The Effect of Work-Life Balance on Employee Retention in the Technology Sector

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Abstract

More people today consider work-life balance to be a key factor in developing a successful career. The gap between work and personal life has grown in importance and requires more awareness because of growing workplace commitments. Stress can be brought on by the demands of a job or personal life. Workers are affected medically and mentally by such situations. Employees must therefore maintain a solid balance between their personal and professional lives. For employers, addressing employee work-life balance issues through the development of effective methods is a top priority. It investigates the relationship between organizational productivity and work-life balance (WLB) practices, as well as if WLB practices may harm employee performance turnover. Additionally, it examines obstacles to work-life balance that employees must overcome as well as strategies for improving employee habits. Options for achieving work-life balance should be developed to help employees balance their personal and professional lives. Work-life balance is an ongoing worry that must be addressed rather than a conundrum that must be solved once. Work-life balance issues must become a key component of human resources policy and strategy if organization goals are to be realized through the people employed.

Keywords: Work-Life Balance, Workplace Commitment, Personal Life, Organizational Productivity, Employee Performance, Professional Life

Introduction

Both management and staff in most businesses around the world are growing increasingly concerned about work-life balance. Companies must be able to prioritize between work and their personal lives, daily activities, social connections, health, families, etc. if they are to attain work-life balance. Work-life balance (WLB) is directly tied to concerns about employees' productivity, performance, and job satisfaction.

Professionals can offer their all at work when their private and professional lives are well balanced because their families are content. Finding a healthy balance between a job and private life can be challenging for all employees. According to studies, workplaces tend to be peaceful environments with little conflict when people come from happy households. Organizations must now turn to outside human resource initiatives due to escalating attrition rates and increasing desire for work-

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life balance (Akhtar *et al.* 2016). As a result, programs like flexible working hours, alternative work schedules, leave policies, benefits rather than childcare obligations, and employee support programs have grown to be crucial components of organizational benefit programs and compensation packages, particularly in developed economies. One of the most important aspects of work-life balance is how much time an individual spends working. To achieve work-life balance, one must effectively prioritize their job (career and aspirations) and culture (health, pleasure leisure, family, and religious development) (Nam, 2013). The idea underlying the balance between work and life is that paid employment and free leisure should be seen as enhancing rather than competing aspects of a full life. The ideal approach to do this is to choose a corporation that is designed as a two-way process that takes into consideration the needs of both workers and their employers. To push firms in this process, it is essential to show the benefits of recruiting techniques and norms that support work-life balance.

Instead of always focusing on the organizational traits that cause people to leave, it is more vital to uncover the organizational features that keep them there. Previous studies have discovered several variables that affect retention (Oosthuizen et al., 2019). Work-life balance constitutes a few of the criteria because it has grown to be crucial for keeping employees or staff members. Some workers will give up some of their work life to have more leisure time for other aspects of their lives to maintain a balance between work and additional life domains.

High levels of self-worth, fulfillment, and an overwhelming feeling of stability in life are all able to be seen as indicators of a successful compromise between work and family responsibilities. A person's psychological well-being depends on having a balanced life outside of work (Das and Khushwah, 2015). They must mentally modify in terms including personality traits, drive, understanding of value, mental state, and learning if they are to manage work and family. To encourage healthy perspectives and behaviors through a sense of worth self-esteem, and an upbeat view of identity at work, organizations must pay emphasis to both the employment and psychological aspects of their staff members.

Literature Of Review

Wolor et al., (2019a) said that in the modern workplace, individuals spend most of their time working for their company, leaving them with less time to attend to their family and personal needs. The growing level of competitiveness in every industry, the development of information technology, and the demand for quick, high-quality services have claimed a significant amount of the workers' time, sometimes even after working hours. The quantity of time spent at work is a key component of work-life balance. There are signs that prolonged work hours may be harmful to one's health, dangerous to one's safety, and stressful. "Satisfaction as well as optimal functioning at work as well as at home with a minimum of role conflict" is the definition of work-life balance. Work-life balance is increasingly a crucial factor in determining how well individuals perform on the job.

Moreno et al., (2017) described that keeping talented personnel on board is becoming a major concern for organizations, particularly medical institutes. Priority must be given to the developing nursing shortage and its possible impact on the healthcare sector's importance. Healthcare organizations must embrace retention-enhancing measures to keep their current staff and draw in potential new hires. As a result, finding a balance between work and life is discovered to be one of the acceptable strategies that, when implemented, can lower stress in the workplace and boost performance. Work volition was also investigated as a moderating factor between job satisfaction and work-life balance. The findings of the study show that every work volition has a substantial influence as a moderator.

Cleveland et al., (2007) detailed that the need for work-life balance is generally acknowledged for individuals as well as businesses. The term "work-life balance" has been established and developed by several eminent academics in a variety of contexts. Each person's work-life stability and stability depend on several variables and is significant in both their personal and professional lives. The literature analysis makes clear that numerous studies in this area have identified a variety of predisposing factors to work-life balance. It has also been noted that while having an improved balance between work and life has many benefits, having an unbalanced work-family balance might have serious drawbacks.

Rizal et al., (2014) proposed the importance of work-life balance in the field of human resource management while evaluating staff performance and productivity. The outcome of this summary of the study's findings on the value of work-life balance implementation for both individuals and business is provided. The process of creating an entirely novel culture and altering how the organization is run to support work-life balance is a lengthy one for organizations, but in the end, employees' sense of belonging will flourish and have an impact on their behavior. The organization can therefore utilize the findings of this study as a guide in developing a strategy to improve workers' work-life balance, which will ultimately raise dedication and performance.

Allen (2001) illustrated that balancing work and family obligations is difficult because of timetable conflicts. Conflicts brought on by conflicts between work and family obligations, on the other hand, have a detrimental impact on both work and family life satisfaction. Employee schedules are becoming more unpredictable and longer. Organizations need to build core solutions to empower their present-day workforces and carefully consider whether important positions need to be augmented from the outside to solve work-life balance challenges and reduce the responsibilities of top employees. High achieving and high potential staff members of those who do not create these solutions will either burn out or leave.

McKnight et al., (2009) described that flexibility and permeability are related in that people who are more flexible in their work-life balance are more prepared to let work intrudes into their personal lives, while people who are more permeable in their work-life balance are less flexible in their personal lives. However, there are differences between the effects of flexibility and

permeability on workload, stress, and job satisfaction. Particularly because it has a greater impact than flexibility, permeable is of managerial importance. ICTs can be flexible and permeable between the work and personal realms. Managers should take a variety of human preferences into account while building and developing organizational policies that are flexible and permeable. People examined in this study do not hold the same fantasies about WLB integration as those in other investigations. Some people may not enjoy the blurring of work and personal life made possible by ICTs.

Wheeler et al., (2007) said that due to globalization, a skills gap, and quickly changing technology, talent retention is a major challenge in the field of information technology (IT) industry. Employee turnover costs businesses a lot of money and has negative repercussions. This study set out to find out how employees' opinions of balance between personal and professional lives, job happiness, and their decision to quit their current position related to each other. Considering the process of globalization, the expertise gap, and the "talent war," it is obvious that the recruitment and retention of talent is an essential priority for the sake of a company's survival, adjustment, and competitive advantage. The competition for employment seekers with in-demand skills, knowledge, and experience has increased because of the information economy.

Wolor et al., (2020) said that work-life balance applications and workplace arrangements that are flexible have a positive relationship with employee job satisfaction, while some aspects of work-life balance, such as staff members wanting to quit their job, work pressure, and long working hours, have a minimal impact on satisfaction with their jobs. It is discovered that if an organization's work satisfaction level is poor, it may experience a variety of issues. To develop programs and policies, HR departments must be attentive to the demands of the workforce, which are continually changing, as well as the impact of environmental challenges. Additionally, it lowers hiring costs by increasing staff retention.

Objective:

To measure the effect of work-life balance on employee retention in the technology sector

Methodology:

This study is descriptive in nature in which the data were obtained from the 180 respondents to examine the effect of work-life balance on employee retention in the technology sector. A checklist question was used to analyze and interpret the data. In a checklist question respondents choose "Yes" or "No" for all the questions.

Data Analysis and Interpretations:

Table 1 Effect of Work-Life Balance on Employee Retention in the Technology Sector

SL No.	Effect of Work-Life Balance on Employee Retention in the Technology Sector	Yes	% Yes	No	% No	Total
1	Growing level of competitiveness has increased in every industry effect work life balance	170	94.44	10	5.56	180
2	WLB effects due to the development of information technology	164	91.11	16	8.89	180
3	Demand for quick and high-quality services requires workers time even after working hours	161	89.44	19	10.56	180
4	Effects workers health and increase stress	152	84.44	28	15.56	180
5	Workers are less flexible in their personal lives due to work pressure	156	86.67	24	13.33	180
6	WLB affects absent of job satisfaction among employees	173	96.11	7	3.89	180
7	WLB affects low organisational commitments	168	93.33	12	6.67	180
8	Lack of WLB results more absenteeism and employee's turnover	159	88.33	21	11.67	180

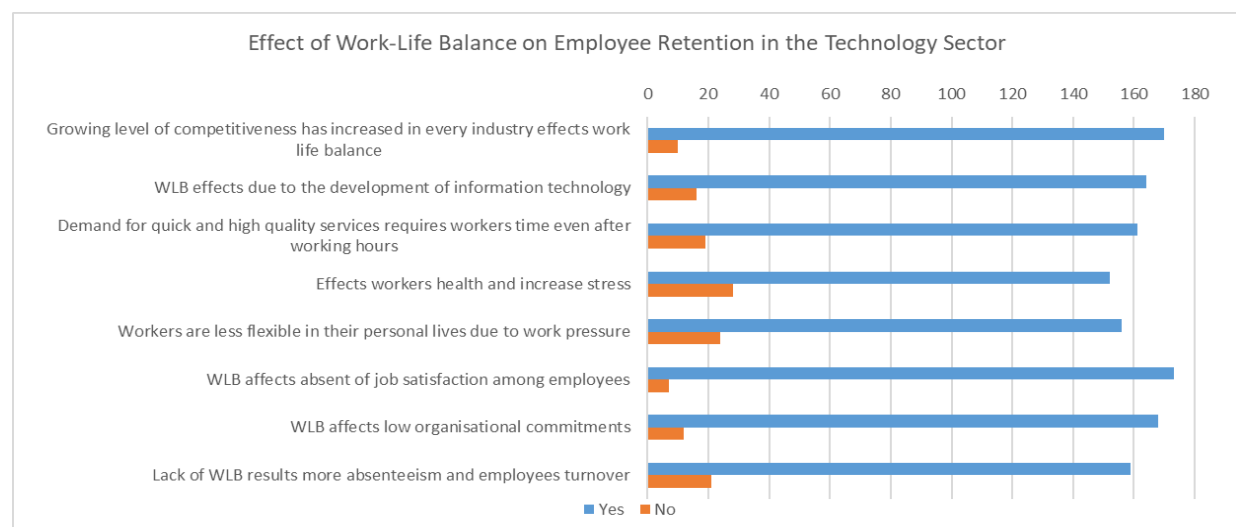Figure 1 Effect of Work-Life Balance on Employee Retention in the Technology Sector

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The Effect of Work-Life Balance on Employee Retention in the Technology Sector

Table 1 and Figure 1 show the effect of work-life balance on employee retention in the technology sector. It was found that around 96.1% respondents believe that WLB affects absent of job satisfaction among employees, Growing level of competitiveness has increased in every industry effect work life balance (94.4%), WLB affects low organizational commitments (93.3%), WLB effects due to the development of information technology (91.1%), Demand for quick and high quality services requires workers time even after working hours (89.4%), Lack of WLB results more absenteeism and employees turnover (88.3%), Workers are less flexible in their personal lives due to work pressure (86.6%) and Effects workers health and increase stress (84.4%).

Conclusion

Employment-life balance is the art of successfully balancing paid employment with other significant obligations, such as spending time with family, participating in hobbies, lending a helping hand unpaid, or pursuing further education. Enhancing the balance between personal and professional lives offers significant advantages for both employers and employees. It helps create thriving businesses and strong communities. Maintaining work-life balance depends on giving work and lifestyle the right amount of priority. Increased turnover and absenteeism rates, diminishing productivity, declining satisfaction with job duties, growing healthcare costs, and lower levels of commitment and loyalty to the company are all organizational effects of work-life imbalance. However, providing a work-life balance for their staff is essentially not the responsibility of the company.

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