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FACTOR ANALYSIS OF EFFECTS OF CAREER ON QUALITY OF WORK LIFE AMONG WOMEN EMPLOYEES WORKING IN PRIVATE SECTOR BANKS IN COIMBATORE DISTRICT

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ABSTRACT
Today's organizations need to be more flexible so that they are equipped to develop their workforce and enjoy their commitment. Therefore, organizations are required to adopt a strategy to improve the employees quality of work life (QWL) to satisfy both the organizational objectives and employee needs. The present article discusses the survey results of 220 employees in private banking sector in Coimbatore district with the objective to understand the factors that are influencing effect of career on quality of work life of employees. The factor loading with Varimax Rotation for QWL was done to investigate the underlying relationships of a large number of items and to determine whether they can be reduced to a smaller set of factors. This analysis has a high potential to inflate the Component loadings.

Keywords: Women Employees, Bank Employees, Quality of Work life, Factor Analysis

INTRODUCTION

Historically, work has occupied an important place in the life of human beings. How people have thought and felt about the working experience has also been an age old concern for both workers and managers. The term Quality of Work Life (QWL) was probably coined originally at the first international conference on QWL at Arden House in 1972 (Davis and Cherns, 1975). According to Chan, and Einstein, (1990) people conceive QWL as a set of methods, such as autonomous work groups, job enrichment and high involvement aimed at boosting the satisfaction and productivity of workers. QWL reflects a concern for people's experience at work, their relationship with other people, their work setting and their effectiveness on the job. With the increasing levels of development, the working environment has also become more competitive.

It would be several decades before the social sciences and humanities showed real interest in work and, more specifically, in the relationship between workers' attitudes and behaviors, on one hand, and the company's productivity, on the other hand. The studies by sociologist Elton Mayo, at Western Electric's Hawthorn plant in 1933 now recognized as ''classic'' involved verifying the influence of environmental factors on plant workers' performance. Mayo's results tempered the Taylorian performance rules applied until then. From that point on, the beginnings of a movement towards a policy of humanizing employees' work conditions can be seen (Mayo, 1960).

STATEMENT OF THE PROBLEM

The researcher has taken a genuine effort to bring out useful in formations regarding the perception about various factors effecting quality of work life. The researcher has also highlighted some aspects that needed suggestions for further improvement of the quality of work life of the employees at the organization. Hence the purpose of this study is relevant and important for effective and prompt delivery of banking services to the development of economy and also development of their own life quality.

RESEARCH DESIGN

The research design is descriptive in nature. For selecting the bank branches under the Non-probability sampling technique, convenient sampling method has been adopted. Convenient sampling method involves the purpose or deliberate selection of particular units of the universe for constituting a sample which represents the universe. Accordingly 10 private sector commercial banks which are located in major commercial urban, semi urban and rural areas in Coimbatore district were selected. For a detailed study, 300 questionnaires were handed over to the branch managers of the banks concerned in private sector. The researcher explained the reason and significance of the study and requested the managers to circulate the same to the women employees. Finally 255 questionnaires were filled up and returned by the employees. Of these only 220 questionnaires were found filled correctly in all aspects and their responses formed the basis for analysis. The response rate is 73.33 per cent. Majority of the branches and staff are working in urban and

semi urban places in the study area. The following table shows in detail the manner in which the questionnaire was distributed amongst the employees of public sector and private sector banks in Coimbatore district, the number of questionnaires received back from them and the number of questionnaires found fit and taken up for were found fit and were taken up for analysis for research work.

Objective of the study is to know the factors that are influencing effect of career on quality of work life of employees working in private sector banks in Coimbatore district.

TABLE-1- SHOWING QUESTIONNAIRE DISTRIBUTION AMONG THE PRIVATE SECTOR BANKS WOMEN EMPLOYEES IN COIMBATORE DISTRICT

Name of the Bank	No. of Questionnaires Distributed	No. of Questionnaires Received back	No. of Questionnaires found fit and taken up for Analysis.
Axis Bank (New Private Sector Bank)	50	43	38
ICICI Bank (New Private Sector Bank)	50	41	32
City Union Bank	45	38	34
Federal Bank	35	31	27
ING Vysya Bank	30	26	23
Dhanalakshmi Bank	25	22	19
Tamilnad Mercantile Bank	20	17	15
South Indian Bank	25	21	18
Tamilnad Mercantile Bank	20	16	14
Total	**300**	**255**	**220**

Source: Primary data

Pilot Study

A pilot study was conducted to validate the questionnaire and to confirm the feasibility of the study. Thus the questionnaire was subject to a pilot test conducted with 40 women employees working in private sector commercial banks. Cronbach's Alpha test was applied to test the reliability. Only elements with alpha value of 0.70 or above are considered (Nunnally, 1978). For all the variables Cronbach's Alpha value is 0.838 which shows the internal consistency of the scales. This also elucidates that the statements in the questionnaire were understood by the sample respondents. The quality of the questionnaire was ascertained and the test showed high reliability. Based on the pilot study the questionnaire was reviewed and modified duly to bring out response from the sample women workers

Sources of Data

The data for the present study were collected both from primary and secondary sources. The present study is largely based on the primary data.

Primary Data

Primary data has been collected by visiting the private sector commercial bank women employees at their place and distributing the questionnaires for obtaining the response. In order to get first-hand information bank managers and employees were also personally contacted and informal discussions on various aspects of working of banks and bank employees were collected and their opinions were ascertained.

Secondary Data

Secondary data were also collected from the lead banks, regional offices, published books, journals, research articles, internet, thesis and dissertations.

Period of the Study

The time duration of the present study, was one year period between October2014 August 2015 spent in topic selection, collection of review of literature, schedule preparation and finalization, data collection, preparing the master time-table, data analysis, interpretation and report preparation.

Data Analysis

The structured questionnaire was analysed with regard to relevant variables. The data analysis has been carried out by using MS Excel and SPSS.18.

FACTOR ANALYSIS FOR EFFECT OF CAREER ON QUALITY OF WORK LIFE

There are varieties of factors influencing the Quality of work life of women employees apart from the personal profile of the respondents. In order to estimate the requisite factors affecting the Quality of work life of employees, 20 items have been enquired among the respondents during the survey. Therefore, the factor analysis has been applied to compute the factors that are influencing effect of career on quality of work life of employees. The reliability of scales used in this study is based on Cronbach's coefficient alpha. Cronbach's alpha reliability coefficient normally ranges between 0 and 1. However, there is no lower limit to the coefficient. If the coefficient alpha value exceeded the minimum standard of .70 then it will provide good estimates of internal consistency reliability.

The following table explains the reliability of scales on the level of attitude on the factors contributing to effect of career on quality of work life of women employees in private sector banks in Coimbatore district.

TABLE SHOWING RELIABILITY OF SCALES AND ITEM-CONSTRUCT LOADINGS

EFFECT OF CAREER ON QUALITY OF WORK LIFE OF WOMEN EMPLOYEES IN PRIVATE SECTOR BANKS	Scale Mean if Item Deleted	Cronbach's Alpha if Item Deleted
I have a clear set of goals and aims to enable me to do my job	43.995	0.591
I feel able to voice opinions and influence changes in my area of work	44.200	0.597
My employer provides adequate facilities and flexibility for me to fit work in around my family life	43.714	0.601
My current working hours / patterns suit my personal circumstances	43.945	0.584
I often feel under pressure at work	43.723	0.582
When I have done a good job it is acknowledged by my line manager	44.018	0.562
Recently, I have been feeling unhappy and depressed	43.864	0.562
I am encouraged to develop new skills	43.882	0.547
My line manager actively promotes flexible working hours / patterns	43.705	0.578
I am satisfied with the career opportunities available for me here	43.895	0.559
I often feel excessive levels of stress at work	43.932	0.565
I am satisfied with the training I receive in order to perform my present job	43.995	0.564
I am satisfied with the overall quality of my working life	43.991	0.566
Company provides necessary non-statutory welfare benefits	44.050	0.553
Career in banking are compatible in WLB	43.859	0.541
Increase in age and societal commitments may have hindrance in maintaining in WLB	44.041	0.559
Late working and working in evening Branches in banks interrupts work life balance.	43.895	0.551
High quality of work life balance will improve the job satisfaction	43.845	0.560
women employees work in banks for financial support generally faces life challenges	44.018	0.552
I have experienced mental distraction at work caused by non-fulfillment of family obligations	43.836	0.554
MEAN		56.23
VARIANCE		49.77
STD. DEVIATION		7.73
CRONBACH'S ALPHA		7.13
NO. OF ITEMS		20

Source: Primary data

The table shows that all the twenty measurement scale items are reliable as the Cronbach alpha coefficient is 0.7. It is greater than the threshold level of 0.70. It has provided acceptable estimates of internal consistency reliability and also coefficient alpha values ranged from .656 to .696 for all the constructs. It indicates that the scales used in this study are reliable. It clearly indicates that the above scale items are consistent with each other and they are reliable measure to find out the factors for effect of career on quality of work life of women employees. Hence, it can be used for factor analysis

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TABLE SHOWING COMMUNALITIES EFFECT OF CAREER ON QUALITY OF WORK LIFE OF WOMEN EMPLOYEES

Name of the Variables	**Initial**	**Extraction**
I have a clear set of goals and aims to enable me to do my job	1	0.673
I feel able to voice opinions and influence changes in my area of work	1	0.637
My employer provides adequate facilities and flexibility for me to fit work in around my family life	1	0.646
My current working hours / patterns suit my personal circumstances	1	0.578
I often feel under pressure at work	1	0.684
When I have done a good job it is acknowledged by my line manager	1	0.658

Recently, I have been feeling unhappy and depressed	1	0.637
I am encouraged to develop new skills	1	0.604
My line manager actively promotes flexible working hours / patterns	1	0.615
I am satisfied with the career opportunities available for me here	1	0.714
I often feel excessive levels of stress at work	1	0.678
I am satisfied with the training I receive in order to perform my present job	1	0.740
I am satisfied with the overall quality of my working life	1	0.553
Company provides necessary non-statutory welfare benefits	1	0.653
Career in banking are compatible in WLB	1	0.542
Increase in age and societal commitments may have hindrance in maintaining in WLB	1	0.668
Late working and working in evening Branches in banks interrupts work life balance.	1	0.758
High quality of work life balance will improve the job satisfaction	1	0.640
women employees work in banks for financial support generally faces life challenges	1	0.775
I have experienced mental distraction at work caused by non-fulfillment of family obligations	1	0.752
Extraction Method: Principal Component Analysis.		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		**0.795**

Kaiser-Meyer-Olkin (KMO) measure of sampling adequacy. This test is based on the correlations and partial correlations of the variables. If the test value, or KMO measure is closer to 1, then it is good to use factor analysis. If KMO is closer to 0, then the factor analysis is not a good idea for the variables and data. The value of test statistic is given above as 0.805 which means the factor analysis for the selected variables is found to be more appropriate to the data.

TABLE SHOWING EIGEN VALUES AND PROPORTION OF TOTAL VARIANCE OF EACH UNDERLYING FACTORS FOR CAREER ON QUALITY OF WORK LIFE

Total Variance Explained									
Component	Initial Eigen values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	2.945	14.723	14.723	2.945	14.723	14.723	2.096	10.478	10.478
2	2.407	12.033	26.756	2.407	12.033	26.756	1.867	9.334	19.812
3	1.892	9.458	36.214	1.892	9.458	36.214	1.866	9.33	29.142
4	1.679	8.395	44.609	1.679	8.395	44.609	1.793	8.965	38.107
5	1.439	7.195	51.804	1.439	7.195	51.804	1.787	8.937	47.044
6	1.223	6.113	57.918	1.223	6.113	57.918	1.775	8.874	55.919
7	1.021	5.104	63.022	1.021	5.104	63.022	1.421	7.103	63.022
8	0.942	4.708	67.73						
9	0.864	4.322	72.052						
10	0.846	4.232	76.284						
11	0.715	3.574	79.858						
12	0.673	3.367	83.225						
13	0.647	3.236	86.461						
14	0.592	2.962	89.423						
15	0.556	2.779	92.202						
16	0.468	2.342	94.544						
17	0.43	2.148	96.692						
18	0.279	1.395	98.087						
19	0.211	1.054	99.141						
20	0.172	0.859	100						

Extraction Method: Principal Component Analysis

The above table revealed that the extraction has been undertaken by using principal-component method and the initial Eigen values are formulated from the communalities table and the same has been developed as extraction sums of squared loadings with percentage of variance and the relative cumulative percentage. From the initial Eigen values and the extraction sums of squared loadings values, the rotation sums of squared loadings have been formulated and shown in the above table. From the above table Number, in the second column (Initial Eigen values) the column titled 'Variance', the new factors that have been successively extracted are given. In the third column, these values are expressed as a percent of the total variance. It is formed that the factor 1 accounts for about 14.723 percent of the total variance, factor 2 about 12.033 percent, and so on. As expected, the sum of the Eigen values is equal to the number of variables. The third column contains the cumulative variance extracted. The variances extracted by the factors are called the Eigen values.

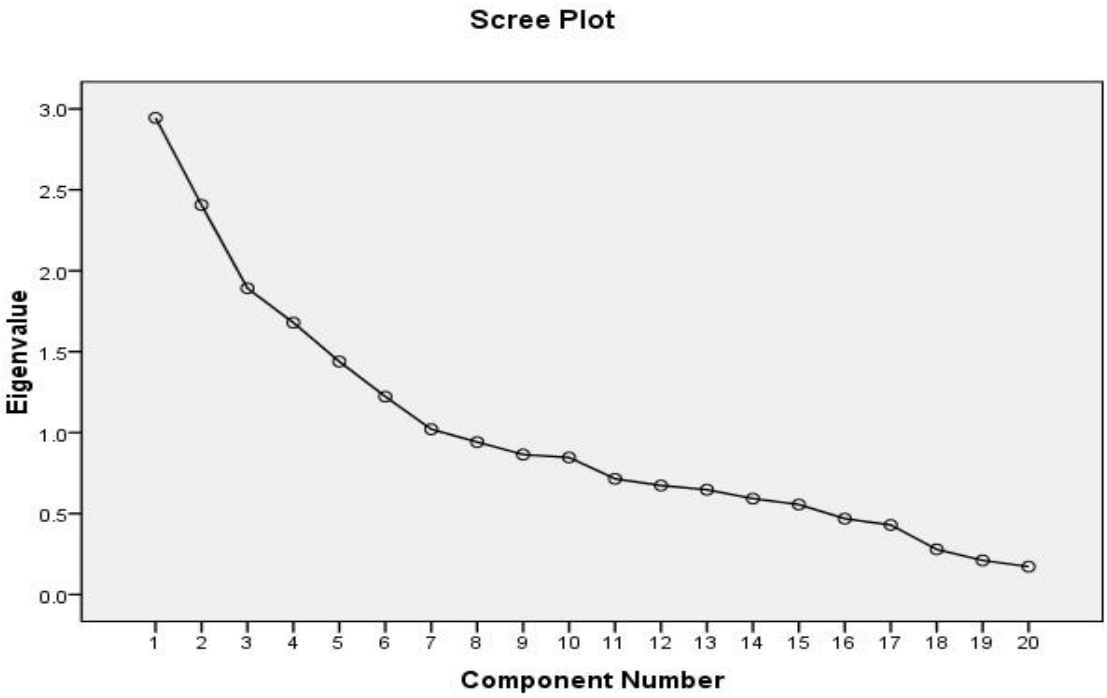
Table Showing Rotated Component Matrix

	Component						
Factors	1	2	3	4	5	6	7
I am satisfied with the training I receive in order to perform my present job	**0.736**	0.311	-0.089	-0.11	0.086	-0.224	-0.155
I am encouraged to develop new skills	**0.70**	-0.048	0.315	-0.01	0.055	0.043	0.091
My line manager actively promotes flexible working hours / patterns	**0.556**	-0.089	-0.238	0.004	0.067	0.114	0.153
Late working and working in evening Branches in banks interrupts work life balance.	0.126	**0.849**	-0.04	0.085	0.038	-0.087	0.06
I often feel excessive levels of stress at work	-0.193	**0.598**	0.168	0.086	0.18	0.085	-0.089
Increase in age and societal commitments may have hindrance in maintaining in WLB	0.445	**0.524**	0.295	-0.245	0.045	-0.209	-0.054
When I have done a good job it is acknowledged by my line manager	0.034	0.023	**0.806**	0.045	0.035	0.049	-0.039
Recently, I have been feeling unhappy and depressed	-0.052	0.097	**0.782**	0.034	0.029	0.106	-0.021
I have experienced mental distraction at work caused by non-fulfillment of family obligations	0.378	0.317	**0.43**	0.386	-0.298	-0.286	-0.068
women employees work in banks for financial support generally faces life challenges	-0.109	0.134	0.045	**0.814**	0.237	0.086	-0.129
High quality of work life balance will improve the job satisfaction	-0.193	0.09	0.142	**0.579**	0.363	-0.058	0.06
I am satisfied with the overall quality of my working life	0.448	-0.234	-0.043	**0.542**	-0.021	-0.04	0.004
I am satisfied with the career opportunities available for me here	0.006	-0.006	0.166	0.056	**0.819**	-0.074	-0.083
Career in banking are compatible in WLB	0.208	0.235	-0.065	0.266	**0.589**	0.021	0.144
Company provides necessary non-statutory welfare benefits	0.125	0.126	-0.238	0.296	**0.587**	0.344	-0.121
I often feel under pressure at work	-0.045	-0.027	0.028	0.199	-0.016	**0.796**	-0.083
My current working hours / patterns suit my personal circumstances	-0.014	-0.095	0.14	-0.145	0.102	**0.719**	-0.015
I feel able to voice opinions and influence changes in my area of work	-0.072	0.11	-0.052	-0.048	-0.065	-0.134	**0.770**
I have a clear set of goals and aims to enable me to do my job	0.198	-0.3	0.005	0.037	0.114	0.033	**0.655**
My employer provides adequate facilities and flexibility for me to fit work in around my family life	0.037	0.184	-0.066	-0.192	-0.259	0.499	**0.503**

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 10 iterations.

The extraction process has been carried out by using principal-component method, and it is found from the rotation sums of squared loadings and the total sum of twenty variables have been extracted and it has been grouped into Seven components which have Eigen value of more than one. It ranges from component no. 1 to component no. 7 with the cumulative percentage from 14.723 percent to 63.022 percent. The percentage of variance ranges from 14.723 % to 5.104 %. For the Seven components of initial Eigen values, the total, percentage of variance and the cumulative percentage values are 1.021, 5.104 % and 63.022 respectively. The rotation sums of squared loadings for the above are 1.421, 7.103 and 63.022 % respectively. From the analysis, it is inferred that the factor analysis has been supported up to 63.022 % in this study. This is an excellent result and made the study reliable to the analysis. The following table has been formulated by using 'principal-component method' for extraction of variables into components and Varimax with Kaiser Normalization has been undergone by using 'rotation method'. All the twenty variables have been grouped into seven components and each component consists of sets of factors and the analysis has been made to identify the influence of one variable over another.

It is observed from the above table that the following are the results extracted from the rotation component matrix among twenty variables. Among the twenty variables the Component factor 1, 2,3,4,5 and 7 consisted of 3 variables respectively and Component factor 6 consisted of 2 variables which have high influence on one another.



The scree plot is the diagrammatic representation of the total variance explained based on the variance in the Eigen values of the twenty components using principal component analysis. This chart states that the high influence of one factor based on their Eigen values greater than one. Thus, the twenty variables in the data have been reduced to seven factor model and each factor may be identified with the corresponding variables as follows

TABLE SHOWING FACTORS IDENTIFIED AGAINST STATEMENTS RELATING TO THE EFFECT OF CAREER ON QUALITY OF WORK LIFE OF WOMEN EMPLOYEES

Factor Number	**Variables**		**Factor Position**
F12	I am satisfied with the training I receive in order to perform my present job	**0.736**	**Factor 1**
F8	I am encouraged to develop new skills	**0.70**	
F 9	My line manager actively promotes flexible working hours / patterns	**0.556**	
F 17	Late working and working in evening Branches in banks interrupts work life balance.	**0.849**	
F 11	I often feel excessive levels of stress at work	**0.598**	**Factor 2**
F 16	Increase in age and societal commitments may have hindrance in maintaining in WLB	**0.524**	
F 6	When I have done a good job it is acknowledged by my line manager	**0.806**	**Factor 3**

F 7	Recently, I have been feeling unhappy and depressed	**0.782**	
F 20	I have experienced mental distraction at work caused by non-fulfillment of family obligations	**0.43**	
F 19	women employees work in banks for financial support generally faces life challenges	**0.814**	**Factor 4**
F 18	High quality of work life balance will improve the job satisfaction	**0.579**	
F 13	I am satisfied with the overall quality of my working life	**0.542**	
F 10	I am satisfied with the career opportunities available for me here	**0.819**	
F 15	Career in banking are compatible in WLB	**0.589**	**Factor 5**
F 14	Company provides necessary non-statutory welfare benefits	**0.587**	
F 5	I often feel under pressure at work	**0.796**	**Factor 6**
F 4	My current working hours / patterns suit my personal circumstances	**0.719**	
F 2	I feel able to voice opinions and influence changes in my area of work	**0.770**	
F 1	I have a clear set of goals and aims to enable me to do my job	**0.655**	**Factor 7**
F 3	My employer provides adequate facilities and flexibility for me to fit work in around my family life	**0.503**	

CONCLUSION

From the above factor analysis, it has been identified that all the twenty factors are very much closely associated with one another and it has been analysed by using factor analysis and the influence of one factor on another has been tested and the same has succeeded in measuring the correlation between the particular variable and the factor with 63.022 percent reliability and the factor analysis supported the study.

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