

QUALITY OF WORK LIFE AND EMPLOYEE PERFORMANCE IN COMMERCIAL BANKS OF NEPAL

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partial fulfillment of the requirements for the Master's Degree

By

Ojaswi Dahal

Shanker Dev Campus

Campus Roll No: 3732/075

Exam Roll No.: 13672/19

TU Registration No: 7-2-723-48-2014

Group: Management

Kathmandu Nepal

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CERTIFICATES OF AUTHORSHIP

I hereby corroborate that I have researched and submitted the final draft of dissertation entitled **“Quality of Work Life and Employee Performance in Commercial Banks of Nepal”**. The work of this dissertation has not been submitted previously for the purpose of conferral of any degrees nor it has been proposed and presented as part of requirements for any other academic purposes. The assistance and cooperation that I have received during this research work has been acknowledged. In addition, I declare that all information sources and literature used are cited in the reference section of the dissertation.

.....

Ojaswi Dahal

Date:

REPORT OF RESEARCH COMMITTEE

Ms Ojaswi Dahal has defended research proposal entitled " **Quality of Work Life and Employee Performance in Commercial Banks of Nepal** " successfully. The research committee has registered the dissertation for further progress. It is recommended to carry out the work as per suggestions and guidance of supervisor Bhoj Raj Ojha and submit the thesis for evaluation and viva voce examination.

.....
Bhoj Raj Ojha
Dissertation Supervisor

Dissertation Proposal Defended Date:

.....

Dissertation Submitted Date :

.....

.....
Asso. Prof. Dr. Sajeep Kumar Shrestha
Research Department

Dissertation Viva-voce Date:

.....

APPROVAL SHEET

We have examined the dissertation entitled " Quality of Work Life and Employee Performance in Commercial Banks of Nepal " presented by Ojaswi Dahal_for the degree of Master of Business Studies (MBS). We hereby certify that the dissertation is acceptable for the award of degree.

.....

Bhoj Raj Ojha

Dissertation Supervisor

.....

Internal Examiner

.....

Internal Expert

.....

External Expert

.....

Asso. Prof. Dr. Sajeeb Kumar Shrestha

Chairperson, Research Committee

.....

Asso. Prof. Dr. Krishna Prasad Acharya

Campus Chief

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ABBREVIATIONS

ANOVA:	Analysis of Variance
HRD:	Human Resource Development
JD-R:	Job Demand-Resources Model
NRB:	Nepal Rastra Bank
QWL:	Quality of Work Life
SPSS:	Statistical Package for the Social Sciences

ABSTRACT

This research examines the correlation between Quality of Work Life (QWL) and employee performance within Nepal's commercial banking sector. With the rising adoption of new technology and intensifying competitive demands, workers are encountering greater amounts of work-related stress, which adversely impacts their employment satisfaction and work-life balance. The paper aims to analyse QWL differences between the public and banking sectors by looking at certain factors such as pay, job design, employment prospects, and job stress. The data was collected through a self-developed questionnaire of 200 employees of six commercial banks operating in the Kathmandu District.

The research paper shows that government-owned business sector banks offer more job security, though private-owned business sector banks offer better prospects for career mobility and enablement. Administrative control differences are also evidenced in considerations of safety, health, and stress between both types of banks. The research stresses the need for organizational improvement of QWL as a means of increasing organizational satisfaction and, subsequently, the reduction of turnover and increased organizational performance. Thus, these findings offer valuable implications for enhancing the work environment and policies under the management of banks and other organizations, as well as important policy implications for architects of policies at the governmental level.

Keywords: *Quality of Work Life (QWL), employee performance, commercial banks, government-owned banks, private-owned banks, job satisfaction, work-life balance, career development, organizational climate, stress levels*

CHAPTER I

INTRODUCTION

1.1 Background of the Study

Quality of work life or QWL, therefore, can be defined as the legislative, managerial, or organizational factors that enhance effective behavior in the place of work. When discussing QWL, two key questions arise: How should it be measured, and why is it important? Quality work life (QWL), therefore, depends on a number of factors. These are, for instance, equal and reasonable wages, prospect for promotion and job security, a sense of organizational membership, reasonable work-family balance, and, lastly, the societal benefit of working. QWL is designed to achieve worker ability and commitment by employing several programs, strategies, and management techniques.

However, in the recent past, QWL has gained much attention across the world as a critical determinant of staff efficiency and effectiveness (Kumar, 2015). A study has shown that QWL plays a determining role in employee participation and drive, which are, in turn, determinants of work output. Focusing on many factors, this study aims to compare the QWL of the employees working in governmental and private commercial banks. The management style of QWL directly impacts the effectiveness of staff performance. However, managing QWL has become increasingly challenging due to the different needs and issues arising from diverse employee groups.

Public banks are institutions that are either entirely or partially owned, controlled or financed by the government, whereas individuals or private companies manage private banks. Government banks, specifically, have more than 50% of their shares owned by the state, whereas private banks operate independently, with minimal government interference. In this study, six key factors are considered based on previous research (Adhikari, 2005). Managing QWL in Nepalese organizations is notably more challenging than in more developed countries. Currently, the government is working to improve QWL by introducing social security benefit programs, establishing employee bylaws, and following directions from the Nepal Rastra Bank (NRB) to boost the economy while ensuring employee satisfaction. Despite these efforts, the situation remains difficult due to challenges like political and economic instability, poor corporate governance, insufficient oversight, and weak

enforcement of rules and regulations—all of which impact QWL. Human resource and labor-related disputes are often resolved through negotiations between the government, large organizations as key employers, and trade unions.

Adhikari (2005) explains that the government plays several roles in maintaining QWL, primarily by formulating labor laws, rules, and regulations and ensuring that organizations comply with them. The banking sector, as a vital component of the economy, is significantly impacted by QWL factors, which can either motivate or demotivate employees. This paper reviews the literature on employees' QWL, examines the correlation between selected or several QWL dimensions and organizational performance, and offers a descriptive cross-sectional survey of QWL employees in GO and PC banks.

An empirical study focused on Nepalese banks explored one of the critical areas within the competitive banking sector: the influence that Quality of Work Life (QWL) has on employee performance and organizational production. QWL concerns the job characteristics, promotional prospects, organizational climate, physical environment and remuneration. These features are critical in defining the general experience of the employees and determining their efficiency, attitude to work, and organizational commitment.

Nepalese commercial bank Challenges such as high stressors and high competition can significantly alter the process of evolvement of QWL of the employees considerably. That is why, when such banks are endeavoring to improve their service quality and organizational efficiency, an understanding of how various aspects of quality of work life affect the results of employee performance becomes unavoidable. When quality work life (QWL) is well-managed, it has a domino effect: employees are happy, and they work hard, resulting in less turnover and better performance. Though in recent years, QWL has received significant importance in the organizational literature, there remains a significant deficit in understanding the impact of QWL on the performance of employees of Nepalese banks. To this extent, this study seeks to contribute towards filling this research gap by examining the impact of QWL parameters on the productivity of the employees working in Nepalese commercial banks. These aspects of work motivation would be helpful for the bank

management and lawmakers to construct a positive working atmosphere and raise the psychological health of the country.

As the financial sector of the Nepalese economy has been expanding its developmental horizon, the QWL has emerged as one of the most critical concern areas for the development of human resources and organizational efficiency. QWL includes gratification in many aspects of the work environment, promotion, and quality of working life. To control or maximize such effects on performance, they seem necessary as organizations seek a competitive edge. Various factors have made the Nepalese commercial banking industry different and full of challenges, such as the customer base is increasing day by day, and there is a growing need for banking facilities. Stress in this occupation may be due to demanding work schedules, stringently measured performance, and challenging customer relationships. These factors can either enhance or undermine employees' QWL, as they not only influence job satisfaction but also affect productivity and energy levels. While there is a general understanding of how QWL impacts employee outcomes, limited research has focused on this relationship within Nepalese commercial banks. Previous studies suggest that improved QWL positively correlates with job satisfaction, lower turnover, employee motivation, and productivity. However, there is a lack of specific guidance on how these QWL dimensions affect employee performance in Nepal's banking sector.

To address that knowledge void, this research examines the connection between several QWL aspects and the productivity of bank employees in Nepal. Key parameters include job security, promotion opportunities, compensation, working conditions, and flexible work schedules. The study seeks to determine how these factors specifically impact employee performance. It is anticipated that the research will provide practical recommendations for bank management to enhance the work environment, thereby improving both employee well-being and organizational performance.

1.2 Problem Statement

Currently, the banking sector is experiencing fundamental changes in structures, mainly because of a series of mergers, acquisitions, joint ventures, and organizational restructuring, among others. Such changes have shifted the dynamics of how banks

function, creating benefits as well as risks for workers. Amidst these changes, bank employees are experiencing significant work pressure in order to meet business targets, timelines, and organizational objectives apart from the vision and mission of the institution. This dynamic environment includes adopting new technologies, the growth of Internet banking services, and high levels of consumer demand. In light of this, work pressures are likely to rise, and in tandem with it, the QWL may experience a decline.

The traditional banking paradigm has changed due to the introduction of new, innovative technology and the growth of online banking as a method of conducting financial transactions. Due to the expansion of the internet facilities, the current pressures exerted on banks comprise new technologic factors and offering services that are quick and convenient to customers. This has created tension for the employees of a bank as not only are they expected to familiarize themselves with the latter tools and systems of a bank but also address the improved efficiency demanded in this organization in a precise and satisfying manner for the customer. Employees may experience a decline in the balance of work-life due to increased stress and excessive workloads.

Bank workers are under more pressure than ever before due to a combination of factors, including rising global service delivery technology, shifting economic position, and new laws, rules, and regulations imposed by different organizations. Some of the pressures include the changes in market pace, and the dynamic that results from changes in laws and regulations puts pressure on the employee to perform optimally. The changes that the banking sector is therefore characterized by bring about challenges that worker have to face in their working environment.

Another area of some concern and discussing point regarding employment seekers and the people already employed at the banking sector where the two categories of banks, merchant banking, the government-owned or the private-owned banks, provide a superior quality of working environment. It also has a ripple effect on a number of areas of concern, including job and life balance and, therefore, career satisfaction. They were/are said to offer permanent employment and more security to the employees than the privately owned banks, which, on the other hand, may offer better remunerations and career advancement for their employees. This decision can decide

whether one will have a positive or negative experience with his or her career within the banking institution.

A growing number of people are choosing banking as a career path because of the security and opportunities it provides. However, many still worry about the work-life balance that comes with it. This might vary depending on the kind of bank in regard to the satisfaction arising from the job scope. Some individuals can derive satisfaction and satisfaction with their roles in privately owned banks where performance-based compensation as well as career paths are considered essential. On the other hand, there will be some people who will prefer to work with government-owned banks, and this is because job security, a proper working environment, and other benefits that come with the job may be of importance to those people.

With these considerations in mind, it is essential to assess the working conditions of commercial bank personnel working for both publicly and privately held companies. Perhaps comparing diverse systems of organization and ways of managing an enterprise will make it possible to determine how various factors influence the satisfaction, status, and well-being of employees in a given organization. Considering these elements, the research seeks to compare and contrast the pros and cons that employees of the two kinds of banks face on the job in an effort to boost their happiness and contentment in their profession.

Thus, the research question focuses on evaluating the work life quality of bank employees across different types of banks. The dynamics outlined are crucial for identifying organizational issues that need improvement in employee relations within the banking sector, as well as for enhancing workplace conditions and overall job satisfaction.

1.3 Research Questions

These are the research issues that the project aims to address:

- 1) Where does QWL stand in the Commercial Bank of Nepal right now?
- 2) Does Nepal Commercial Bank's organizational performance correlate with any of the QWL factors?
- 3) What is the impact of different quality of work life (QWL) components on the organizational performance of Nepal Commercial Bank?

1.4 Objectives of the study

The major goal of this research is to find out how commercial bank employees in Nepal rate their work-life balance and how it relates to their productivity. This study's overarching goal is to assess how commercial banks in Nepal are currently implementing quality work life (QWL).

- i. To assess where commercial banks in Nepal stand in terms of QWL at the moment.
- ii. To inspect the connection between various Quality of Work Life (QWL) factors and organizational performance in Nepal's commercial banks.
- iii. To evaluate the impact of different QWL factors on the performance of employee within Nepal's commercial banks.

1.5 Rationale of the Study

Undeniably, understanding QWL, enhanced in Nepalese commercial banks, has several significant reasons. Firstly, it presents information about the current status of satisfaction and overall health of the workers within the banking human capital asset, which is a significant factor that influences their productivity. It is crucial to know the various factors like working environment, employees' job security, work-life balance, and remuneration because it assists in recognizing the areas of weakness. Satisfied employees, and their welfare taken into consideration, will work harder and have increased interest in their work. This, in turn, affects their performance and leads to better delivery of services, high productivity, and overall organizational development.

Secondly, understanding the moderating effect of QWL on a performance of employees for banks means that it is possible to design effective strategies to improve the quality of the workplace. Concerning the job stress, workload, and organizational support for MSO, banks can improve the work environment suitable for MSO. Better working conditions not only increase productivity but also decrease turnover rates, which is an issue of the banking industry. This is because high turnover has the potential of raising recruitment and training expenses as well as affecting productivity in service organizations. Thus, when funds are being invested to improve QWL, there will be long-term positive effects on cost since there will be a stable workforce.

Finally, this research means a lot for the formation of the chairman of the bank as well as the policymakers to understand the consequences of the investment on the part of

the employee. Decision makers can, therefore, correlate this information in formulating policies and standards that will enhance better working conditions within the majority of the banking organizations. In the context of bank management, cognizance of the fact that a high QWL can provide numerous advantages can serve the purpose of encouraging energy toward the creation of a positive organizational culture, owning professional development, and guaranteeing employee satisfaction. This not only enhances the accomplishment of the laid down objectives of the organization but also fosters the general economic well-being through strengthening the banking industry. Thus, it can be noted that QWL is an organizational-level strategy that contributes positively to the welfare of employees, the growth of banks, and the broader national economy.

1.6 Limitations of the Study

The purpose of the research was to compare the public working conditions of private banks in the Kathmandu Valley. Listed below are the study's most significant shortcomings.

- i. There are various determinants of quality of work life, but only five were considered.
- ii. Concerning the quality of life at job, the survey just considered commercial banks. The quality of employees' work lives differs between diverse industries, so the result derived from the study may not be suitable for other industries.
- iii. Employees' attitudes may differ from time to time, so they are unable to consider such things.
- iv. The study does not take into consideration cultural differences that may influence how employees from various regions or backgrounds perceive the quality of work life.
- v. Any organizational changes during the study period, such as restructuring or policy changes, may influence the results and are not accounted for.
- vi. Inflation, the state of the labour market, and economic downturns are examples of external economic factors that might impact how workers perceive their quality of work life, but these factors are not taken into attention in the research.

CHAPTER II

LITERATURE REVIEW

The goal of this chapter is to influence the course of future research by reviewing previous work, both theoretical and practical. By going through relevant literature, we get a clearer picture of what's already been explored and what gaps still need to be filled. Specifically, this section dives into various articles, journals, and other resources that discuss the quality of work life. The specificity is derived from the fact that the study endeavors to identify the differences of experiences of employees in government owned banks and those in the private owned commercial banks.

2.1 Theoretical Review

This paper will, therefore, consist of a section on the Theoretical Review to understand the theoretical basis of the Quality of Work Life (QWL) and its impact on employees. The literature in this section aligns and situates major theories and frameworks most useful for analysing the empirical data.

Concept of Quality of Work Life (QWL)

Quality of Work Life (QWL) covers various aspect of work and how they relate to the employees' well-being at their place of work. QWL is the level at which the work environments facilitate provision of needs related to performing and satisfying work roles.

Greenhaus and Beutell's Work-Life Balance Theory (1985): This idea lays stress upon the work-family interface. When one's work and family roles are incompatible, a condition referred to by Greenhaus and Beutell as work-life conflict leads to a decline in QWL. The model of Hulpia and Vanderlinde is that the integration of both areas the students' mental health would enhance, and thus, their work satisfaction.

Hackman and Oldham's Job Characteristics Model (1976): The Job Characteristics Model provides the theoretical foundation for this model; the latter seeks to elucidate the ways in which certain aspects of a job impact staff morale and contentment on the job. This finding lends credence to the idea that workers are more likely to be intrinsically motivated and have a better work-life balance when their employment provides them with a high degree of autonomy, skill variation, task identity, task

importance, and feedback. Job satisfaction is a factor that influences the level of employees' performance.

Job satisfaction is directly connected with employee productivity and is an essential aspect of QWL. Theories within this domain describe how satisfaction influences employees' attitudes and behavior at the workplace.

Two-Factor Theory of Herzberg (1959): Theory of Herzberg divides the factors into two categories, which include hygiene factors, such as salary and working conditions, and motivational factors, such as achievement recognition. Hygiene factors keep employees from being dissatisfied, while motivators are needed to improve satisfaction and performance. Job satisfaction is said to be high when both hygiene factors & factors of motivation are present and at an acceptable level.

Hierarchy of Needs by Maslow (1954): As per Maslow, there are levels of needs that man requires in order to feel fulfilled, starting from physiological needs to the need for self-actualization. As suggested by Maslow, there is a set of needs that must be met to some extent in order to motivate employees to meet specific higher-level needs. These needs are basic and should be met in order to attain a high-quality work life, hence enhanced performance and commitment.

Organizational Commitment

Organizational commitment greatly affects Employee performance and (QWL) quality of work life. Theoretical frameworks in this area show how commitment influences employees' organizational commitment and job performance.

Affective, continuation and normative aspects are the three components that makeup Meyer and Allen's Three-Component Model of Organisational Commitment (1991). When workers feel a deep connection to their company, it is called affective commitment. Normative commitment shows a feeling of duty to be employed by the company, whereas continuity commitment pertains to individuals remaining because they see no other choices. In turn, the level of work performance and Quality of Work Life (QWL) is also a function of high level of emotional commitment.

Workplace Environment and Employee Well-being

The work environment can affect the quality of work life and well-being of employees. The theories expounded on in this field outline a linkage between the context in which organizations exist and the level of contentment and efficiency of workers.

The Job Demand Resources (JD-R) Model, developed by Bakker and Demerouti in 2007, posits the importance of balancing needs and resourcefulness in job demand. The model shows that higher work demands, such as high workload and emotional pressure, can lead to burnout and a low QWL. Support and organizational work resources may enhance JS and performance, while autonomy may enhance only JS. It has been understood that improving QWL is a function of the effective management of organizational needs and resources.

Social Exchange Theory (Belau, 1964): This theory claims that employees' and employers' relations influence the quality work environment and QWL in the work setting. For example, when employees regard the interaction as positive, for example, through support and recognition, the satisfaction gained is reflected in their work and increased commitment towards the organization, leading to improved performance.

Psychological Contract Theory (Rousseau, 1989): This theory regards the expectations of the relationship between employees and employers as unspoken. Therefore, favorable psychological contracts which again refer to perceived obligation and clear perception reached on employees' needs fees, enhance QWL and performance.

These conceptual frameworks are more than enough to give a firm ground for understanding the antecedent of Quality of Work Life and its impact on employee performance. They give valuable information on how many components of the work environment are related to workers' demands for employment and their performance.

2. 2 Empirical Review

The work that Madhu conducted on Quality of Work Life (QWL) among the workers of commercial and government-owned banks in the Tirunelveli area was done in 2013. The study aimed at assessing and comparing the QWL, conducting an analysis of the effects of personal and organizational factors, and offering recommendations.

The sample of 2638 workers was polled by an in-depth poll of 373 workers randomly selected. The descriptive analysis was conducted on nominal and ordinal data, while exploratory factor analysis was used on the extracted factors. Web-based non-parametric t-tests were used in place of independent samples t-tests due to the limitations in generalizing the results for large populations. Garrett Ranking Method was also used. The findings pointed out that the employees of the government-owned banks felt less stressed, actually got promoted more often and had comparatively more sane working hours compared to their counterparts in the private banks.

Karthick & Balaji (2014) investigated factors influencing QWL among employees in private-owned banks in Chidambaram town. Their research focused on identifying main variables of Quality of Work Life (QWL) using a sample of 60 workers chosen via convenient sampling along with structured questionnaires. The analytical procedures used were a percentage analysis, ANOVA, the chi-square tests, and T-tests. Key elements influencing Quality of Work Life (QWL) were workplace autonomy, grievance resolution, decision-making procedures, job satisfaction, financial stability, employment security, promotion mechanisms, and welfare provisions.

In 2014, Md Rahman and Md Islam studied QWL among workers in state-owned commercial banks at northern Bangladesh. The objective was to explore the relationship of various aspects of QWL and their effects on employees. Data was collected using questionnaires and secondary sources like books and research articles. Statistical analyses, including descriptive, correlation, and regression analysis, were conducted using SPSS. It revealed factors in the working environment including role ambiguity and absence of social recognition, as factors that impact employees' level of satisfaction.

QWL, job satisfaction, and employee performance were studied by Gaur (2015) in government and private banks in Gujarat. It was the aim of the research to establish the current quality of work-life and job satisfaction among employees in banks and to establish a possible correlation between the quality of work-life, job satisfaction, and performance. Thus, a cross-sectional study method was used and participants consisted of 320 employees from 4 private and four government banks. The results of descriptive statistics, ANOVA, T-tests, Chi-square, and correlation co-efficient

pointed out that privately owned banks reported higher levels of job demands and autonomy as compared to GOBs reported comparatively higher levels of job security.

While analyzing the Quality of Work Life of employees in private and government-owned Banks, Arora, Maurya, Singh, & Jaggi (2015) identified that. This present research sought to achieve the following objectives: cross sectional comparison of QWL between BTPMG and MTPMG and to assess the level of employee satisfaction in various aspects of QWL. The target participants included one hundred workers in two private and two public-sector selected banks. The data collected in the study was both primary and secondary data. However, quantitative data was analyzed using mean and t-tests, while qualitative data was analyzed using chi-square tests. The conclusions highlighted that private-owned banks have a relative awareness of QWL factors and have a higher level of organizational empowering with better career mobility than those government-owned banks.

In a recent survey titled Quality of Work Life QWL published in 2015, Singh examined the quality of work life of employees in Indian private organizations. The first purpose was to determine employees' perception toward their QWL, and, second, to know about any issue in the workplace. A descriptive research approach was used in the study, and the sample comprised eighty (80) employees from four government-owned and four privately-owned banks. The data was collected through questionnaires, and the statistical tools that formed part of the analysis were the Two-Way ANOVA and the K-Sample Friedman test. Among these key issues that have been raised here include; working pressures, unfavorable teamwork, no cooperation and promotion; there are disparities between the QWL dimensions and other dimensions of well-being.

To establish the findings on the factors affecting work satisfaction at Nepalese commercial banks, Pathak (2015) conducted research. The research aimed to analyze the main factors that might influence work satisfaction and the relationship between demographic factors and degree of job satisfaction. Questionnaires were administered to 210 workers from a descriptive survey using the modified Minnesota Satisfaction Survey. The outcome of the study revealed that the majority of workers were satisfied with their current jobs; factors such as job security, wage, promotion opportunities, and people interactions had a positive impact on job satisfaction.

Quality of Work Life QWL and Organizational Performance Study among Workers of Government and Commercial Banks in the Dindigul District: A study done by Dr. S. Jayaraman (2016). The study aimed to investigate whether there was a correlation between QWL and level of satisfaction with work and organizational performance. Data were collected through an online self-completed Likert scale questionnaire completed by banking personnel. The study established a strong and positive correlation between perceived Quality of Work Life (QWL) and productivity of workers within public and private banking sectors, with twenty-one QWL elements established out of a literature review.

Pattanayak and Sethi (2016) have explored the Quality of Work Life of workers in privately owned banks in Raipur isolated from ICICI Bank Ltd. 450 respondents were collected using primary and secondary sources, and descriptive statistics and SPSS were used for data analysis procedures. Most of the respondents said that technology, health, and safety norms were found to be acceptable, but they were grossly dissatisfied with the transit facilities and employment prospects.

The studies of Singh and Choudhary (2017) compared the overall Work Life quality of the workers operating at privately owned banks. The purpose of the study was to set QWL and identify more on the contemporary methods of improving it. The study with participants 156 employees was conducted quantitatively, and the comparison of the results was checked using the Coefficient of Variation and T-Test. Part of the concerns included job insecurity and level of control, and while they had other forms of control, it was noted that these employees had inadequate control over their work.

Shrestha conducted a study on Quality of Work Life (QWL) in the Nepalese business sector in the year 2019. To meet the research objectives, the study aimed to assess the quality of work-life circumstances in enterprises in Nepal and determine the impact on the level of happiness and performance of employees. This study began with the literature survey of the current QWL practices through secondary sources of information and surveys on the employees and managers. As stated in the work, some organizations were improving QWL through Employee engagement. On the questions of quality procedures, many organizations faced the issue of their inability to consistently implement the measures, which had a problematic impact on staff morale and work productivity.

Policies for work-life balance and worker turnover in Nepalese commercial banks: A study conducted by Chalise 2019. The study aimed to evaluate these rules with regard to staff turnover and organizational performance. The cases were based on questionnaires and interviews held with employees of several banks. The results imply that public good work life balance policies that enlarged staff retention and satisfied employment than education programmed did enhance the outcomes.

The level of work satisfaction was studied by comparing the QWL in a sample of workers from Nepalese commercial banks by Adhikari (2019). It was also measured job satisfaction in the research as variables of Quality of Work Life including work environment, pay satisfaction and opportunity for the career progression. The data for this analysis were collected by structured questionnaires directly from the employees of the companies and the results confirmed that these characteristics are representative of the level of work satisfaction.

In this study part, Chauhan (2019) investigated on professional development and employees' job satisfaction in Nepalese banking industry. The opportunity for advancement was considered within the context of the following research question: Does movement within the career increase the levels of satisfaction of the employees? The study data was gathered through paper-administered questionnaires from the staff of some of the staff of some 'A' rated commercial banks. The study highlighted the fact that the improvement of the career management programmed had favorable effects on the happiness of the workers combined with motivation.

In this research study, Pandey (2020) looked at the relationship between the observed work-life balance and staff satisfaction in the Nepalese banking sector. The study also aimed at identifying how the balance between work and family affects the level of dedication of the staff. The study among the workers of Kathmandu Valley established that working to live in nature has a significant impact on the level of employee engagement and reduction of turnover rates in organizations.

Rajendra and Neupane (2020) have treated "Employees' Empowerment in Different Context" and, in particular, the status of Employee Empowerment in the Nepali Commercial Banking Sector. It sought to assess the various benefits accruing from the adoption of the various sections of the recommended employee empowerment practices to the employee performances and their overall satisfaction. The data from

bank employees were collected with the help of the survey, which the employees of the banks filled in. According to the data collected from H0 and H1, there was a positive correlation between the level of empowerment of workers and both work performance and job happiness, but with some limitations because some of the participating banks were unable to implement empowering initiatives effectively.

Psychological intelligence and job performance and organizational commitment: A comparative study of selected public and commercial banks in Nepal by Dhungana and Kautish (2020). The study aimed to learn the level of utilization of psychological skills in enhancing organizational performance and commitment. Analysis of survey data served as support for a positive relationship between the EI, WP, and OC.

Training, staff commitment and performance of commercial banks of Nepal were analyzed by Shrestha (2020). In this research, the author aimed to assess the effects of training and development methods on commitment and performance outcomes. The study collected data through questionnaires filled by bank employees to ensure standardization of the procedure used. These studies showed that training programs were relevant tools for enhancing the degree of organizational commitment and productivity. In contrast, the process of training implementation was not standardized in the banking industry.

Pandey and Khatri (2024) examined a relationship between organizational transformational leadership and employee burnout in particular focusing on the sample of the commercial banks in the Kathmandu Valley. The purpose of the research was to estimate the effects of transformational leadership on the burnout of bank employees. Questionnaires were used for data collection after which regression analysis was done on the data collected. The findings illustrated that clinical supervision enhanced transformational leadership styles to minimize burnout and enhance global organizational job satisfaction.

Ghimire, Dahal, and Rai (2023) investigated the determinants affecting worker efficiency in Nepalese commercial banks. The research sought to uncover critical characteristics influencing work success. The primary and secondary information were gathered via standardized questionnaires administered to bank workers. The study revealed that leadership, work environment, and motivation were critical factors

impacting performance, highlighting the need for better management practices to enhance employee performance.

2.3 Summary of Empirical Review

Author	Topic	Objective	Methodology	Finding
Madhu (2013)	Quality of Work Life in Private vs. Government Banks	Evaluate and compare QWL, assess influences of factors, and suggest improvements.	Percentage analysis, factor analysis, non-parametric T-tests, Garrett Ranking Method	Government banks had less stress, better promotion benefits, and more accommodating working hours compared to private banks.
Karthick & Balaji (2014)	Factors Affecting QWL in Private Banks	Identify significant factors impacting QWL.	Simple percentage analysis, ANOVA, Chi-square, T-tests	Significant factors included workplace freedom, grievance handling, and promotion systems.
Md Rahman & Md Islam (2014)	QWL in State-Owned Banks in Bangladesh	Explore the interrelationship between QWL dimensions and employee impact.	SPSS (descriptive statistics, correlation tests, regression analysis)	Need for improved working environment, unclear work features, and limited social recognition affecting satisfaction.
Gaur (2015)	QWL, Job Satisfaction, and Performance in Banks	Assess and compare QWL, job satisfaction, and their correlation with performance.	Descriptive statistics, ANOVA, T-tests, chi-square tests, correlation analysis	Private banks had higher demands and autonomy; government banks provided better job security.
Arora, Maurya, Singh & Jaggi (2015)	QWL Comparison in Private vs. Government Banks	Compare QWL between private and government banks and examine employee satisfaction.	Mean, chi-square tests, t-tests	Private banks offered better career development and organizational empowerment compared to government banks.
Singh (2015)	QWL in Indian Private Sector Organizations	Examine employee perceptions of QWL and identify workplace problems.	Two-Way ANOVA, K-Sample Friedman test	Issues included overburdened work, lack of teamwork, poor cooperation, and insufficient career development.
Pathak (2015)	Factors Influencing Job Satisfaction in Nepalese Banks	Identify factors affecting job satisfaction and their relationships	Descriptive survey design, Minnesota Satisfaction Questionnaire	Job security, pay, promotion potential, and co-worker relationships were most influential.

			with demographic variables.			
Dr. Jayaraman (2016)	S. QWL and Organizational Performance in Banks	Examine the relationship between QWL and employee satisfaction, and QWL and organizational performance.	the	Likert scale questionnaire	Significant relationship between perceived QWL and employee performance; identified 21 QWL components.	
Pattanayak & Sethi (2016)	QWL in Private-Owned Banks (ICICI Bank)	Gain insights into QWL at ICICI Bank branches and its relationship with employee satisfaction.		Descriptive statistics, SPSS	General satisfaction with safety and health environments but dissatisfaction with transportation facilities and limited growth opportunities.	
Singh & Choudhary(2017)	QWL in Private-Owned Banks	Assess QWL and explore measures for improvement.		Coefficient of Variation, T-tests	Concerns about job security and autonomy; employees felt restricted in decision-making.	
Shrestha (2019)	QWL in the Nepalese Corporate Sector	Analyze QWL conditions in Nepalese companies and their impact on employee satisfaction and performance.		Secondary data sources, interviews	Inconsistent QWL practices affected employee morale and productivity.	
Chalise (2019)	Employee Retention and Work-Life Policies	Understand how work-life balance policies impact employee retention and organizational performance.		Surveys, interviews	Effective work-life balance policies positively impacted retention and job satisfaction.	
Adhikari (2019)	Impact of QWL on Job Satisfaction in Nepalese Banks	Assess how various dimensions of QWL influence job satisfaction.		Structured questionnaires	Work environment, compensation, and career development opportunities significantly impacted job satisfaction.	
Chauhan (2019)	Career Development and Employee Satisfaction	Examine the relationship between career development opportunities and		Surveys	Career development initiatives significantly contributed to higher employee satisfaction and motivation.	

			employee satisfaction.			
Pandey (2020)	Work-Life Balance and Employee Commitment		Evaluate the relationship between work-life balance practices and employee commitment.	how	Surveys	Better work-life balance associated with higher employee commitment and lower turnover rates.
Rajendra & Neupane (2020)	Employee Empowerment in Nepalese Banks		Understand employee empowerment practices affect job performance and satisfaction.	how	Surveys	Increased empowerment led to higher job satisfaction and better performance, though implementation varied.
Dhungana & Kautish (2020)	Emotional Intelligence and Job Performance in Banks		Assess emotional intelligence influences job performance and organizational commitment.	how	Questionnaires, statistical analysis	Higher emotional intelligence linked to better job performance and organizational commitment.
Shrestha (2020)	Training, Commitment, and Performance	Employee and	Examine training and development practices affect employee commitment and performance.	how and	Structured surveys	Effective training programs enhanced employee commitment and performance, though implementation varied.
Ghimire, Dahal, & Rai (2023)	Factors Influencing Employee Performance in Banks		Identify and analyze key factors affecting performance.		Structured questionnaires	Work environment, leadership, and employee motivation significantly impacted performance.
Pandey & Khatri (2024)	Transformational Leadership and Employee Burnout		Evaluate transformational leadership affects employee burnout.	how	Surveys, regression analysis	Transformational leadership significantly reduced employee burnout, improving job satisfaction.

2.4 Research Gap

The study of the empirical literature review leads to several research gaps and directions that need to be explored in the context of (QWL) Quality of Work Life and its effects on the performance of employees in Nepalese commercial banks. As per the reviewed studies, the following research gaps can be identified: **Unexplored Aspects of QWL:** Despite the fact that many researchers have investigated different facets of QWL, some aspects are relatively under-researched. For example, the interplay between emerging work practices, like remote work as well as flexible schedules, and QWL has not been extensively studied. This gap suggests the need for research that investigates how these modern work arrangements affect QWL and employee performance. **Sector-Specific Insights:** Existing research primarily focuses on comparing government-owned and private-owned banks or on specific regions. However, there is a lack of comprehensive studies that explore the nuances of QWL across different banking sectors within Nepal, including microfinance institutions and cooperative banks. Further research could provide a broader understanding of QWL in diverse financial sectors.

Longitudinal Studies: Numerous research use cross-sectional data, providing a glimpse of (QWL) Quality of Work Life at a specific moment. Longitudinal research that tracks changes in QWL and employee performance over time is needed to understand better the long-term effects of QWL initiatives and their sustainability.

Employee Demographics: Research often aggregates data across broad employee demographics, potentially overlooking variations within specific groups. Future studies could delve deeper into how QWL impacts different employee demographics, such as age, gender, and experience levels, to tailor interventions more effectively.

Comparative Studies with Other Regions: Comparative studies between Nepalese commercial banks and those in other emerging markets or developed countries are limited. Research that includes a comparative analysis could offer valuable insights into how QWL practices in Nepalese banks align with or differ from global standards.

Impact of Organizational Culture: While some studies touch on organizational culture, there is insufficient exploration of how different cultural elements within organizations influence QWL and employee performance. Analyzing the influence of

organizational culture on (QWL) Quality of Work Life might provide critical insights for improving employee happiness and productivity.

Methodological Diversity: The predominant research use quantitative methodologies, including surveys and statistical analysis. Qualitative research methodologies, including interviews and case studies, provide a more profound and nuanced comprehension of (QWL) Quality of Work Life through both management and employee viewpoints.

Addressing this research gaps will improve the knowledge of QWL at Nepalese commercial banks and facilitate the formulation of more effective initiatives to increase staff performance and satisfaction.

CHAPTER III

RESEARCH METHODOLOGY

Research technique is the detailed strategy that delineates the structure for executing a research. It delineates the procedures a researcher will use to tackle the issue and achieve the study's aims. This chapter delineates the research methodology and design, study scope, target population, sampling techniques, data modelling strategies, creation of collecting instruments, assessments of validity and reliability, fieldwork procedures, data reduction and analysis methods, and compliance with socio-ethical standards.

3.1 Research Design

Research design is a methodical plan, structure, and strategy established to meet research enquiries. This work sought to find the extent of WQL among workers of privately owned & government-owned banks, focusing on measurement, categorization, analysis, and interpretation. Consequently, a descriptive research strategy was considered the most appropriate. A causal-comparative study methodology was used to evaluate the Quality of Work Life (QWL) amongst workers at privately-owned and government-owned banks. The acquired data was quantified and subjected to quantitative analysis utilizing statistical methods to discern causal trends associated with QWL in these institutions. Ratios or percentages were allocated for both the dependent and independent factors, and a correlation coefficient was computed to compare the outcomes of government-owned as well as privately-owned banks.

3.2 Population and Sampling Procedure

The research population consists of all bank personnel employed in government-owned and privately-owned commercial banks of Nepal. A study from the Nepal Rastra Bank indicates that there are 20 commercial banks within the Kathmandu District. This research encompasses three government-owned banks: Rastriya Banijya Bank, Nepal Bank Limited, along with Agriculture Development Bank, as well as three privately-owned banks: Nepal Investment Mega Bank, Prabhu Bank, along with NIC ASIA Bank. Due to the impracticality of interviewing all branch workers from every commercial bank, the research is confined to a group of 200 employees from six banks.

3.2.1 Sampling Method

To obtain a sample for the research, simple random sampling was used. Three government-owned banks and three private-owned banks were chosen for data collection. The sample was drawn from the bank employees working at these private-owned and government-owned banks in the Kathmandu District. Altogether, 200 samples were selected, with 100 employees chosen from the three private-owned banks and 100 employees chosen from the three government-owned banks.

The study employed a stratified random sampling technique to ensure a representative sample of employees from the selected commercial banks in Nepal. This method involved identifying distinct subgroups, or strata, of the population with reference to some of the independent variables, like the type of bank—government-owned or private-owned. The procedures of selecting samples from each of the strata were systematic so as to include a proportionate sample from each of the subgroups.

The selection of commercial banks for this study was:

1. Ownership Type: Three banks from each category were selected to compare the quality of work life (QWL) of government-owned and private-owned banks.
 - a) Government-Owned Banks: Nepal Bank Limited, Rastriya Banijya Bank, Agriculture Development Bank
 - b) Private-Owned Banks: Nepal Investment Mega Bank, Prabhu Bank, NIC ASIA Bank
2. Geographical Location: The banks were chosen in such a way that they were all located in the Kathmandu District so that the demographic and economic characteristics of the study area remained relatively constant.
3. Bank Size: Banks that had and number of employees and branches similar to the selected banks were compared to make sure that the comparison was fair.

Steps in the Sampling Process

- i. Identify the Population: The sample of study consists of all the commercial banks within the Kathmandu District of Nepal.
- ii. Stratification: The banks were divided into two strata based on ownership:
 - Government-Owned Banks

- Private-Owned Banks
- iii. Random Selection within Strata: From each stratum, three banks were selected, as mentioned above, to ensure unbiased selection.

Employee Sampling: The author chose a number of banks according to the research methodology and then chose the employees number based on the ratio that would represent the employees of the respective bank.

Selected Banks

The study focused on the following banks:

Government-Owned Banks:

- i. Rastriya Banijya Bank
- ii. Nepal Bank Limited
- iii. Agriculture Development Bank

Private-Owned Banks:

- i. Nepal Investment Mega Bank
- ii. Prabhu Bank
- iii. NIC ASIA Bank

3.2.2 Sample Size

Here, 200 employees were selected and asked to take this survey. The employees were selected proportionally to the six banks under study to make the sample a mix of all the banks. Therefore, to ensure statistical accuracy, the total employee's number of each bank and the overall population size were considered for the sample size determination.

Therefore, this study utilized systematic sampling to gather accurate and transferable information regarding the Quality of Work Life (QWL) of commercial bank employees in Nepal.

3.3 Nature and Sources of Data Collection

The collection of data was done via a survey, categorizing it as primary data. A questionnaire consisting of 30 items was used for this aim. The survey was conducted

among workers of several commercial & public sector banks, including Nepal Bank Limited, Agriculture Development Bank, Rastriya Banijya Bank, Nepal Investment Mega Bank, Prabhu Bank, and NIC ASIA Bank.

Likewise, secondary data were used to enrich the primary data collected during the research study. Sources of secondary data for this work included magazines, journals, published articles, websites, and other relevant literature. These sources were useful in providing general information and background for the study.

3.3.1 Data Collection Procedures

This research used a descriptive survey methodology. Data were gathered by a self-administered questionnaire utilising a five-point Likert scale, which included both dependent and independent variables in the instrument.

Questionnaire Design

The questionnaire was structured with the following elements:

1. Scale: Self-administered questionnaires were used, and a five-point Likert scale was used to measure responses.
 - a) Strongly Agree = 1
 - b) Agree = 2
 - c) Neutral = 3
 - d) Disagree = 4
 - e) Strongly Disagree = 5
- 1) Sections: The questionnaire was separated into two main sections:
 - a) Personal Information: This section gathers demographic details about the respondents, including:
 - i. Gender
 - ii. Age
 - iii. Educational Qualifications
 - iv. Current Job Position
 - v. Nature of the Bank (Private-Owned or Government-Owned)
 - vi. Total Work Experience
 - b) General Information: This section focuses on the QWL and includes questions related to:
 - i. Adequate and Fair Compensation

- ii. Safety & Healthy Working Conditions
- iii. Human Resource Management and Career Growth Opportunities
- iv. Organizational Climate
- v. Stress Level
- vi. Organizational Performance

The survey aimed at measuring perceptions concerning QWL and its effects on workers' performance. This research intended to gather a systematic understanding of the QWL that prevails in both private and government-owned banks.

3. 4 Data Analysis and Presentation

The data were analyzed using the SPSS software suite.

This research used a quantitative data analysis strategy, including descriptive statistics as well as inferential computations. The analysis used SPSS software.

The specific tools used for analyzing the data included:

- i. Table

Different types of tables are used. They include simple and cross tables that display counts and percentages.

- ii. Mean

The mean is the average of a series of numbers, and it is the most common and basic tool of data analysis.

$$\text{Mean} = (X_1 + X_2 + X_3 \dots + X_n) / N$$

Where,

$X_1 + X_2 + X_3 \dots + X_n$ = Values of the observations being averaged

N = Number of observations

- iii. Standard Deviation

Standard deviation is a best measure of the variability of observations. The standard deviation is derived as the square root of variance, meaning the mean of the squared

deviations of every observation from the mean. A standard deviation is employed in nearly all statistical investigations (Rijal, 2017). If X_1, X_2, X_n , is a set of observations, $f_1, f_2, f_3, \dots, f_n$, their respective frequencies. If \bar{x} be the arithmetic mean of the given distribution, then the standard deviation is given,

$$\sigma = \sqrt{\frac{\sum f(x-\bar{x})^2}{N}}$$

Where,

σ = standard deviation

$N = \sum f$

iv. Correlation Analysis

Correlation evaluation is a statistical method used in research to assess the magnitude of the linear relationship between the two variables & to determine their correlation. It quantifies the extent to which one variable changes in reaction to a variation in another. A high correlation signifies a robust association between both variables, while a low correlation implies a tenuous connection.

$$r = \frac{n(\sum xy) - (\sum x)(\sum y)}{\sqrt{[n \sum x^2 - (\sum x)^2][n \sum y^2 - (\sum y)^2]}}$$

Where,

n = Number of values or elements

$\sum x$ = Sum of 1st values list

$\sum y$ = Sum of 2nd values list

$\sum xy$ = Sum of the product of 1st and 2nd values

$\sum x^2$ = Sum of squares of first values

$\sum y^2$ = Sum of squares of 2nd values

a. F-test (ANOVA)

The F-test is used in order to define the value of multiple regression coefficient R. This test checks the reliability of the regression equation and their relationship on each variable (Kothari, 2015).

vii. Multiple Regression Analysis

Different regression analysis research works explain how one dependent variable is related to one or more independent variables. For instance, it is helpful in identifying the relationship between several variables and the dependent factor. The equation for the multiple regression method is as follows:

$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5$ where:

- Y = Employee Performance (dependent variable)
- $\beta_1, \beta_2, \dots, \beta_5$ are the regression coefficients for the independent variables, X_1, X_2, X_3, X_4 and X_5 .
- X_1 = Adequate and Fair Compensation
- X_2 = Safety and Healthy Working Conditions
- X_3 = HRD & Career Growth Opportunities
- X_4 = Organizational Climate
- X_5 = Stress Level

viii. Multiple Correlation Analysis

Multiple correlation analysis is concerned with the sum total of the co relation between two or more than two variables whereby one dependent variable serves as a measure that is to be predicted. R multiple coefficients of correlation: This can measure variability on a variable that is produced by an attempt to exclude non-variant variables from a multiple regression model.

The formula is:

$$R = \sqrt{R^2}$$

In this context, R^2 denotes a coefficient of determination derived from multiple regression analysis, indicating the percentage of variation in the dependent variable which can be forecasted by the independent variables.

3.5 Test of Validity and Reliability

Validity pertains to the extent to which the gathered data accurately reflects the true domain of enquiry (Gronhaug, 2005). Validity fundamentally signifies that the data precisely assesses what it is designed to evaluate (Field et al., 2005). Facial surface the research's validity is ensured by conducting pilot research and modifying repetitive and unclear questions. Pilot research was conducted by administering a questionnaire to 15 respondents. The information was collected from private-owned and government-owned bank employees. Pilot study enabled the gathering of data regarding the determinants affecting the standard of job life for employees. Multiple employees had differing viewpoints on the elements affecting work-life quality. The standard viewpoints of every worker were integrated and assessed via five key criteria of work quality by modifying different components of the questionnaire. During the study, it was found that various errors were made on the questionnaire research like the researcher failed to include the gender of the employee and the nature of the banks, and there was no space to tick marks on the current position of the employees, and there were similar two questions to measure a stress level of employees. Consequently, the flaws identified in the pilot research were rectified, resulting in an error-free questionnaire. Reliability refers to the extent to which an evaluation of a phenomenon produces stable and consistent results. (Zeller, 1979).

Reliability pertains to the consistency of measurements. A scale or test is deemed dependable if multiple measurements under identical circumstances provide consistent findings (Kalton, 1989). Reliability assesses both the stability and consistency of the data. Stability occurs when repeated measurements yield similar results, while consistency refers to the results remaining stable over time.

This research used methods for assessing reliability and validity to assess the resilience of the data scale. Cronbach's alpha was employed to evaluate reliability and validity. A Cronbach's alpha value over 0.60 indicates sufficient reliability and validity. This study identified five independent characteristics associated with Quality of Work Life, using organizational performance as the dependent variable. Consequently, Cronbach's alpha was computed for every independent variable and the dependent variable in order to assess reliability and validity.

Independent variables are those variables that are not related to other variables. Various independent variables for the study of QWL are listed below:

i. Adequate and Fair Compensation

Employee remuneration need to be fair and reflective of the efforts and productivity of the employees in some meaningful way. Market wage practices and the financial capability of the company in regard to the wage fund define the fairness of these wages. This is a significant issue to be retained in order to achieve a good QWL because apart from meeting the monetary needs of the employees, they should be able to meet the social adequacy needs. Some of the factors that should be used to determine the pay include performance, responsibilities, work done, and personal attributes. The remuneration is structured to align with known parameters, hence improving workers' QWL, as noted by Walton et al. (1973).

ii. Safety and Healthy Working Conditions

Employees' health is vital for them to work effectively hence the need to provide a healthy environment. Employees must work in environments that contain no threats of any kind to their lives or health. Under the biophysical factor, (Walton et al., 1973) classify the factors below as being reasonable original working hours, safe physical environment, and appropriate age limitation. It is essential to have a procedure to follow when it comes to safety, which factors include the safety policy, the safety rules, safety training, safety inspection, and performing safety checks all within an organization to ensure that the working area is secure enough for employees to work on.

iii. HRD & Career Growth Opportunities

Career development is people's assessment of the degree to which their organizations meet the career management/research requirements (Weng et al., 2010). Promotions should also be supported as well as timely career progression, job information, and career advice. Training in the latest techniques, skill development, fair appraisals, rotation of jobs, enlargement of jobs, and job enrichment are accounted to be benefited by the employees for their personal growth. These elements help to build up the skills and capacities of the employees and, thereby, uplift their Quality of Work Life.

iv. Organizational Climate

Organizational climate depends on the general impression that employees have about their organization and the ways in which these perceived factors affect the performance of the employees. From (Walton et al., 1973), it is clear that the factors that define organizational climate include human relations, job security, job promotion, employee involvement, human rights, time off, commitment, welfare, and material satisfaction. Employees behave well and are satisfied since a positive organizational climate helps them relate well with each other.

v. Stress Level

This paper identifies stress as one of the variables that influence comparing the QWL between private and government-owned banks. The sources of conflict can be, therefore, concluded as personal and organizational. According to (Walton et al., 1973), some of the causes of organizational stress include workload, pressure, targets, role ambiguity and conflict, organizational reward system, job security, lack of authority, colleagues' attitudes, time deadlines, and working hours. Therefore, employees need to find ways of minimizing the above factors that cause stress, if the QWL has to be enhanced.

vi. Dependent Variables

Dependent variables are those expected to be influenced by independent variables in a study. In this research, employee performance is one of the dependent variables, used to evaluate how various QWL factors influence performance in government-owned and privately-owned banks. Viable measures for assessing organizational performance may include financial performance, employee satisfaction, opportunities for advancement, turnover rates, adequate training, and effective technology, among others.

CHAPTER IV

RESULTS AND DISCUSSION

This chapter categorizes the samples into two groups: This has enabled the commercial banks, both privately owned and government-owned, to meet the set objectives. The data analysis is organized into two primary sections. The descriptive analysis examines the demographic data, whereas the final analysis assesses the mean values of both the dependent & independent variables. This article provides data on the demographic features of rparticipants and examines the disparity in the quality of work life between workers of government-owned and private commercial banks in the Kathmandu District. The inferential analysis also contains correlation to check relations and interactions between the variables. The respondents' profiles are described in detail, and the quantitative data on the WQL of an employees in the governmental and private commercial banks of Kathmandu District is compared. Every data collected is verified, and cross-checked for accuracy, consistency, and overall completeness of data.

4.1 Results

This study analyzes the profiles of a respondents as per the age, gender, the nature of the organization where the respondents work, job position, education qualification, and total work experience. Hence, the respondents' profiles are divided into government-owned and Private-Owned, which the researcher has done a comparative analysis of.

4.1.1 Classification Based on Age of the Respondents

The subsequent table summarizes the ages of respondents from government-owned and privately-owned banks:

Table 1: Classification as per the Respondents Age

S.N.	Age	Frequency	Percentage	Private Owned	Government Owned
1.	18-28	92	46%	48	44
2.	29-39	78	39%	38	40
3.	40-50	26	13%	12	14
4.	Above 50	4	2%	2	2
Total		200	100%	100	100

The age distribution of a respondents, as presented in Table 1, highlights the demographic composition of the workforce across both privately-owned and government-owned banks. Most respondents are between the ages of 18 and 28, accounting for 46% of the sample, which includes 48 individuals from private-owned banks and 44 from government-owned banks. This suggests a significant presence of younger employees in both sectors. The next largest age group is 29-39 years, representing 39% of the respondents, with 38 from private-owned banks and 40 from government-owned banks, indicating a substantial number of mid-career professionals. The 40-50 age group constitutes 13% of the sample, with 12 individuals from private-owned banks and 14 from government-owned banks, reflecting a smaller segment of more experienced employees. Lastly, those aged above 50 account for only 2% of the respondents, with 2 from each type of bank. This distribution underscores a predominance of younger to mid-career employees across both private and government-owned banks, with fewer older employees.

4.1.2 Classification Based on Gender of the Respondents

In this section, the genders of the respondents of government-owned and Private-Owned Banks are summarized below in the table.

Table 2: Classification as per the Respondents Gender

S.N	Gender	Frequency	Percentage	Private Owned	Government owned
1	Male	110	55%	56	54
2	Female	90	45%	44	46
	Total	200	100%	100	100

The distribution of gender of the respondents, as detailed in Table 2, illustrates the gender composition within both private-owned and government-owned banks. Of the total sample, 55% are males, 56 from privately owned banks, and 54 from government-owned banks. This shows even a marginal prevalence of males in both the public and private sectors. On the other hand, females represent 45% of the sample, of which 44 are from privately owned banks and 46 are from government-owned banks. It is seen from this distribution that males are more dominant than females, and there is equal sex distribution in both categories of banks.

4.1.3 Classification Based on the Education Level of the Respondents

The educational attainments of the respondents of government-owned and privately owned Banks are tabulated below in this section.

Table 3: Classification as per the Respondents Education Level

S.N	Qualification	Frequency	Percentage	Private Owned	Government-owned
1	Above Master	4	2%	2	2
2	Master	110	55%	56	54
3	Bachelor	50	25%	22	28
4	Intermediate	36	18%	20	16
	Total	200	100%	100	100

The distribution of respondents based on their education levels is shown in Table 3. Most of the respondents have a master's degree, accounting for 55% of the total sample; the breakdown is 56 from the privately owned and 54 from the government-owned banks. This is trailed by only 25% of the respondents who have a Bachelor's degree, out of which 22 are from privately owned banks and 28 are from government-owned banks. The participants who had intermediate-level qualifications include 20 from private-owned banks and 16 from government-owned banks; 18% of the overall respondents hold an intermediate-level qualification. Regarding educational level, 2% of respondents possess qualifications above a Master's degree – half of them work for privately-owned and the other half for government-owned banks. This distribution shows that there is a high level of education among the respondents on Masters and Bachelor's degrees both over the two categories of banks.

4.1.4 Classification Based on the Current Position of the Respondents

In this section, the current positions of the respondents of government-owned and Private-Owned Banks are summarized below in the table.

Table 4: Classification Based on the Current Position of the Respondents

S.N	Current Position	Frequency	Percentage	Private Owned	Government -owned
1	Assistant	114	57%	56	58
2	Officer	86	43%	44	42
	Total	200	100%	100	100

Table 4 outlines the classification of respondents based on their current job positions. The majority of respondents hold the position of Assistant, making up 57% of the total sample, with 56 from private-owned banks and 58 from government-owned banks. Officers constitute 43% of the sample, with 44 from private-owned banks and 42 from government-owned banks. This distribution indicates a relatively even representation of the two positions across both types of banks, with a slightly higher proportion of Assistants compared to Officers among the respondents.

4.1.5 Classification Based on Bank of the Respondents

In this section, the bank in which the respondents work is analyzed in comparison to Private-Owned and government-owned, and the table below summarizes the results.

Table 5: Classification Based on Banks of the Respondents

S.N	Private Owned Banks		Government owned Banks	
	Name of the Bank	No. of Respondents	Name of the Bank	No. of Respondents
1	Nepal Investment Mega Bank	36	Nepal Bank Limited	32
2	Prabhu Bank	28	Agriculture Development Bank	24
3	NIC Asia Bank Limited	36	Rastriya Banijya Bank Limited	44
	Total	100	Total	100

Table 5 presents the classification of respondents according to the bank they are employed with. Among the private-owned banks, Nepal Investment Mega Bank has the highest number of respondents, totaling 36, followed by NIC Asia Bank Limited, with 36 respondents, and Prabhu Bank, with 28 respondents. On the other hand, for government-owned banks, Rastriya Banijya Bank Limited has the most significant number of respondents, totaling 44, with Nepal Bank Limited at 32 respondents and Agriculture Development Bank at 24 respondents. This classification reflects the distribution of employees across different banks, with a relatively balanced representation between the private and government-owned banks.

4.1.6 Classification Based on the Work Experience of the Respondents

This section summarises the job experience of respondents from government-owned & private-owned banks in the table below.

Table 6: Classification Based on Work Experience of the Respondents

S.N	Work Experience	Frequency	Percentage	Private Owned	Government owned
1	5 and below	88	44%	46	42
2	6-10	84	24%	24	24
3	11-15	24	12%	14	10
4	16-20	16	8%	6	10
5	21-25	14	7%	6	8
6	26 and above	10	5%	4	6
Total		200	100%	100	100

Table 6 provides a detailed breakdown of respondents based on their work experience. The majority, 44%, have five years or less of work experience. Within this group, 46% work in private-owned banks, while 42% are employed in government-owned banks. Among those with 6 to 10 years of experience, the distribution is evenly split, with 24% of respondents in both sectors.

Respondents with 11 to 15 years of experience make up 12% of the total, with a slightly higher proportion working in government-owned banks (14%) compared to private-owned banks (10%). 8% of the respondents have 16 – 20 years of experience, out of which government-owned banks respondents are 10% and private owned banks respondents are 6%.

Only 7 percent of the sample has 21 to 25 years of experience. Of these, 8% work in government banks, 6% in private-owned banks, and respondents aged 26 and above comprise 5% of the sample, with GOB respondents 6% and POB respondents 4%.

This distribution shows that respondents in government-owned banks have slightly more work experience than those in private-owned banks.

4.1.7 Analysis of Respondents' Opinions

This part highlights the respondent's impression of the quality of work life of both Government-Owned and privately owned banks with regard to compensation, safety,

and health at work, human resource management, career development, organizational culture, stress, and organizational performance.

4. 1.8 Descriptive statistics of various dimensions.

Table 7 at this moment offers a descriptive analysis of several different Quality of Work Life (QWL) variables to understand employees' perceptions of their work environment and job satisfaction. The scores for the variable "Adequate and Fair Compensation" have a mean of 3.58 and a standard deviation of 0.91. This suggests that while employees generally have a favorable view of their compensation, opinions do vary to some extent.

Regarding the factor "Safety and Healthy Working Conditions," the mean is 3.32, and the standard deviation is 0.93. There is, therefore, an opportunity to advance a worker's health and safety at work while they have a positive attitude towards this aspect.

The parameter "HRD and Career Growth Opportunity" has a mean score of 3.40 & a standard deviation of 0.94. Although chances for professional advancement exist, employee sentiments seem to be fairly polarized, indicating that more enhancements in this domain may be advantageous.

"Organizational Climate" has a mean score of 3.55 with a standard deviation of 0.83, reflecting an overall positive view of the work environment. Employee perceptions appear relatively consistent, as shown by the range of scores from 1 to 4.6.

Conversely, the variable "Stress Level" has a mean score of 2.95 & a standard deviation of 0.90, suggesting that stress is a considerable concern for workers. The range of scores (1 to 4.8) suggests that stress levels vary across the organization, underscoring the need for management to address this issue more effectively.

Finally, "Organizational Performance" has a mean score of 3.55 and a standard deviation of 0.88. While the overall perception of organizational performance is positive, there are slight variations in how employees perceive this aspect. These statistics paint a general picture of the employees' perception of various aspects of their work; In contrast, some aspects, like pay and organization culture, are favorable, others, such as stress levels and safety, are unsatisfactory, hence areas that require attention.

Table 7: Descriptive Statistics of Government and Private Owned Banks on Various Dimensions

QWL Variables	Min.	Max.	Mean	S.D.
Adequate and Fair Compensation	1	5	3.58	0.91
Safety and Healthy Working Conditions	1	5	3.32	0.93
HRD and Career Growth Opportunity	1	5	3.40	0.94
Organizational	1	4.6	3.55	0.83
Stress Level	1	4.8	2.95	0.90
Organizational Performance	1	4.8	3.55	0.88

4.1.9 One-Way ANOVA

A statistical test that evaluates the means of multiple groups that are independent is known as one-way ANOVA. The main justification for use One-Way ANOVA to analyze the study's data is to assess the level of work-life between government-run and privately owned banks.

Table 8: One-Way ANOVA

QWL Variables	Compare Groups	Mean Square	F	Level of Significance (0.05)
Adequate and Fair Compensation	Between Groups	1.882	4.091	0.038
	Within Groups	0.460		
Safety and Healthy Working Conditions	Between Groups	2.040	6.259	0.021
	Within Groups	0.326		
HRD and Career Growth Opportunity	Between Groups	0.001	2.120	0.069
	Within Groups	0.286		
Organizational Climate	Between Groups	4.805	0.03	0.089
	Within Groups	0.467		
Stress Level	Between Groups	4.805	10.298	0.02
	Within Groups	0.467		
Organizational Performance	Between Groups	0.480	1.542	0.276
	Within Groups	0.311		

From table 8, the results of the hypothesis can be drawn as follows:

Table 8 presents the ANOVA analysis findings for numerous QWL variables, investigating the differences in views across the groups. The mean square across groups for "Adequate as well as Fair Compensation" is 1.882, resulting in an F-value of 4.091 & a significance level of 0.038. This demonstrates statistically significant disparities in the impression of remuneration sufficiency and fairness across the groups, showing that the variables driving these judgements varied across the categories. Likewise, "Safety & Healthy Working Conditions" has a mean square among groups of 2.040, a value of F of 6.259, and a significance level of 0.021. This result indicates that there is significant variation in how different groups perceive safety and health conditions in the workplace, reflecting differing views on the adequacy of workplace safety and health standards. The variable "HRD as well as Career Growth Opportunity" exhibited a mean square across groups of 0.001, a value of F of 2.120, with a level of significance of 0.069. At the 0.05 level, these results demonstrate that there really are no statistically significant disparities in the perception of chances for human resource development as well as career advancement across the groups.

The variable "Organisational Climate" has a mean square across groups of 4.805, a value of F of 0.03, & a significance level of 0.089. This result lacks statistical significance at $p < 0.05$. At the 0.05 significance level, the findings indicate no substantial variations in the impression of the organisational climate across the groups.

The between-groups mean square for "Stress Level" is 4.805, accompanied with an F-value of 10.298 and a significance level of 0.02. This study indicates a substantial disparity in stress levels across different demographics, suggesting that the impact of stress on workers is not uniformly experienced.

The findings for "Organizational Performance" indicated a mean square between groups of 0.480, an F-value of 1.542, and a significant level of 0.276. This indicates there don't exist statistically significant disparities in people's assessments of organizational performance among the various categories.

Ultimately, although discernible disparities exist in perceptions regarding adequate and equitable compensation, workplace safety and health, and stress levels among

various organizations and roles, no statistically significant differences are observed in the perceptions of HRD and career advancement opportunities, organisational climate, and organizational performance. This implies that these areas are perceived similarly across the groups.

4.1.10 Correlation Analysis of Organizational Performance with QWL Variable

This section examines the relationship among the dependent and independent variables. The research seeks to ascertain if the independent variable has a substantial impact on the dependent variable. Researchers do a comprehensive study by comparing the QWL factors of owned by the government and privately-owned banks, investigating their link with the dependent variable.

The Pearson correlation along with its significance are evaluated here. The Pearson correlation measures the linear relationship between two variables. A positive coefficient of Pearson's (+) indicates a positive relationship between both dependent and independent variables, while a negative value (−) implies a negative relationship.

Table 9: Correlation of Organizational Performance with QWL Variable

QWL Variable	Pearson correlation	Level of Significance
Adequate and Fair Compensation	0.612	0.000**
Safety and Healthy Working Conditions	0.540	0.000**
HRD and Career Growth Opportunity	0.548	0.000**
Organization Climate	0.426	0.000**
Stress Level	-0.202	0.045*

** Correlation is significant at the 0.01 level (2-tailed)

* Correlation is significant at the 0.05 level (2-tailed)

Table 9 presents a coefficients of Pearson correlation and significance levels for various (QWL) Quality of Work Life variables, highlighting the strength and direction of their interrelationships. These variables have been analyzed and the relationships between them and their statistical significance are captured in the analysis. For “Adequate and Fair Compensation,” a coefficients of Pearson correlation is 0. 612 with a level of significance at 0. 000. The positive correlation is highly significant at the 0. 01 level of significance as depicted in the analysis above. At the first level, it indicates that perceptions of fair and adequate compensation are correlated with other

aspects of QWL, thus supporting the theory that compensation is an essential factor in job satisfaction.

Similarly, "Safety and Healthy Working Conditions" has a Pearson correlation value of 0.540, which is significant at the 0.01 level. This moderate to high positive correlation signifies a robust association between the perception of safety and health and other dimensions of Quality of Work Life (QWL); hence, improvements in safety and health are likely to lead to enhancements in other QWL features. The Pearson correlation coefficient between "HRD and Career Growth Opportunity" is 0.548, with a significance level of $p < 0.01$. This moderate to substantial positive association indicates that possibilities for career advancement are significantly associated with other facets of quality of work life, suggesting that employees with enhanced career development prospects are likely to possess a favourable perception of other elements of their work experiences. The variable "Organizational Climate" has a Pearson correlation coefficient of 0.426, with a probability value of 0.000. This moderate positive correlation shows that the perception of any one variable of the QWL is moderately related to the perception of the other variables and the organizational climate, implying that favorable perception of the climate is associated with more favorable perceptions of the other aspects of QWL.

The relationship between "Stress Level" and the other variable is inversely correlated, exhibiting a Pearson correlation value of -0.202, which is statistically significant at the 0.05 level. This little negative connection indicates that when stress levels rise, people are inclined to see different aspects of Quality of Work Life (QWL) less favourably. The research results indicate that the majority of the QWL variables are positively correlated, suggesting a significant degree of alignment in workers' impressions of their workplace. However, the negative correlation of stress levels with other QWL factors implies that more stress may lead to general low job satisfaction and perception of other QWL aspects.

4.1.11 Model Summary

The model summary comprises the regression coefficient (R), R-squared, and adjusted R-squared values. R-squared measures the proportion of variation in dependent variables accounted for by independent variables. There is a limitation of R square. That is, if we increase variables, then the R square always increases. So, to

adjust the problem of R square, we calculate the adjusted R square. It gives a penalized R square for a number of predictors.

Table 10: Model Summary

R	R ²	Adjusted R ²
0.755	0.570	0.497

The regression analysis of QWL elements yields substantial insights into the relationship between independent and dependent variables. The correlation coefficient (R) is 0.755, indicating a strong positive relationship in the regression model. This signifies that the independent variables significantly influence the dependent variable. The coefficient of determination (R²) is 0.570, indicating that 57.0% of the variance in the dependent variable can be attributed to factors excluded from the model.

The study reports an adjusted R² of 0.497, accounting for the number of factors in the model. The adjusted figure signifies that about 49.7% of the variability in the data is explained by the model, considering its complexity. The regression model effectively depicts the QWL variables; nonetheless, the R² indicates significant complexity inside the model.

Table 11: ANOVA Table

Model	Mean Square	F	Level of Significance
Regression	3.143	11.03	0.000
Residual	0.187		

The outcomes of the analysis of the regression for the QWL model are as follows: The mean squared error of the regression is 3.143, indicating the average variance elucidated by the model. The F value is 11.03, suggesting that the model substantially improves the predicted value of the variable in question relative to a model devoid of predictors. The F value indicates a significance level of 0.000, far below the

customary threshold of 0.05, demonstrating that the whole model is statistically significant and effectively explains the variance in QWL.

The residual mean square, which is 0.187, represents the variance not accounted for by the model. Together, these results demonstrate that the regression model has a strong and statistically valid capacity to explain the QWL variables.

4.1.12 Regression Coefficients and Model Summary

The regression analysis conducted to examine the relationship between Quality of Work Life (QWL) attributes and organizational performance yielded significant results. The coefficient of determination, R^2 , was calculated to be 0.570, indicating that 57.0% of the total variance in organizational performance is explained by the independent variables, which include Adequate and Fair Compensation, Safety and Healthy Working Conditions, HRD and Career Growth Opportunities, Organizational Climate, and Stress Level.

The Adjusted R^2 score, which considers the total amount of predictors within the model, is 0.497. This decreased value indicates the model's complexity in relation to the amount of variables used. The model demonstrated statistical significance, shown by an F-value of 11.03 & a p-value of 0.000, indicating its substantial explanatory power regarding variances in organizational performance.

Table 12: Regression Coefficients for the Impact of Quality of Work Life (QWL) Factors on Organizational Performance in Nepalese Commercial Banks

Variable	Coefficient (β)	Standard Error	t-value	p-value
Adequate and Fair Compensation	0.612	0.052	11.77	0.000**
Safety and Healthy Working Conditions	0.540	0.047	11.49	0.000**
HRD & Career Growth Opportunity	0.548	0.056	9.79	0.000**
Organizational Climate	0.426	0.034	12.53	0.000**
Stress Level	-0.202	0.058	-3.49	0.045*

The individual regression coefficients of the independent variables provide further insights:

- Adequate and Fair Compensation showed a positive Pearson correlation coefficient of 0.612, significant at the 0.01 level, indicating a strong relationship with organizational performance.
- The correlation coefficient of Safety and Healthy Working Conditions was 0.540, which was statistically significant at $p < 0.01$, thus providing conclusive evidence that enhancement of safety at work enhances the performance of the organization.
- HRD & Career Growth Opportunity yielded a Pearson correlation coefficient of 0.548, which is also significant at the 0.01 level. This indicates that employees' perceptions of career development opportunities are positively linked to their overall performance.
- Organizational Climate produced a Pearson correlation coefficient of 0.426, significant at the 0.01 level, showing a moderate positive relationship between the work environment and organizational performance.
- Stress Level, on the other hand, had a negative Pearson correlation coefficient of -0.202 and was significant at the 0.05 level, thus implying that as stress levels increase, there is a direct negative effect on organizational performance.

The findings underscore the significance of QWL elements in the performance of workers in both commercial and government-owned institutions. Favorable views on salary, safety, career progression, and organizational climate correlate with enhanced performance, while stress adversely impacts organizational efficacy.

4. 2 Discussion

The identification of QWL components in commercial and government-owned banks facilitates an understanding of the elements that affect employee happiness and organizational success.

From the demographic data, an analyst or a scientist is in a position to be able to get a comprehensive look into the workforce population that one intends to work with. From the above demographics, it is evident that many of the employees are young persons, with 46% of them falling within the age bracket of between 18-28 years, while 39% of them are between 29- 39 years old. This means that the workforce is

relatively young and may be expected to be more receptive to change than older workers; however, young employees tend to be inexperienced and have evolving career goals. The gender distribution is not very skewed, with 55% males and 45% females, and this indicates that the company employs many people of both sexes. This means that such a balance can help one practice tolerance in the workplace, and this leads to more consideration of more ideas and views.

Regarding education levels, most respondents hold a Master's degree, indicating a well-educated workforce. This level of education can influence employees' expectations for career advancement and job satisfaction, suggesting that individuals in this group may seek more significant opportunities for career mobility. The years of work experience demonstrate comparable variability to those with five or less years of experience, including half of the sample group, while the other half had 6-10 years of work experience. This range of experience may have a specific effect on the employees' perception of their workplace and any chance of a promotion.

By analyzing QWL variables, it is found that there are differences in the fate of the employees in the two categories of banks: the private and the government-owned. For example, the Theme "Adequate and Fair Compensation" has a mean score of 3. On a scale from 1 to 100, it was at the level of 58, or, in other words, moderate satisfaction. This implies that while the employees think that their remuneration is almost reasonable, there could still be room for it to be more reasonable. Similarly, the mean for "Safety and Healthy Working Conditions" is 3.32, which signifies that while designing the system, people have paid attention to safety. However, they think that it can be made even safer. Under this aspect, the variable HRD and Career Growth Opportunity obtained a rating of 3.40, which indicates that, to some extent, the employees have some level of satisfaction with the promotional opportunities that are offered at the workplace. This means that while the employees may see some of the development opportunities offered as being beneficial, more could be done in these initiatives to enhance the career advancement of the employees.

This scale received an average score of 3.55, meaning that most of the employee held a positive attitude toward the organizational climate within their workplace. However, there is a notable difference in the "Stress Level" where the mean score stands at 2.95 implying that the employees are stressed. This could be due to matters with regard to

workload, work-family interface, or other forms of stress that may call for intervention. The last variable, “Organizational performance,” was also given a mean score of 3.55, which means that the employee’s perception of the performance of the organization is a moderate requirement but not very high.

The findings indicate a link between Quality of Work Life (QWL) with overall employee satisfaction. For example, Pearson's correlation on “Adequate and Fair Compensation” was 0.612 high correlation with job satisfaction, thus supporting the hypothesis. Similar to this, “Safety and Healthy Working Conditions” (0.540) and “HRD and Career Growth Opportunity” (0.548) also show a high positive correlation. Based on this research, the enhancement of compensation, safety, promotion, and other aspects is predicted to maximize the rate of satisfaction among employees.

The results of regression analysis yield additional details about each of the above factors and their impact on organizational performance. The best-fit regression model with the least mean square of 3, confidence interval of 143, and F-value of 11.03, $p < .05$ in other words, at the Descriptive level. From the 000 level, it may be observed that the proposed model well captures the changes in the satisfaction of the employees. It was determined that the R^2 estimate is equal to zero. When the total variation of the percentage score is taken, and the percentage variation in the QWL factors used in this study was computed, it was discovered that the QWL factors could account for a total of 57% of the total variation, therefore confirming there is a strong relationship between the two.

Therefore, from this analysis of QWL in both private and government-owned banks, the general outlook painted herein is relatively positive, albeit convoluted. Therefore, it can be seen that, overall, the employees seem to be content with the compensation, career opportunities, and organizational climate. However, stress and safety concerns are areas that need attention. As it has been observed from the analysis of statistical data and findings presented above, these factors should be paid attention for improving the satisfaction of employees and organizational output.

4.2.1 Comparison with Literature Review

These findings support the previous studies made on QWL & organizational performance. For instance, the result implying that Adequate & Fair Compensation is

positively related to organizational performance in the present study with a Pearson correlation coefficient of 0.612 is comparable with the finding of Madhu (2013), stating that compensation effectively influences satisfaction levels and stress amongst both private and government-segmented banks.

There exists a robust positive association among Safety & Healthy Working Conditions as well as performance, shown by a Pearson correlation value of 0.540. This supports Gaur's (2015) findings that these factors pointedly influence job satisfaction and organizational performance. This suggests that prioritizing health and safety for employees is crucial for the overall improvement of the company.

The correlation of HRD and career Growth Opportunities with organizational performance (0.548) reflects the findings of Singh and Choudhary (2017), who noted that organizations providing strong career growth opportunities tend to experience higher levels of employee commitment and productivity. This reinforces the idea that professional development is a critical component of improving employee satisfaction.

The correlation between Organizational Climate and performance (0.426) aligns with the findings of Pattanayak & Sethi (2016), which indicate that a supportive organizational climate foster increased employee engagement and performance. However, this study also found that stress levels (Pearson correlation coefficient of -0.202) had a adverse impact on performance, echoing the results of Pandey and Khatri (2024), who highlighted that high-stress levels are linked to employee burnout and decreased job performance.

Overall, this study confirms many of the findings from existing literature, demonstrating that improving QWL across various dimensions can significantly enhance organizational performance. However, areas like stress management remain a challenge, requiring targeted interventions to mitigate their impact on employees.

CHAPTER V

SUMMARY AND CONCLUSION

5.1 Summary

The research sought to assess the Quality of Work Life (QWL) among workers of commercial and government-owned banks and to examine its effect on employee performance. In relation to the QWL audit, numerous elements including as remuneration, safety and health conditions, career growth chances, organisational atmosphere, and stress levels were assessed.

The demographic characteristics showed that employees were young, with high education levels, and a fair gender split. It was also noted that employees' perceptions of the work environment in question differed significantly in the case of different QWL dimensions. Measured on a scale of 1 to 10, with 1 being very dissatisfied and ten being very satisfied, compensation and career development humans want to receive moderate satisfaction scores of 6, while safety-human needs in working conditions and stress level resulted in low satisfaction scores of 4 out of 10. The average mean scores of different QWL factors showed that although some facets of the work environment were acceptable, others should be improved to raise the level of employee satisfaction.

Regression and Pearson correlation analysis were used to examine the data, revealing a significant association between QWL components and levels of job satisfaction. The findings demonstrated a favourable correlation between compensation and working conditions and job satisfaction. The regression model study indicated a robust correlation between QWL parameters and staff satisfaction levels. The models accounted for 57% of the variance in employee satisfaction.

5.2 Conclusion

According to the conclusion made by the study, QWL is found to be an essential factor affecting the level of employee satisfaction and performance in both private as well as government owned banks. The majority of employees' responses regarding overall satisfaction with pay and promotion were moderate, Organizational climate, On the other hand, significant areas that require enhanced and further focus were safety conditions and stress levels concerning the employees. The favourable

correlations between QWL elements and work satisfaction strongly indicate that these aspects must be adeptly controlled to enhance employee well-being and productivity.

The research points to the fact that the pay structure should be enhanced, proper safety measures employed, and proper career prospects should be recommended in order to get better employee satisfaction. Furthermore, it can be seen that controlling/monitoring stress at the workplace is crucial to avoiding numerous problems in a healthy work setting. Therefore, private and government-owned banks should pay more attention to these areas in order to enhance overall employee satisfaction and the performance of the organization.

Consequently, the relationship between QWL and employee happiness is particularly pertinent in the rapidly evolving banking sector, where competition for skilled personnel is intensifying. Excellent workplace culture has become less of an option and more of an expectation from employees; they want more than just fair wages and good working conditions that include mental well-being both on and off the clock. As I pointed out in this study, there are aspects that employees are relatively content with the level of pay as well as opportunities for promotion. However, there are some other factors like safety at work and stress that are still areas of concern regarding the optimal level of satisfaction among the corporate employees.

Another critical issue that has concerned both private and government-owned banks is safety conditions. Basic safety at work is a right that every worker deserves. When it is lacking, it presents adverse effects such as heightened anxiety and sick days among employees and diminished trust in management. It stresses the need to attend to the physical and psychological safety at the workplace because people in jobs that deal with confidentiality, computers, or handling of cash such as in banks, may work under high levels of security-related stress.

Ensuring that better measures are put in place, offering regard and sufficient training to employees on crises, and ensuring an excellent corporate culture can go a long way in easing employee's concerns in this line. Also, as the concern for quality mental health and well-being in the contemporary working environment becomes a subject of growing concern, there is a need to protect employees from workplace abuse and other mental-side negative impacts such as harassment and discrimination. Fostering

well-being and talking about safety concerns are the measures that private and government-owned banks should adopt.

It is similarly essential to manage stress well, or else the high-stress rates ordinary to banking institutions will catch up with those working there. Self-employed workers in this field may regularly face pressure in terms of meeting deadlines, compliance with set legislation, and working with clients who might have financial difficulties. These factors, along with longer working hours and the complexity of products or services such as those in financial sectors, may raise the stress levels of personnel. The research shows that there is a lack in the enhancement of stress management and this is a clear area of concern as it is.

Thus, stress significantly affects job satisfaction and performance, and if it is not dealt with appropriately, it can cause turnover, absenteeism, or even burnout. It remains the prerogative of employers to determine the possible sources of stress within their organizations and come up with strategies on how to deal with such issues exhaustively. This may include hosting stress busting sessions, providing links to therapist, advocating for flexible working hours and ensuring an employee feels valued at work. When organizations promote wellness and provide resources, they can foster a positive working environment and increase productivity while diminishing the possibility of employees becoming burned out.

It also reveals that the level of satisfaction with career development is relatively high in the case of the employees. This implies that both the participating private as well as government-owned banks are improving on the opportunities available for career advancement. However, it will still be necessary from time to time to make revisions and update the training and development programs of an organization to make sure that all employees are provided with adequate and relevant know-how. Career advancements such as providing mentorship programs, leadership development, and other mobility initiatives enhance career satisfaction.

The appointment of employees in an institution such as a bank can lead to the growth and development of individuals and thus have a positive impact on the overall performance of the organization. The increased competition within the market today makes employees hire by organizations that give them a chance and support them to develop in their careers within the organization.

In fact, regarding organizational climate, this study shows that workers have a medium level of satisfaction concerning the climate in this sector, and both sectors are investigated. Still, there is potential for further growth, especially concerning the work-life perspectives. While calling attention to work-life balance becomes an increasingly important issue among employees, banks must understand and adapt to the necessity of establishing multiple working circumstances for the employees. Another set of provisions that can significantly contribute to the improvement of the QWL refers to the tendencies of flexible working hours, teleworking, and comprehensive leave legislation.

Banks should ensure they improve the organizational climate and implement policies that help employees manage work and family responsibilities, thereby enhancing commitment, satisfaction, and turnover intention indicators. In addition, most employees may also need encouragement to seek help from their managers when they experience challenges with work-life balance and other issues.

5.3 Implications

The overall significance of this study has vast implications concerning banking management and formulation of fiscal policies. Bank management can gain significant insights into various areas where more focus should be paid to enhance employee satisfaction. To address these problems—improving safety and work conditions, offering better remuneration, and providing proper career advancements—banks can work on building an appropriate organizational environment.

To the policymakers, the findings of the study suggest that there is a need to formulate policies that improve work conditions in the banking sector and encourage career progression. Applying protective rules that call for reasonable wages, working conditions, and promotions in businesses can help enhance the quality of working life.

Further, the study advocates for periodic assessment of QWL factors since individual needs and expectations may evolve. Banks that actively engage in addressing these factors are, therefore, likely to report higher levels of employee productivity, reduced turnover, and levels of organizational effectiveness.

This research has significant policy implications for both privately and government-owned Nepalese banks. The substantial correlation between Adequate & Fair Compensation and organisational success indicates that banks must prioritise effective compensation systems to enhance employee happiness and performance. This means that offering packages that can effectively pose a challenge for other companies will not only help attract these workers but also retain them to increase organizational rates of turnovers and performance.

The correlation between Safety and Healthy Working Conditions and performance also suggests that banks should spend more money on providing safety in the workplace. Fostering a healthy and secure work environment results in healthier workers, who are less prone to absenteeism and exhibit increased productivity and job satisfaction. This is particularly so because, in banking activities, there is always stress, and workers can even burn out.

The positive link between HRD and career Growth Opportunities and organizational performance implies that when organizations provide sustained professional training and clear career paths, it helps enhance the organizational commitment and productivity of their employees. Banks should, therefore, ensure that sound training and development policies are implemented to foster long-term employee commitment.

It also highlights that Organizational Climate was significantly associated with Perceptions and Behaviors. Research has shown that a healthy and supportive organisational culture may enhance employee happiness and productivity in the workplace. The industry should continue to address and focus on healthy environments by cultivating work environments that empower, encourage workforce transparency, and enhance engagement while at the same time leveraging them for better innovation.

The above-mentioned correlation shows that Stress Levels are inversely proportional to organizational performance, which means that managing stress should be the priority for the bank's management. It is reasonable to infer that elevated stress levels among workers would lead to decreased productivity, thereby resulting in increased turnover rates. Employers in the banking sector should adopt measures such as work-life balance policies, weight management programs, and access to counselors to counter the effect of stress on their employees.

Therefore, the outcomes of this research indicate that bank executives and lawmakers must consider additional aspects of QWL that influence organizational success. Focusing on compensation, safety, promotion opportunities, organizational culture, and stress should help the bank improve employees' morale and productivity.

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QUALITY OF WORK LIFE AND EMPLOYEE PERFORMANCE I...

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ii ABSTRACT This research examines the correlation between Quality of Work Life (QWL) and employee performance within Nepal's commercial banking sector. With the rising adoption of new technology and intensifying competitive demands, workers are encountering greater amounts of work-related stress, which adversely impacts their employment satisfaction and work-life balance. The paper aims to analyse QWL differences between the public and banking sectors by looking at certain factors such as pay, job design, employment prospects, and job stress. The data was collected through a self-developed questionnaire of 200 employees of six commercial banks operating in the Kathmandu District. The research paper shows that government-owned business sector banks offer more job security, though private-owned business sector banks offer better prospects for career mobility and enablement. Administrative control differences are also evidenced in considerations of safety, health, and stress between both types of banks. The research stresses the need for organizational improvement of QWL as a means of increasing organizational satisfaction and, subsequently, the reduction of turnover and increased organizational performance. Thus, these findings offer valuable implications for enhancing the work environment and policies under the management of banks and other organizations, as well as important policy implications for architects of policies at the governmental level. Keywords: Quality of Work Life (QWL), employee performance, commercial banks, government-owned banks, private-owned banks, job satisfaction, work-life balance, career development, organizational climate, stress levels

CHAPTER I INTRODUCTION 1.1 Background of the Study Quality of work life or QWL, therefore, can be defined as the legislative, managerial, or organizational factors that enhance effective behavior in the place of work. When discussing QWL, two key questions arise: How should it be measured, and why is it important? Quality work life (QWL), therefore, depends on a number of factors. These are, for instance, equal and reasonable wages, prospect for promotion and job security, a sense of organizational membership, reasonable work-family balance, and, lastly, the societal benefit of working. QWL is designed to achieve worker ability and commitment by employing several programs, strategies, and management techniques. However, in the recent past, QWL has gained much attention across the world as a critical determinant of staff efficiency and effectiveness (Kumar, 2015). A study has shown that QWL plays a determining role in employee participation and drive, which are, in turn, determinants of work output. Focusing on many factors, this study aims to compare the QWL of the employees working in governmental and private commercial banks. The management style of QWL directly impacts the effectiveness of staff performance. However, managing QWL has become increasingly challenging due to the different needs and issues arising from diverse employee groups. Public banks are institutions that are either entirely or partially owned, controlled or financed by the government, whereas individuals or private companies manage private banks. Government banks, specifically, have more than 50% of their shares owned by the state, whereas private banks operate independently, with minimal government interference. In this study, six key factors are considered based on previous