

Working Condition of Women in Foreign Sector Banks in India

Poorna. K

IIIrd year B. Com LLB (Hons), SASTRA University, Thanjavur

ABSTRACT:

Foreign banks are those banks that have their head office in the mother nation and have bank branches in many other nations. These banks serve their international customers. According to the Reserve Bank of India (RBI), as of now, there will be 46 foreign banks in India in 2023. These banks devote up to 11% of their profit to the banking sector. Even though it is a foreign bank, it is treated in the same way that our Indian banks are treated. These banks have to obey the laws of both the country that is the host nation and the country that has its branches. This article provides a comprehensive examination of the working conditions of female employees in foreign banks. The banking sector, especially in international settings, is a crucial part of the global economy. Despite progress in gender equality in various sectors, the banking sector continues to grapple with gender disparities. This study investigates and puts forth the experiences of women employees working in foreign banks. This article focuses on the issues facing women workers and sheds light on the challenges they face, the progress made in promoting gender diversity, and the areas where refinement is still needed.

The research draws on a range of sources, including academic studies, industry reports, and interviews with women working in foreign banks across different roles and levels. The key factors affecting the working condition of women employees in foreign banks are analysed, including workplace culture, leadership representation, pay equity, career progression, work-life balance, and access to mentorship and sponsorship programs. It also underscores the need for proactive policies and initiatives to address the unique challenges faced by women in this sector. Recommendations for improving women's working conditions in foreign banks are presented, with a focus on creating opportunities for professional growth, eliminating gender bias, and promoting a culture of diversity and inclusion.

By exploring the working conditions of women employees in foreign banks, this article contributes to the ongoing issues faced by women workers in the banking industry and offers insights that can inform policies and practices to create a better working experience and work environment.

KEYWORDS: Woman Employees, Banking Sector, Challenges, Work Life Balance.

INTRODUCTION:

The participation of women in the workforce has been steadily increasing in India over the past few decades, marking a significant shift in the traditionally male-dominated corporate landscape. This shift has been particularly noticeable in the foreign sector banks operating in India, where women are now making remarkable strides in their professional careers. As the banking sector continues to play a pivotal role in India's economic growth, it becomes imperative to examine the working conditions of women in foreign sector banks, as these institutions often serve as pioneers in fostering diversity and inclusion.

Despite these positive changes, challenges persist. Work-life balance, Gender pay gaps, limited representation of women in top executive positions, and issues related to workplace harassment are some of the challenges that women in foreign sector banks in India may still face.

This research paper seeks to shed light on the working conditions of women in foreign sector banks in India, with a specific focus on their challenges, opportunities, and the impact of numerous policies and initiatives aimed at promoting gender equality. It will explore the several factors that influence women's career progression and their overall experience in these financial institutions.

NEED FOR THE STUDY:

Study on the working conditions of women in foreign sector banks in India is important for several reasons. These banks play a significant part in India's fiscal sector, and understanding the needs of women working in these institutions can shed light on various aspects of gender equality and work conditions. The fiscal demands on the Indian families are getting fiercer by day. The soaring cost of living, adding charges on education of children, and the cost of housing parcels in India force every family in India to look for ways and means of managing their income. As a result, women in India who were substantially known as housekeepers are forced to go for jobs. They're left with no option but to bend for their families in all possible ways. The number of working women has been increasing time by time. There's a general feeling that motherly employment brings emotional privation to their family. Over the times, with the rapid-fire industrialization of India, a massive systematized sector employing a large workforce has come to enthrone an important and visible part of the country's profitable life. In the case of women workers, the artificial way of life has brought in its wake a host of enterprises and issues which have led to journal conversations. The concern for perfecting the lot of the women workers, the gospel of humanism (or) what's how nominated as internal social reasonability, a feeling of concern, of carrying by furnishing some of life's introductory amenities and give emancipation to work, besides their introductory pay packet. Such an over-tune of carrying is supposed to make a sense of fidelity on the part of the women workers towards the banking sector.

STATEMENT OF PROBLEM:

Women face many problems and challenges in their workplace. Some of them include, gender bias and discrimination, lack of mentorship and role models, sexual harassments, unequal representation, stereotypes and unconscious bias, lack of flexibility, networking challenges, glass ceiling, inadequate maternity and child care support and so many. Mainly working women in India, especially women working in foreign sector bank in India face a major challenge of work-life balance. Balancing work and family responsibilities can be challenging for women, especially if they are the primary caregivers at home. Long working hours and rigid schedules in the banking sector can make it difficult to maintain work-life balance.

Investigating the work-life balance of women in these banks can provide insights into how they manage their professional and personal lives. It can highlight the challenges they face and suggest solutions for achieving a better balance.

OBJECTIVE OF THE STUDY:

- Examine the psychological aspects of the workplace, including stress levels, work pressure, and mental well-being.

- Examine the policies and practices related to work-life balance for women employees.
- Understand the impact of work-related stress on their personal lives.
- Based on the findings, provide recommendations for improving the working conditions and overall experience of women employees in foreign sector banks.

REVIEW OF LITERATURE:

Babu and Vembu (2014) concluded that there are different stressors among women employees in public sector Banks such as lack of participation in decision making, poor working conditions relating work shifts, work overload, role ambiguity, inappropriate leadership style, poor working relationship lack of social support, transfer and A study on Critical View of Women Employees in Banking Sector 386 technological changes in the organization. Excessive stress may result in bodily disturbances like peptic ulcers, headache, migraine, fever etc., By testing the hypothesis, the researcher concluded that high level of stress is experienced by women employees due to factors like role ambiguity, role overload, lack of supervisory support and Technological changes.

Loganathan. E. T and S.K. Poongodi (2015) the author mainly focuses on the influence of socio-economic background and satisfaction of women employees in banking sector.

Work life balance is focused on one's capability to prioritize between their occupational and private life. Past studies have confirmed that work life balance among women plays a vital role in living a successful personal life as well as professional life. Hence, a directly proportional relation occurs between Work life balance and the contented personal life of women working in foreign sector banks in India. Sania Khan, George Thomas, Bhisharat Ali Kunbhar and Noha Hamdy Mostafa Mohamed (2022) The study's findings showed that Work life balance has a significant impact on women's personal lives. Long working hours, marital status, and salary packages, if favourable, can assist many working women in taking care of their partners, children, and other responsibilities, which could lead to a happy and successful personal life.

RESEARCH METHOD:

Methodology is a way to systematically solve the research problems. It explains the numerous steps that are usually adopted by the researcher in studying the research problems along with the logic behind it. In this section of the paper, the methods used in the study are discussed. This part of the paper talks about the tools and techniques that were applied in the data collection and the techniques used to perform data analysis. Qualitative method was used in the study. Qualitative research is a type of research that explores and provides deeper insights into real-world problems. Instead of collecting numerical data points or intervene or introduce treatments just like in quantitative research, qualitative research helps generate hypotheses as well as further investigate and understand quantitative data. A systematic review of articles was done in the present study. I have limited the review of published articles from 2014 onwards. Therefore, the data are collected from various articles based on the working condition of women employees in the foreign sector banks.

DISCUSSION:

1. The training and development programme should be given to women employees periodically. It helps them to be stress-free in the workplace.
2. Banks should ensure the safety of women employees. And they should be provided with special attention on transfer of women employees.

3. The pessimistic thinking has always led to make some problems and chaotic situations. So, the women should concentrate or develop optimistic attitudes towards their life and working nature.
4. Most of the women workers are satisfied with their income structure but promotion and scaling system is not satisfactory as it includes nepotism and gender inequality.

So, working women in banking sector think this profession as a fine sector for female staff in order to work for the nation and to play their role in shaping a strong economy as well as country.

Some of the major elements related to work–life balance includes working hours, marital status, and salary packages, while elements related to personal life include spouse cooperation, children’s care, and other social family responsibilities. When women have to work for long hours in banks, they are unable to give proper and required time to their family and to some extent they fail to live a happy and contented personal life. To solve the problem of work life, balance the system of work from home can also brought in this sector. And there is also another way to solve this problem, that is taking compensation off means, even working on Sundays and taking leave on a week day to compensate that so that during festival time or at the junction of family events they can take leave and can spend more time with their families and it helps to solve the problem of work life balance.

CONCLUSION:

A happy and hard-working employee is the biggest asset of banks. The workforce of each bank is largely responsible for its own productivity and profitability. Most employees Private and public sector banks avoid advertising for fear of disrupting investment family even though they are fully qualified. This is difficult for some female employees to do controlling male subordinates and difficult to get work from them. Because female employees such as cashier, accountant, loan officer, branch manager, etc. can't leave without an account in the bank, the family members of female workers suffer more and it creates mental stress like its male counterparts, which has adverse effects mental health of working women. So, in terms of banking success, it's good it is important to manage female employees more effectively and find out if they are satisfied or not no, and it should also do everything possible to improve women's job satisfaction employees, because when the employees are happy, the associated customers are also happy satisfied.

REFERENCE:

1. https://www.researchgate.net/publication/339956327_WOMEN_EMPLOYMENT_IN_INDIAN_BANKING_SECTOR-A_TREND_ANALYSIS
2. <https://archive.unu.edu/unupress/unupbooks/uu37we/uu37we0j.htm>
3. https://www.academia.edu/40651686/WOMEN_EMPLOYMENT_IN_INDIAN_BANKING_SECTOR_A_TREND_ANALYSIS
4. <https://www.ijmnds.in/index.php/ijmnds/article/download/165/151>
5. <https://www.mdpi.com/2076-3387/13/1/7>
6. http://www.mercycollege.edu.in/pdf/publications/sr_merin/work-stress-women-banking.pdf
7. <https://www.frontiersin.org/articles/10.3389/fpsyg.2017.02166>
8. <https://labour.gov.in/womenlabour/about-women-labour>