scope for self development and knowledge development since the officers have to toil in everyday for more than 10 hours on an average. More interestingly, The European Court of Justice has recently ruled that "Travelling to work place is also work." The law came into being to not only protect the health and safety of the employees but also from being exploited by their employers. The rule reinstates that no employee should be forced to work for more than 48 hours a week.
5. The Chinese government stipulates a five-day workweek and the business hour is regulated as no more than 8 hours a day and no more than 44 hours a week. The regular working time generally is from Monday to Friday, with Saturday and Sunday off. The Chinese people usually work between 08:00 and 18:00 each day, with a lunch break from 12:00 to 14:00. The Chinese never work on the weekends and still continue to develop with such a rapid pace. It is high time we start giving the due importance to the compulsory weekly off to the officers and employees for the mutual benefits of the both our bank and the officers. It is anybody's guess that a discontented and squeezed employee can never bring laurels either for him or for the organization he works in which results in erosion for both the parties. It is time we learn the techniques of employee management from these advanced countries for our own benefits.
6. The Americans always believe that a weekly holiday in between the busy working days helps an employee to think and plan which can have a positive impact on an individual's creativity. Ideas need inspiration and a day of rest and time spent with family can promote this. A weekly holiday can have a significant impact on an employee's sense of wellbeing. A pleasurable experience beyond the weekly routine of work can promote positive feelings and enhance an employee's work life balance. Rested and energized employees, who feel good about themselves, are likely to be more productive once they return to work from a weekend holiday.
7. Today, our officers' stress is a real phenomenon and it is directly associated with their job satisfaction level and the resultant output for the bank. Some important factors associated with their stress are excess work load, the prevalent working condition, role conflict, role ambiguity, virtual absence of weekly off, relationship with the superiors which ultimately results in lack of sense of belongingness in the Bank. This

lack of belongingness towards the organization directly affects the productivity of the officers which in turn adversely affects the bank's bottom-line.

8. Now a day's managing work life balance is a challenge for both employers and employees particularly in service industry where employees are loaded with work at workplace and at the same time they have to balance their personal life. Work life and personal life are two sides of the same coin. Creating and managing a balance between the work and personal life is considered to be a work life balance issue. Increasing work pressure, globalization and technological advancement has an impact on balancing professional life and personal life. Greenhaus et al. (2003) operationalised the concept of work-family balance as comprising three components. These are :

Time balance, whereby equal amounts of time are devoted to work and family;

Involvement balance, whereby an equal level of psychological involvement in work and family roles exists; and

Satisfaction balance, whereby an equal level of satisfaction is derived from work and family roles

The best work-life balance is different for each of us because we all have different priorities and different lives, a good working definition of Work-Life Balance is :

**□ Meaningful daily Achievement and Enjoyment in each of the four life quadrants:
"Family, Friends, Self and Work"**

Work-life balance is a concept which includes proper prioritizing between "work (career and ambition) and "lifestyle"(health, pleasure, leisure, family and spiritual development/ meditation) Work-life balance does not mean that there must be equal balance across all aspects of an individual's life. The best work-life balance will be different for each person. There is no one size fits all in work-life balance.

□ All over the world the organizations are demanding more and more from their employees; parallel to this, these are focusing more on the motivation and recognitions of the employees to enhance productivity. Present workforce consists of many working fathers and mothers; whose aim is to find a balance between work and family roles is a matter of concern for them and the organizations.

Almost every country in the world is following the five day week system.

Brief Summary of some of the research work done “Work Life Balance”

Modi, Chima (2011), examined the extent to which WorkLife Balance policies and practices are a reality for employees in Banking Sector. The study also examined if there were any barriers and reasons for mutual adoption of Work life balance policies in Nigerian Banking sector. The study suggested an urgent need to communicate clearly about the Work Life Balance policies and practices to its employees, to raise awareness further and improve the knowledge and understanding of relevant policies.

Lalitha Kumari (2012) in her study emphasized that each of the work life Balance factors on its own is a salient predictor of job satisfaction and there is significant gap between male and female respondents with job satisfaction with reference to various factors of Work life balance. The result of the study had practical significance for human resource managers of especially banks to improve staff commitments and productivity along with designing recruitment and retention of employees.

Vartha Raj & Vasantha (2012) studied the Work Life balance of working women in service sector. They specified that the ultimate performance of its employees which in turn depends on numerous factors. The relationship between personnel and professional life can be achieved through emotional intelligence.. Better emotion management is necessary in order to accomplish objective of life.

Shariq Abbas, Vandana Premi (2011), tried to look at the awareness, attitude perceived importance and formalization of Work Life Balance policies in Banking sector, both Private and Public sector banks. Findings suggest that employees perceive flexible working arrangements as most important Work Life balance policy; nonetheless say the perceptions towards the implementation of Work life balance in their organizations are negative. The study also revealed that the extent formalization of work life balance policies in Public and Private sector banks had no written documents for the same in both the systems.

Carmeli (2013), examined the extent of which senior managers with high emotional intelligence, employed in public sector organizations develop positive attitudes behaviour & outcomes. Results show senior managers who had high emotional intelligence were more likely to be effectively control work-family conflict than those who have low emotional intelligence.

Alan Felstead (2007) in his research on “opportunities to work at home in the context of Work-Life Balance” finds work-life balance & Family friendly employment is much in vogue among politicians and business leaders.

Skinner and Pockock (2008) investigated the relationship between Workload, work schedule control, work hours and their fit with preferences and work life conflict among full time employee N=887). It was found that the strongest association with work life conflict was demonstrated by work overload followed by work schedule control and work hours fit. Time based work life policies, procedures and interventions were found necessary but not sufficient, for addressing work life conflicts.

Sundar, Sundarraj, Ashok kumar (2011), indicated that despite job security and strong welfare measures protect in private sector banks and opportunity for qualification upgradation by women employees it is the fear of promotion that keeps the women folk to continue to languish in lower cadres but the plight of women folk in new generation banks is different in that they do not have a job security and their pay is performance linked. Study revealed that women executives in Private sector banks are found to be more knowledgeable about work, maintain a cordial relationship with customers and have positive attitudes towards work.

Gururaja, Umesh Maiya, Elsa Sanatombi Devi, Anice George (2013), conducted descriptive Survey among 67 nursing faculty towards their perceptions and attitude towards Quality of Work life showed that majority experienced well balanced Work life, 9 expressed moderately work-life and none of them rated under poor work life balance. Data regarding job satisfaction showed that majority had moderate job satisfaction and had high job satisfaction. The correlation between Work life balance and job satisfaction showed positive correlation which can be inferred saying that high quality of Work life balance will improve job satisfaction.

Voydanoff (2001) have found significant interdependence between the roles that each requires workers to perform work-family conflict practices when balance cannot be achieved between the two roles. Either role may demand more time or more responsibilities, potentially leading to a reduction in.

Lewis, (2000) The concept of work-life balance is based on the notion that paid work and personal life should be seen less as competing priorities than as complementary elements of a full life. The way to achieve this is to adopt an approach that is "conceptualized as a two way process involving a consideration of the needs of employees as well as those of employers"

Verma, (2007) As early as 1960's researchers have begun to study and find some imbalance between work and personal life. Various studies on work life thereafter finds that what happened at the workplace have significant impact on individuals and their families. Work life balance means adjusting the pattern of work so that your employees can benefit from a better fit between their work and areas of their personal life and in long run hope to achieve sustainable development and profitability.

M. N Jane, and N. M James (2014) The aim of this research was to analyze the relationship between work life balance policies and employee job satisfaction. Work life balance entails attaining equilibrium between professional work and other activities, so that it reduces friction between official and domestic life. Job satisfaction refers to the attitude people have towards their job and the organizations they work for. The quality of work life policies is increasingly becoming part of the business strategy and the focus is on the potential of these policies to influence employee's quality of working life and more importantly to help them maintain work-life balance with equal attention on performance, commitment at work and job satisfaction.

Bachmann and Schwartz (1994) discussed on the literature that work and balance is quite varied. Family-Friendly work environment, such as flexi-time, tele-work has been portrayed as an important component of an individual worker's preferences towards work time. It has been suggested to the organisations that if work and non-work lives environment should be provided to the employees with a means of recruiting, retaining and motivating their work force.

Kumari T.K and Devi R.V (2013) The concept of work life balance has stemmed from the fact that an individual's work life and personal life may put forth conflicting demands on one another and the demands from both the domains are equally important. Work life balance refers to maintaining the balance between responsibilities at work and at home. Work life balance is one of the most challenging issues being faced by the women employees in the 21st century because of the type of roles they play at home and the spill over of personal life over work life.

Lubana Riz V (2013) This paper is aimed at the theme of work-life balance, and to explain the significance of the said subject. Work-life balance is a key area for quality concern gurus, who believes that balance between work and life is of vital importance when it comes to performance of the workforce. The paper conducted study on effectiveness of workforce in the banking sector in Pakistan where the aim was to find out whether the employees are able to practice a sense of control.

Lewison, 2006. Balancing work and family has overtaken benefits and compensation as a key factor in employee job satisfaction.

Trauth, Quesenberry Huang, 2009. Work-life balance is one of the factors that affect women employees' retention in the company.

Subramaniam, 2010. Family friendly policies at workplace are becoming a challenge for the employers to provide. They commonly refer to policies that enable employees to balance the demands of paid work and personal life which can be in the form of workplace flexibility or work time flexibility.

Amita Singh (2010). based on their study on work-lifebalance in IT sector in India suggested that Flex time, home working, child care facilities, option to work part time are facilities that need to be introduced and recommended for building a supportive work environment in the organizations.

Above mentioned various “studies, standard textbooks, articles and journals elaborate that employees' motivation and satisfaction, profitability and productivity, recruitment and retention policies can be improved by adopting flexible working arrangements or reduced working days.

Benefits Of Work Life Balance

The employees and employers need to manage well both personal and job related stresses. If this strategy is managed well then it can surely reap the following benefits:

Employer's Benefit:

- ✓ There will be a reduction in Absenteeism rates.
- ✓ Work life balance paves a way for increased employee morale and commitment.
- ✓ It helps in reduction in stress and improved productivity.
- ✓ It leads to the attraction of Skilled Employee.
- ✓ The policies of work life balance assists to decrease in Employee Turnover.
- ✓ It provide for Lower Recruitment and Training Cost
- ✓ It increases Return on Investment as Employee Stay for a longer period.
- ✓ Better teamwork and communication.

Employee's Benefit:

- ✓ Work life balance policies provide the ability to manage work and Individual commitments.
- ✓ It leads to improved personal and family relationships.
- ✓ It guides to have increased focus, motivation and job satisfaction knowing that the family and work commitments are being met.
- ✓ It leads to less distraction.
- ✓ Paving a way for high morale and motivation
- ✓ Directs in increased in job security due to organizational support through work life balance policies.

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