


Original Research

Exploring the Effects of Work Life Balance on Employee Performance in the Banking Industry

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Abstract

Firms, regardless of their nature, are focused on improving their quality. Different factors have been identified by the previous researchers that influence the employee performance (EP). Work-life balance (WLB) is encouraged as an inclusive policy, directed at all workers to achieve a more harmonious balance between their work responsibilities and their personal responsibilities and interests. This study offers new insight into the implications of regulatory changes on the organizational policies related to WLB for improving EP from a developing country like Bangladesh. The main purpose of the study is to investigate the interfacing relationship between WLB and EP in the private commercial banks in Bangladesh. This study reviewed previous literature to find different empirical and theoretical contributions in establishing WLB and EP. The study mainly used a quantitative research method to explore the current scenario of WLB, identify the factors that affect the WLB, and finally measure the level of impact of the WLB on the EP in the banking industry of Bangladesh. Total 325 bankers were selected conveniently from different branches of the top ten selected banks. SPSS and smart PLS were used to analyze data. Descriptive statistics and SEM analysis were employed in the study. This study argues that when there is an association among the factors of WLB, there is the likelihood that the EP of the organization will be improved. Hence the study concludes that the banking industry needs to improve WLB position, which will ultimately improve organizational performance through EP.

Keywords: Work-family conflict, WLB, EP, Banking Industry.

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Introduction

In recent years, the interest of many companies in WLB and its practices has become much more noticeable. Especially in the last twenty years, that interest has increased a lot. Companies perceive WLB policy as essential for maintaining a stable workforce as part of their talent management strategy (Chan et al., 2016). Although there is no universally accepted definition of WLB practice, the WLB usually refers to FWA, personal or family leave, and organizational support for dependent care (Estes and Michael, 2005). Flexible work arrangements (FWA) include flextime, compressed work, telecommuting, job sharing, family leave programs, including maternity leave, adoption leave, paternity leave, and compassionate leave; organizational support care includes on-site child care arrangements elder care facilities (Beauregard and Henry, 2009).

Many renowned organizations in developed countries have successfully integrated WLB programs in their overall strategies for maintaining competitiveness by utilizing the full potential of human resources, although the scenario is different in developing countries like Bangladesh (Jha and Malviya, 2015). Although the early studies deal with conflicting roles between paid work and different aspects of life, much research is currently underway on integrating personal life and professional life. Scholars of psychology and sociology interested in research on managing multiple involvements of personal and professional lives tend to study WLB (Kanter, 1977). Previous researchers have explored the prime causes of work-life imbalance and suggested the best practices in WLB programs (Jha and Malviya, 2015).

Private commercial banks in Bangladesh have mobilized the financial sector of Bangladesh through their last thirty years' journey. Over time, the share of private banks in the entire banking sector of Bangladesh has increased significantly. Although private banks are leading the financial sector in Bangladesh with the highest number of banks, the performance of private banks has not yet reached the expected level (Islam et al., 2014). The nature of a banking job in Bangladesh is long working hours, excessive work pressure, minimum vacations, and an inflexible work schedule. Generally, the working environment, unrealistic targets, inconvenient transfer, unhealthy competition, and performance pressures are working cultures for private commercial banking employees in Bangladesh. Employees of private commercial banks in Bangladesh experience work overload and role conflict. Employees are forced to neglect their family and other related responsibilities due to the strict job policy of contemporary private commercial banks. There have been some adverse outcomes among banking employees in recent times, among which high turnover intention is one of them. There is also dissatisfaction among the employers with the performance of the banking employees. Employers also have many complaints about their commitment to work. It is essential to find out why employees are not taking their productivity to the next level, even though they have much potential. In addition to utilizing the organization's human resources, it is necessary to address this issue to develop the country's financial sector. It can be seen whether the lack of a family-friendly policy intensifies the identified problem. The role of WLB policy on embracing high performance and retaining a sustainable workforce in Bangladesh's private commercial banks is still unexamined. The support of family, colleagues, and supervisors has been considered the primary technique for balancing paid work and non-paid work in other studies on Bangladeshi female bankers (Uddin et al., 2020a; Uddin et

al., 2020b). Again, due to intensifying competition in the marketplace, organizations are bound to maximize their positive outcomes. Successful organizations accelerate EP by utilizing human capital and applying profitable strategies (Deery and Jago, 2015). This study tries to fulfill this research gap. Hence this study's principal purpose is to investigate the interfacing relationship between WLB and EP in the private commercial banks in Bangladesh.

Literature Review

WLB

Generally, WLB is an organizational initiative to increase the employees' work and non-work domains related to experience (Darcy et al., 2012). WLB compares how much time is given to work compared to family time (Cambridge Dictionary, 2014). Conversely, the balance between work and life is not gained just by giving equal time to family and job (Chan et al., 2016). Instead, WLB is used to understand whether there is a balanced relationship between employees' work and other aspects of life (Koubova and Buchko, 2013). WLB refers to managing all the responsibilities at home, work, and other aspects of life (Naithani, 2010). WLB means equal participation in personal and family interests as part of a complete life (Doherty and Manfredi, 2006). Difference terms are also used to mean WLB, such as work-life harmony (Nicholls, 2006), work-life initiatives, work-family conflict, work-family culture, family-friendly benefits (Lockwood, 2003). Joshi et al. (2002) explain WLB from a two-dimensional approach, namely, organizational and individual approaches. The initiatives taken by the organization such as FWA, childcare supports (CS), parental leaves to ensure the WLB of its employees is an organizational approach, and individual approach is the initiative that employees take to secure their WLB (such as time balance, involvement balance, satisfaction balance). FWA offers flextime, compressed workweek, telecommuting, job sharing, part-time work facility; CS includes childcare center and on-site daycare center; paternity leaves mainly consider maternity leaves and paternity leaves (Joshi et al. 2002; Dizaho and Othman, 2013). Non-standard work hour negatively impacts the WLB (Albertsen et al. 2005), and the reason for the role overload is a long working hour (Dizaho and Othman, 2013). WLB is an organizational initiative to satisfy the employees to enjoy both paid jobs and personal life-related success.

Employee Performance (EP)

WLB practice mainly influences the attitude and perception of employees like organizational commitment and citizenship behavior, absenteeism, and TI. All of these factors, in turn, affect employees' in-role performance (IRP), employees' extra-role performance such as organizational commitment and citizenship behavior, and the costs associated with the employees' absenteeism and turnover (Lazăr et al. 2010). When employees cannot balance their professional life and other parts of life, they generate some outcomes like lower job satisfaction, poor performance, lower commitment, and higher turnover (Hobson et al., 2007). Organizations may face career penalties if it does not allow their employees to balance work and personal responsibilities. Career penalties and some other positive outcomes such as improved citizenship behavior and better organizational performance may deprive the organization (Chan et al., 2016). Many

studies have shown that TI is lower among those employees who enjoy flexibility in terms of short working hours (Pierce and Newstrom, 1982; Rousseau, 1995). The organizations that show flexibility in work schedules and provide dependent care assistance do not want to leave the organization (Casper and Buffardi, 2004). This is also seen in many studies that FWA motivates employees to increase their productivity (Raabe and Roters, 2004; Williams et al., 2000), and reduced working hours play a positive role in enhancing performance (Lewis and Smithson, 2001). Flexible working hours and voluntary reduced work hours represent the care culture of an organization that helps to make the employees satisfied and retain them as a member of a happy workforce in the long run (Chan et al., 2016).

WLB and EP

Many researchers have identified a connection between WLB in the workplace and EP, such as work engagement, IRP, increased firm productivity, job satisfaction, organizational commitment, organizational citizenship behavior (OCB), low turnover (Shepard et al., 1996; Konrad and Mangel, 2000; Lambert, 2000; Wayne et al., 2004; Wang and Walumbwa, 2007; Jha and Jha, 2010; CegarraLeiva et al., 2012). More specifically, some other researchers have confirmed various positive outcomes of WLB, such as job satisfaction, improved performance, and low turnover (Nelson et al., 1990; Scandura and Lankau, 1997; Cegarra-Leiva et al., 2012). Moreover, there is a positive role of WLB in increasing employees' commitment to the organization (Muse et al., 2008; Casper et al., 2011). The standard WLB policy further enhances the employees' commitment to the respective organization (Rhoades and Eisenberger, 2002; Wayne et al., 2006; Wayne et al., 2013). Conversely, few researchers have found a link between lower performance and WLB practices that make employees less visible in the workplace (Perlow, 1995; Bailyn, 1997). Some researchers have mentioned that employees who enjoy flexible work hours have less commitment to their work and less ambition (Allen and Russell, 1999; Rogier and Padgett, 2004). Disagreeing with this view, Jha, and Malvin (2015) have noted that the loyalty and affective commitment of the employees towards the organization are formed only when the employees experience the WLB. Availability of WLB practices improves affective commitment and reduces TI (Chiu and Ng, 1999; Thompson et al., 1999; Wood and de Menezes, 2008). Employees do not want to leave the organization because of their affective commitment to the organization (Allen and Meyer, 1996). In the case of reducing conflict at the workplace as well as home (Jha and Jha, 2010) and increasing OCB (Jha and Jha, 2009), the role of WLB policy is influential (Jha and Malviya, 2015). Although there have been previous studies on the WLB initiative, little research has been done on whether WLB has anything to do with the outcome of private banks in Bangladesh. For example, different studies included healthcare staff, restaurant staff, apparel staff, or law practitioners who may have different expectations of WLB and arrangements (Wong and Ko, 2009; Wan & Chan, 2012; Chan, 2015). Therefore, this study fills these gaps by investigating the interfacing relationship between WLB and EP in the private commercial banks in Bangladesh. the following table 1 describe construct definition to understand the relationship.

Table 1: Definition of construct of the study

Construct	Definition	Author
Work Life Balance	Work life balance usually refers to flexible work arrangements, personal or family leave, and organizational support for dependent care.	Estes and Michael, 2005
	Work life balance can be viewed from a two dimensional approach; namely organizational approach (such as flexible work arrangements, childcare supports, parental leaves), and individual approach (such as time balance, involvement balance, satisfaction balance).	Joshi et al., 2002
Employee Performance	Work life balance related factors influence employees' performance including in-role performance, employees' extra-role performance such as organizational commitment and citizenship behavior, and the costs associated with the employees' absenteeism and turnover.	Lazăr et al. 2010
	When employees cannot balance their professional life and other parts of life, they generate some outcomes like lower job satisfaction, poor performance, lower commitment, and higher turnover.	Hobson et al. 2007

Research Hypothesis

FWA and IRP

The use of flexible work hours plays a significant role in enhancing the performance of the employees. Flexible work hours allow employees to work during their peak hours, which improves their IRP (Shepard et al. 1996). Many studies have identified a positive connection between telework and employees' performance (Hill et al. 1998; Callentine, 1995). Employees who have formal participation in telework programs perform relatively well (Kossek et al. 2006). The role of WLB practice in successfully balancing the work and family demands of the employees leads to increased employee performance and improvements of significant business (Beauregard and Henry, 2009). Based on the above understanding, it is hypothesized that:

H₁: FWA influence the IRP of the employees

FWA and OCB

There is a close connection between job satisfaction, loyalty, organizational commitment, and OCB has been found (Williams et al., 2000). Organizational commitment and OCB are empirically related (Cohen and Vigoda, 2000). A positive link between flexible work schedules and improved organizational commitment has been found in many studies (Aryee et al., 1998; Houston and Waumsley, 2003; Halpern, 2005). Flexibility in the location and timing of work gives employees' job satisfaction and makes them more loyal to the organization (Callentine, 1995). Flexibility in time has a constructive relationship to organizational commitment as flexibility helps employees

enhance their control over their time (Kossek and Ozeki, 1999). Work hour flexibility makes female employees more committed to their work and organization (Nelson et al. 1990; Scandura and Lankau, 1997). Flexible time policies help employees maintain their family responsibilities and generate organizational loyalty (Roehling et al. 2001). Therefore, from the above discussion, it is hypothesized that:

H₂: FWA influence the OCB of the employees

FWA and TI

A flexible work schedule significantly reduces employees' TI (Aryee et al., 1998; Houston and Waumsley, 2003; Halpern, 2005). The provision of flexible work hours and telework significantly reduces the TI of employees (Dex et al. 2001). Offering voluntary reduced hours has decreased TI (Williams et al. 2000). Working mothers can be retained if flexible work hours are available (Glass and Riley, 1998). TI is less common among those employees who enjoy the compressed workweek and telework facility (Gajendran and Harrison, 2007). Therefore, based on the above discussion, it is hypothesized that:

H₃: FWA influence the **TI** of the employees

Parental supports (PS) and IRP

The lack of adequate maternity leaves and hygienic nursing facilities decrease their performance than before. The absence of PS, including work time off for parental health care, end up in lower employee productivity that severely impacts the IRP. Conversely, maternity leave with pay improves working mothers and dual-earner couples (Dizaho and Othman, 2013; Greenhaus and Powell, 2017). Many organizations have reaped the benefit of offering parental leave by maximizing their employees' performance (Dex et al. 2001). Therefore, from the above analysis, it is hypothesized that:

H₄: PS influence IRP of the employees

PS and OCB

Paternal supports, including maternity and paternity leave, restraints on shift work, and hazardous work, positively increase affective commitment and OCB (Grover and Crooker, 1995). Organizations that offer their employees paternity leave with pay exert more organizational commitment and citizenship behavior. Working couples with adequate maternity and paternity leave and overtime hours restraints the organization. In addition, employees are more loyal and committed to the organization when they get to leave in emergencies (Dizaho and Othman, 2013; Greenhaus and Powell, 2017). Therefore, based on the above discussion, it is hypothesized that:

H₅: PS influence employees' OCB

PS and TI

Many researchers have mentioned in their study that PS provided by the organizations reduces the TI of employees (Naithani 2010; Gomez et al. 2010; Cegarra-Leiva et al.

2012). Furthermore, organizations offering flexible sick leave, maternity leave, and paternity leave with pay can attract young talents and retain existing talents (Baughman et al., 2003). Thevanes and Mangaleswaran (2018) have noted that PS incentivizes the working mother and dual-earner couples to stay in the organization for a long time, and this PS is very effective in reducing the absenteeism of the employees in the organization. Therefore, from the above discussion, it is hypothesized that:

H₆: PS influence the employees' TI

Dependent Care Supports (DCS) and IRP

On-site childcare center has no impact on performance (Kossek and Nichol, 1992). Disagreeing with this view, Secret (2006) has noted that Childcare arrangements help the employees to maintain their productivity. In addition, childcare arrangements, including daycare services and pre-school services (Redmond et al. 2006), assist the employees in focusing at work that ultimately lead to better IRP. Elder-care support for the employee's parents and elderly relatives of dual-career families contribute to enhancing their performance (Dizaho and Othman, 2013). Therefore, based on the above discussion, it is hypothesized that:

H₇: DCS influence the IRP of the employees

DCS and OCB

Employees demonstrate their more substantial commitment and OCB to the organization if the organization provides childcare arrangements and other family-supportive facilities (Youngblood and Chambers-Cook, 1984; Orthner and Pittman, 1986; Goldberg et al. 1989; Grover and Crooker, 1995). Childcare assistance has a positive role in building loyalty to the organization among the employees. The working parents show OCB for enjoying DCS (Roheling et al. 2001). Financial assistance with childcare builds desirable OCB within the workplace (Grover and Crooker, 1995). Therefore, from the above analysis, it is hypothesized that:

H₈: DCS influence the OCB of the employees

DCS and TI

Providing on-site childcare centers has been associated with increased employee retention (Milkovich and Gomez, 1976; Youngblood and Chambers-Cook, 1984). Employees' TI are greatly reduced when the organization provides financial assistance with childcare (Grover and Crooker, 1995). Organizations offering child and elder care facilities can significantly decrease the employees' TI (Bretz et al. 1994). The number of working mothers in the workforce will increase if child care arrangements can be made for them (Hofferth, 1996). The working parents feel motivated to stay in the organization due to DCS, including childcare and elder-care support (Dizaho and Othman, 2013). Therefore, based on above discussion, it is hypothesized that:

H₉: DCS influence the TI of the employees

Considering the above hypothesis following the conceptual model proposed by this study.

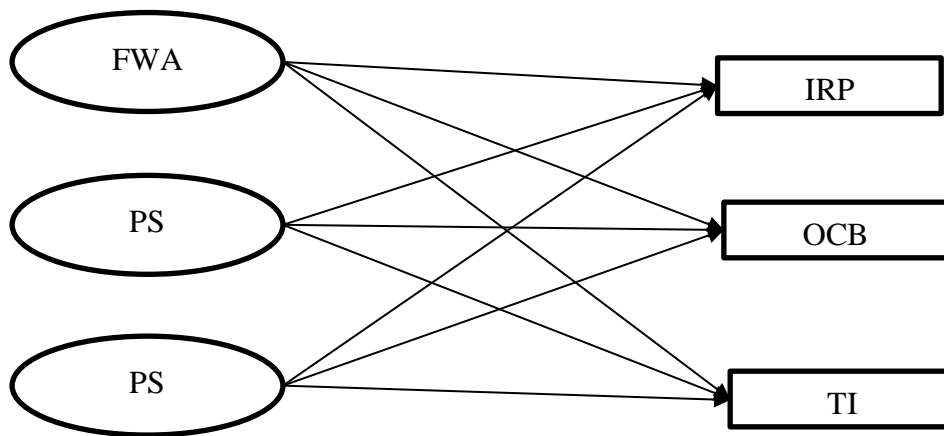


Figure 1: Conceptual model of interface between WLB and EP in PCBs in Bangladesh

Objectives and Methodology

The main purpose of the study is to explore the effects of WLB on employee performance in the banking sector of Bangladesh. This study mainly followed a quantitative research method based on the survey technique. Data were collected from the respondents using a structured questionnaire. The top 10 banks were selected based on EPS obtained in 2019 from the banking industry listed under DSE. Total 325 bankers were selected conveniently from different branches of the selected banks. The survey was completed using Google Forms and some cases by the researcher through face-to-face personal interviews. SPSS and smart PLS were used to analyze data. Descriptive statistics and SEM analysis were employed in the study.

Result and Discussion

Demographic profile and descriptive statistics

A total of 325 respondents participated in the study. Among these all respondents 89.5% are male and 56.9% are married. Maximum respondents (44.6%) are below 30 years followed by the age range of 30 to 34 years (32.6%), and the majority (84.3%) are from private banks. Regarding the family structure, 62.8% of respondents came from a joint family and 44% of the family consists of more than five members. Respondents (Bankers) are agreed with these all statements of some variables, including flexibility in time, scope to work under compressed work schedule, flexible working hours, job sharing opportunities because these variables had a mean score of more than three and the values of the standard deviation were more than one. On the contrary, there was a more negligible effect of scope for part-time work, flexibility in place, telecommuting facility on flexible work arrangements.

All variables without work time off for parental health care and maternity leave with pay had a mean score more than three, meaning bankers agreed with all statements related to parental support. Similarly, all variables without day-care services and elder-care support had a mean score more than three that means bankers agreed with these all statements related to dependent care supports. The range of mean values of employees' in-role performance-related variables was stated between 3.15 and 3.43. Therefore be concluded that bankers are agreed with the variables that can influence employees' in-role performance. All variables had a mean score between 3.04 and 3.67, which means bankers agreed with all statements related to employees' organizational citizenship behavior. Bankers are agreed with these all statements of some variables, including low absenteeism in the job, very much loyal to the organization, no target to leave the organization because these variables had a mean score of more than three, and the values of the standard deviation were more than one. On the contrary, there were more negligible effects of minimized stress in the job, low burnout in a job, satisfaction to the organization on employees' turnover intentions.

SEM Analysis

This study used Smart PLS-SEM or data analysis, a study of the path model and divided into two components. To begin, the measurement model (outer model) shows the indicators and their relationships to the constructs. Second, the structural model (inner model) incorporates the constructions and their path links (Hair et al., 2017). Finally, the structural model is built from the latent constructs based on their predicted interrelationships (Awang, 2012).

Evaluation of the measurement model

Confirmatory factor analysis (CFA) was used to determine the reliability and validity of the hierarchical components. The measurement model was tested for indicator reliability, composite reliability, convergent validity, and discriminant validity, as recommended by Hair et al. (2017). The indicator factor loadings should be greater than 0.6, so that the shared variance between the construct and its indicators is greater than the error term's variance (Fornell & Larcker, 1981). The findings of the evaluated measurement model are shown in Figure 2 and Table 2.

Table 2: Internal Consistency, Convergent Validity, composite reliability, AVE and Collinearity Statistics (VIF)

Construct	Indicators	Factor Loadings	Cronbach's alpha	CR	AVE	VIF
DCS			0.757	0.816	0.527	
	DC2	0.688				1.322
	DC5	0.675				2.859
	DC6	0.697				2.968
	DC7	0.834				1.165
FWA			0.876	0.804	0.575	
	FW1	0.651				1.416

Construct	Indicators	Factor Loadings	Cronbach's alpha	CR	AVE	VIF
	FW2	0.688				1.673
	FW3	0.776				2.214
	FW4	0.797				2.267
	FW5	0.768				2.027
	FW6	0.814				2.063
	FW7	0.798				1.955
PS			0.860	0.893	0.585	
	PS1	0.770				1.730
	PS5	0.632				1.227
	PS6	0.826				2.158
	PS7	0.827				2.536
	PS8	0.802				2.277
	PS9	0.714				2.057
IRP			0.822	0.740	0.727	
	IP1	0.882				2.297
	IP2	0.892				2.944
	IP3	0.866				2.256
	IP4	0.895				2.187
	IP5	0.910				2.419
	IP6	0.640				1.309
OCB			0.811	0.826	0.645	
	OC1	0.824				2.885
	OC2	0.856				1.144
	OC3	0.802				2.031
	OC4	0.842				2.060
	OC5	0.838				2.176
	OC6	0.823				1.366
	OC7	0.610				1.406
TI			0.751	0.859	0.671	
	TI1	0.854				1.959
	TI5	0.864				2.000
	TI6	0.733				1.245

As shown in Table 2 and Figure 2, all of the items exceed the 0.6 criterion. Indicators with scores between 0.4 and 0.7, on the other hand, should only be deleted if they have a negative impact on the average variance extracted (AVE) of their construct (Hair et al., 2017). Cronbach's Alpha (> 0.70) is above the recommended level for all variables (Table 2). However, all constructs have a CR value more than 0.70, which is the acceptable minimum. The average variance extracted (AVE) was then assessed to determine convergent validity of the reflective constructs. A construct's AVE value should be more than 0.5 to indicate convergent validity (Fornell & Larcker 1981; Chin et al. 2010).

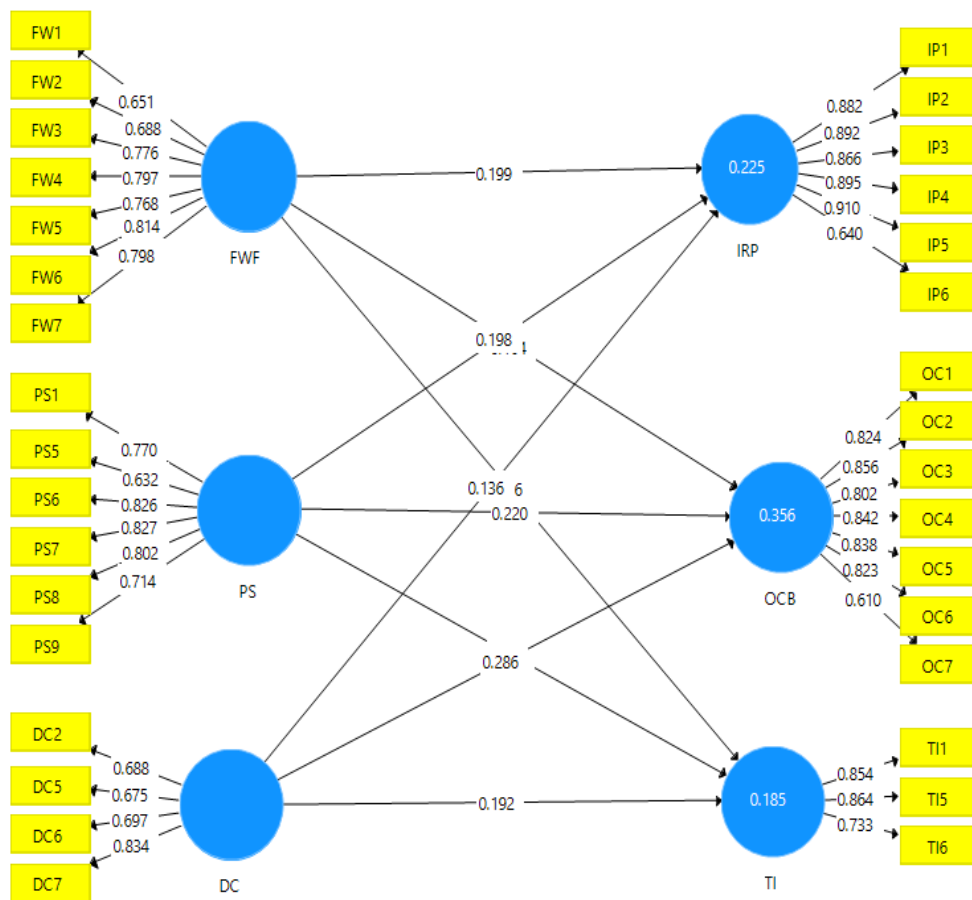


Figure 2: Measurement Model Assessment. It contains the measurement model assessment before hypotheses testing. It shows the factors loadings of each item and r square of dependent constructs.

Finally, the discriminant validity was assessed using the Fornell-Larcker criterion. The discriminant validity of a concept reflects how distinct it is from the other constructs in the model. The square root of each construct's AVE must be greater than its correlation with the other constructs to meet the Fornell-Larcker criterion (Table 3). As a result, according to the Fornell-Larcker criterion, discriminant validity can be claimed for all conceptions (Hair et al., 2017). On the other hand, Henseler et al. (2015) suggest the heterotrait-monotrait ratio (HTMT) as an alternative measure of discriminant validity. The HTMT ratio is based on the average of the correlations of indicators across constructs measuring different phenomena as compared to the average of the correlations of indicators within the same construct (Gupta & George, 2016). According to Henseler et al. (2015), the HTMT ratio should be less than 0.85 for discriminant validity to be supported. The HTMT requirement was met, as evidenced by the data in Table 3. The reflectively assessed constructs have met all model evaluation requirements, indicating their validity and reliability.

Table 3: Discriminant Validity (Fornell-Larcker Criterion)

	DC	FWF	IRP	OCB	PS	TI
DC	0.726					
FWF	0.631	0.758				
IRP	0.404	0.421	0.852			
OCB	0.547	0.496	0.795	0.803		
PS	0.717	0.688	0.433	0.538	0.765	
TI	0.383	0.389	0.412	0.506	0.362	0.819

Table 4: Heterotrait-Monotrait Ratio (HTMT)

	DC	FWF	IRP	OCB	PS	TI
DC						
FWF	0.793					
IRP	0.351	0.448				
OCB	0.454	0.485	0.879			
PS	0.641	0.792	0.434	0.499		
TI	0.404	0.469	0.489	0.576	0.431	

Evaluation of structural model

Evaluation of a structural model with the help of Smart PLS, a structural model was examined after the measurement model was assessed. The route coefficient and "t" value were used to confirm the hypothesis. In addition, R-Squared (R^2) were also investigated. As demonstrated in Table 5 and Figure 3, the current investigation comprises seven (07) direct hypotheses. Because the t-value was more than 1.96, seven direct hypotheses (H2, H3, H4, H5, H6, H7, and H8) were supported, but two direct hypotheses (H1, and H9) were not supported because the t-value was less than 1.96.

Table 5: Structural Model Assessment (Direct Effect Results and Decision)

Hypothesis	Relationship	Original Sample	Sample Mean	Standard Deviation	T Statistics	P Values	Decision
H ₁	DC -> IRP	0.136	0.150	0.091	1.487	0.138	Rejected
H ₂	DC -> OCB	0.286	0.291	0.079	3.626	0.000	Supported
H ₃	DC -> TI	0.192	0.197	0.086	2.240	0.026	Supported
H ₄	FWF -> IRP	0.199	0.194	0.063	3.141	0.002	Supported
H ₅	FWF -> OCB	0.164	0.162	0.071	2.296	0.022	Supported
H ₆	FWF -> TI	0.216	0.215	0.058	3.693	0.000	Supported
H ₇	PS -> IRP	0.198	0.193	0.088	2.253	0.025	Supported
H ₈	PS -> OCB	0.220	0.221	0.086	2.556	0.011	Supported
H ₉	PS -> TI	0.076	0.075	0.092	0.824	0.410	Rejected

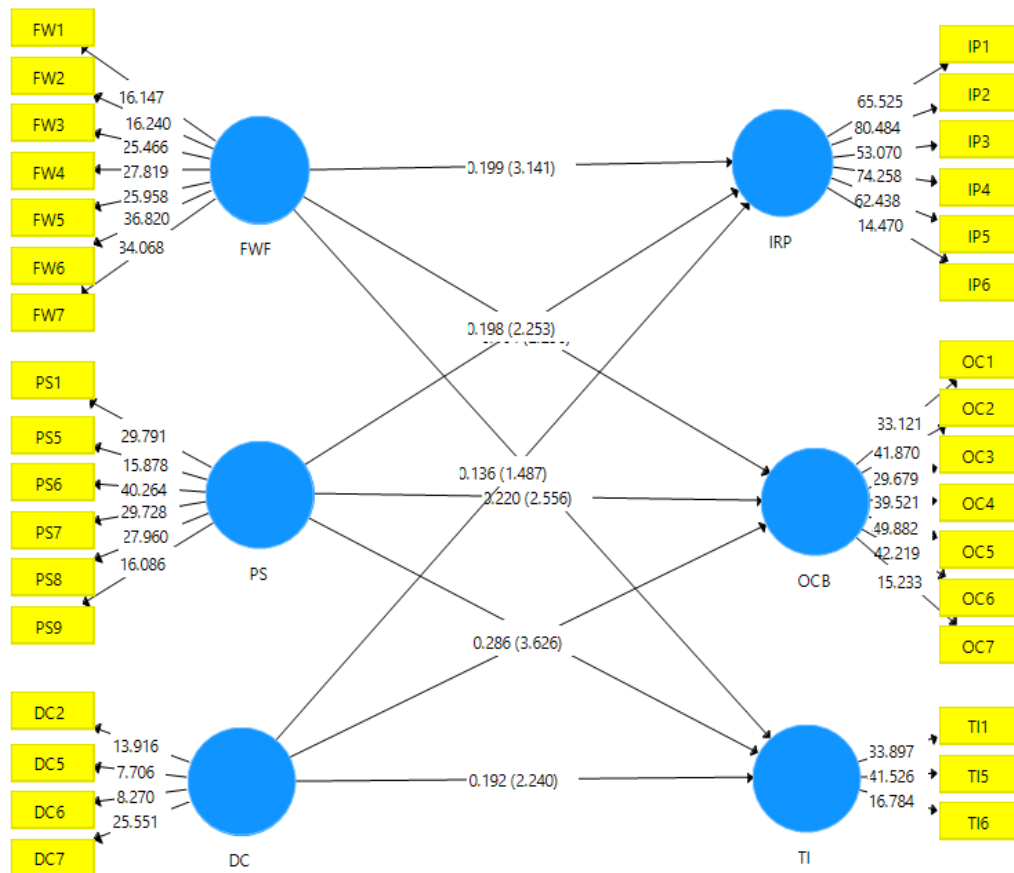


Figure 3: Structural Model Assessment (Direct Effect). It contains the hypotheses testing for direct relationships. Majorly, it shows path coefficient and t-value to accept or reject the hypotheses

Conclusion and policy implications

Different factors of WLB have been identified by the previous researchers that influence the EP, but regarding the role of WLB policy on embracing high performance and retaining a sustainable workforce in Bangladesh's private commercial banks, there is a need to be studied. This study offers new insight into the implications of regulatory changes on the organizational policies related to WLB for improving EP from a developing country like Bangladesh. This study empirically investigated the interfacing relationship between WLB and EP in the private commercial banks in Bangladesh. Most of the hypotheses of the study are confirmed. FWA positively influences OCB and negatively influences TI; both are supported empirically. PS positively influences IRP and OCB but negatively influences TI, empirically supported. DCS positively influences both IRP and OCB, also supported in this empirical study. Conversely, FWA positively influences IRP, and DCS negatively influences TI, not empirically supported. The study concludes that the banking industry needs to improve its WLB position, ultimately improving organizational performance through EP.

Maintaining WLB can be a win-win situation for both employees and organizations. Organizations would acknowledge WLB programs' needs and enhance more WLB initiatives for the employees. HR Practitioners and policymakers can gain new insights from this study. This study will guide the organization to update the existing WLB policy. HR practitioners would design a better WLB policy to increase high performers and committed employees. Organizations can emphasize standard WLB policy to retain a talented workforce. To reap the benefit of OCB, banks can choose an integrated WLB policy. The future researcher may take guidelines for contributing to research related to WLB and overall organizational outcomes.

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