

WORK LIFE BALANCE PRACTICES AND ITS IMPACT ON EMPLOYEES RETENTION: A STUDY ON KNOWLEDGE WORKER IN NCR REGION

Dr. Trilochan Sharma¹, Vaishali Gupta²

¹Professor & Head, Department of Commerce, Mahatma Gandhi Central University
,(Bihar)Email-drlochan@gmail.com

²Assistant Professor, GL Bajaj Institute Of Management and Research, Greater Noida,
Email-gargvaishali@rediffmail.com

Abstract

Present research work has been taken to assess the impact of work life balance practices on employee retention at IT organizations. The study is important to the policy makers, since it provides useful information which can be used by practicing managers when they make policy decisions regarding the implementation of work life balance practices. This research used a descriptive survey whose target population consisted employees in top management, middle management and support staff. The survey questionnaire was administered randomly to employees at the at IT organization. Total 127 samples were taken for the study. Data was analyzed in SPSS (Statistical Package for Social Sciences) and presented by use of means, standard deviations, correlations, ANOVA and regression coefficients. From the findings, the study established the strong relationship between work life balance practices with employee retention. . Hence, in the interest of organization as well as employees, all the strategies and policies related to work life balance should be focused on gaining long term objectives related to employees retention towards organization and all the policies related to WLB needs to be strictly examined in the socio economic context. Some of the suggestion based on the findings is also presented in the study

Keywords: Work life Balance Practices, Employees Retention, Work Flexibility, job design, flexi time etc.

Introduction

In the present highly competitive knowledge economy, most of the companies are facing great challenge of managing and retaining their key employees in order to gain competitive edge. (Camuffo and Commaccio, 2005). Companies are taking several initiatives like, pay & perk, reward mechanism, promotion, fringe benefits etc to keep their employees happy and motivated. Greater job demand is demanding employees to give more time for meeting their day to day operational target. Managing the work-life balance is seen as an important issue to many employees. The industrial mobilization and high job related demand has created a long gap between work and family related issues. The growing family related issues have alarmed management to raised concern on the impact of job related activities on family and social life of employees. These concerns have motivated research especially on work- life and retention related issues.

Work Life Balance

WLB is defined in the literature as the “individual’s ability, irrespective of age and gender, to find a life rhythm that allows individuals to combine their work with other responsibilities, activities or aspirations” (Felstead et al., 2002). The WLB definition focuses on job classification and non-work-related issues, such as socialization, wellbeing and the family. Griffin and Moorhead (2011) indicated that the balance between work and life corresponds to a striking cap on job-related and social activities, including family life. Work is seen as a part of the life of a person, because, given real and imaginative boundaries, the two are categorized in the same space

¹**Dr. Trilochan Sharma**, Professor & Head, Department of Commerce, Mahatma Gandhi Central University ,(Bihar)Email-drlochan@gmail.com

²**Vaishali Gupta** , Assistant Professor, GL Bajaj Institute Of Management and Research, Greater Noida, Email-gargvaishali@rediffmail.com

and time. If workers have an opportunity to balance work with lifestyle issues, they are happier and able to achieve the best results at work. A study of several scientific studies reveals that happy families are the forerunners of workplaces free from tension in which to work. High attrition rates and increasing demands for jobs and lifestyle are forcing businesses to think beyond ordinary standards of human resources. As a result, policies including flexibility, flexible employment agreements, leave programs for workers, family-related care and support arrangements now form part of the compensation plan for most businesses (Nwagbara & Akanji, 2012).

It is worth considering the value of maintaining work-life balance in organizations that are indirectly or explicitly illustrated. This is largely because workers looking for a change in working life have a negative effect on their jobs (Wayne, Grzywacz, Carlson, & Kacmar, 2007). WLB practices in the business world are the widely applicable strategy. It means that companies adopting these activities draw new participants, which eliminates tensions between current employees related to work life and thus increases the productivity of the organization. A comprehensive literature review raises many questions about the relation between activities of the WLB and the productivity of the organization. It is evident from Schutte & Eaton (2004) that the execution of work / life activities influences both the actions and the efficiency of the employee. The study is based on two hypotheses to describe the equilibrium of working life. The hypotheses are moral action theory and the principle of job family boundary. The theory of rational action is important to explain the relation between the attitudes of people and the intention of them to behave in a certain way. It is well linked with this study as a result of the employees' views regarding job satisfaction, as a result of their intentions to turnover. The theory of work-family frontiers also explains the need for work-family harmony to avoid positions that can lead to turnover. Over the last decade there have been huge changes in the international humanitarian organizations in Kenya (IHOs). Most international humanitarian organizations are highly qualified and experienced workers with a high labor turnover. The turnover costs for the companies are very high (Yanadori, & Kato, 2009). There are, however, many people who choose to live in the midst of high turnover. Nevertheless, as we have found in our study, workers who are stressed are 31% more likely than their employees, who feel comfortable with their workload, to think about finding a new job. It was called the crisis, a talent battle, a deficit and a shortage of skills to keep the best and brightest workers. Regardless of the meaning, it won't soon be gone. Organizations should adopt or provide WLB strategies to mitigate the adverse effects of work / family conflict. The definition "Any benefits or working condition funded by employers that helps an employee balance demands on work and non-work" (Cascio 2000). The WLB strategy should be designed to allow workers to improve their quality of life by providing more flexibility for different types of work, such as family care services, recreation, training, relaxation or social life (Carrasquer and Martín, 2005, Hughes and Bozionelos, 2007). We can find the following among the HR activities conducted by businesses to encourage WLB among their employees: 1) flexible time usage practices (for example flexible annual hours, time allowances, shortened week, 2) spatial accessibility practices for employees, for instance teleworking or video-conferences, 3) reduction in working hours (for example part-time work, joint job), 4) working leave (for example, maternal and paternity abolition, career breaks), and 5) staff assisting; The balance between work and life is a balance which is determined by your working time and your working time. Technology improves matters, but it also offers people 24 hours a day. It may feel like an impossible feat to reach the elusive balance of work-life. It results in the search for a job where workers have a freedom to concentrate their time and energy on maintaining a good work-life balance that leads to stress relief.

Employees Retention

The retention of employees relates to various policies and practices that allow workers to stick to a company for a long time. That organization invests time and money for a new employee, makes him a ready-made company material and matches him to existing employees. If workers leave their jobs after their full training, the company goes completely towards loss making. Retention of employees takes account of various actions taken to ensure that a person remains for a full period of time in an organization. Today, the greatest challenge for the personnel management is to hire, train and maintain their staff cost-effectively. Now the organizations recognize that money or hard assets, but trained and professional manpower are the main tools for high tech companies to succeed in the new economy (Bajpai N. et. al 2013) because the economic conditions and demands of the community are constantly changing, working has changed its position throughout the world. Historically, the research was associated with "survival" and "necessity," but today work is regarded as an important factor leading to "personal satisfaction" (Tariq, 2012) as well as necessity. Workers or workers are generally recognized as an organization's most challenging and profitable resource. In the new economy, companies must consider what workers want and how they get satisfaction from the job to retain their high quality high-tech employees. When high technology continues to evolve, demand for hi-tech jobs has greatly increased. "The battle for talent" was the violent talent competition (Chambers et al., 1998). The high-tech companies must win

this battle by implementing a realistic and sustainable work balance strategy, serving both businesses and employees' needs and satisfying them. In this regard, the WLBR model was implemented to boost the retention rate of employees based on a win - win strategy. The WLBR model shows that better work life balance will positively improve the performance, productivity and the retention of employees.

Review of Literature and Development of Hypothesis

Attracting and retaining talent continues to top the priority list of organizations of all sizes and industries. With awareness about the need for adopting a healthy lifestyle on the rise, people are leaving no stone unturned in achieving a balance between work and personal life. The guidelines for the workplace, Chimote and Srivastava (2013), explain how the company plans to introduce flexible work schedules between employees in order to harmonize their work with life outside the workplace. The opposite is true when you dig deeper. We found that those with a positive work-life balance are twelve percent more likely to remain with their employer when we asked their workers to assess their work-life balance.

M. Fayyazi and F. Aslani, (2015) in their study on title "The Impact of Work-Life Balance on Employees' Job Satisfaction and Turnover Intention; the Moderating Role of Continuance Commitment", investigated the impact of work-life balance (WLB) on employees' job satisfaction and turnover intention. The finding conform that WLB has a positive relationship with job satisfaction, and a negative relationship to turnover intention.

In another survey conducted on among 650 Indians and 4,700 employees in the Asia-Pacific region by Michael Page India, it was found that that while 48% seek new skills and 39% want better work-life balance, only 34% consider income to be a decisive factor. The survey clearly indicated a substantial shift in the way employees are prioritizing and working towards striking a balance their work and personal lives. At the same time, organizations are making conscious efforts to encourage their employees to lead a balanced life.

The retention of workers is a major challenge for a company in today's business climate. In their research "Working-life balance, job satisfaction and retention of nursing staff: moderating role of volition," Alamzeb Aamir, Abu Bakar Abdul Hamid, Maqsood Haider and Chaudhry Shoaib Akhtar (2016) investigated the effect of work-life balance in job satisfaction. In fact, the findings show that all volitions as moderators have a significant influence.

The quality of working life of the workforce has become a major concern for management and is now acknowledged by most organizations. This not only increases the well-being of the employee, but also helps to attract and retain the employee. Management is very concerned to examine how long it takes to devote work and spend time on non-work commitments and to "balance." it should be. The development of expertise for each company is a vital strategic priority. With the global war on talent, companies now face a huge problem in how important talent can be maintained. Support from employers and work-life balance boost the retention of talent.

Statement of Problem:

Organizations struggle to find factors which contribute to employee retention. Research has shown that workers with positive work-life balance are doing a better job at work, so it is advantageous for people and the business to encourage this balance. This is a practical guide for managers who are looking to help their employees maintain a healthy work-life balance. Despite the fact that the retention techniques are managed by HR professionals, the quality of jobs is an important factor for employee retention among the various practices. It is important to examine the needs and factors of Work Life Balance that make employee's stay with the organization.

Objectives of the Study and Methodology

The present study is taken up with the following objective

- To study about HRM practice for gaining work life balance among the employee associated with IT organization in NCR region.
- To analyze the work life balance and its impact on employee retention

The research has taken a concise approach. The objective population of the study included 150 workers chosen for the IT and BPO because most employee turnover in the last few years tends to focus on this category. In fact, the execution of the HR approaches for maintaining workers would definitely take more responsibility. In the NCR area, the population has been surveyed. It has been crafted a well organized questionnaire. Following the literature, 18 indicators were chosen for the study. These dimensions like Nature of Job, Work Flexibility, Leave Policy, Work Family Conflict, Organizational Environment, Medical and Family Care and 6 variables were developed for measuring Employee Retention. The researcher has collected data personally by visiting several organizations in NCR region. Initially 150 questionnaires were circulated to the employees working in the different various IT and BPO organizational located at NCR region. Almost 134 responses were received. After editing 127 questionnaires were found suitable and considered for the proposed study. Pilot test was carried out

on a sample of 20 respondents and Reliability statistics was carried out using SPSS. Value of reliability (alpha) statistics was found to be .954. The value above 0.6 indicates that data is reliable one. Some suggestion as received during pilot study was incorporated into questionnaire and then full scale survey was carried out. Several statistical tests like Mean, Standard Deviation, correlation, ANOVA and regression analysis was carried out to assess the information trend and analyzing the impact of work life balance practices on employee retention. First outcome of the study is demographic profile of the respondents which is presented in the table 1.

Table1: Demographic profile of Respondents

Characteristics	Group Category of respondents	No. of Respondents	%
	Total Number of Respondents	127	100
Age	Upto 25 Years	19	15.0
	26-35 Years	67	52.8
	36-45 Years	28	22.0
	46 to 55 Years	6	4.7
	above 55 years	7	5.5
Gender Categories	Male	81	63.8
	Female	46	36.2
Marital Status	Married	75	59.1
	Un Married	52	40.9
Education Qualification	Up to matriculation	10	7.9
	Intermediate	8	6.3
	Graduation	12	9.4
	Post Graduate and Other	42	33.1
	Professional and others	55	43.3
Professional Experience	1-3 Years	16	12.6
	3 to5 years	29	22.8
	5 to 10 years	37	29.1
	10 to 15 years	33	26.0
	15-25 Years	8	6.3
	More than 25 years	4	3.1

Demographic characteristics are an important indicator for identifying employee’s different needs and priorities. The different demographic groups of employees have different needs, expectations and preferences. Having an understanding of employees profile an effective and targeted strategies can be devised to educate them accordingly. The study indicates that out of 127 employees , 15% falls in the age group upto 25 years. 52.8% employees fall in the age group of 25-35 years. 22% employees are in the age group of 35-45 years. 4.7% employees are

in the age group of 45-55 years and remaining 5.5% falls in the age group above 55 years. Information pertaining to gender categories of respondents indicates that 63.8% employees are male and remaining 36.2% are female categories respondents. Majority of them are married as it was indicated by 59.1% respondents in the sample. Survey reveals that sample is the combination of highly educated employees as 43.3% respondents are having professional degree to their credit. It is seen that one third of them (33.1%) are having post graduation degree to their credit. 9.4% respondents are graduate and remaining respondents are either intermediate or having education up to metric. Information pertaining to professional experience of employees, it was found that majority of them are having good professional experience as 55.1% of employees indicated that they are having professional experience ranging from 5-15 years. 12.6% of employees indicated that they are having

professional experience upto 3 years. 22.8% employees indicated that they are having professional experience upto 5 years. Very few 3.1% of them indicated that they are having more than 25 years of professional experience to their credit. This signifies that sample is the combination of reasonable good and diverse demographic group of respondents.

Table2: Reasons of Joining this Organization

	Frequency	Percent	Valid Percent	Cumulative Percent
Valid Better future prospect	5	3.9	3.9	3.9
Global Presence and global recognition	24	18.9	18.9	22.8
Good package	11	8.7	8.7	31.5
Diverse in nature	19	15.0	15.0	46.5
Flexible working	13	10.2	10.2	56.7
Good Working environment	17	13.4	13.4	70.1
Job Security	25	19.7	19.7	89.8
Possibilities for future career progression	13	10.2	10.2	100.0
Total	127	100.0	100.0	

To understand the work life balance and its relationship with employee’s retention, it is important to understand the employee’s aspiration and expectation from the organization. There are multiple combination of factors like image and reputation of the company, the job itself, location, travel, people in the team and the impressions gained during the recruitment process that influence an aspirant to join a particular organization. The understanding the underlying reason for people joining an organization is helpful in gaining knowledge about them. The survey reveals that Job Security is one of the most important reasons for an employee to join a particular organization as it was indicated by 19.7% employees in the sample. It was followed by Global Presence and global recognition which was indicated by 18.9% respondents in the sample. Another 3.9%, 18.9%, 8.7%, 15.0%, 10.2%, 13.4%, 19.7%, 10.2 respectively indicated Better future prospect, Global Presence and global recognition, Good package, Diverse in nature, Flexible working, Good Working environment, Job Security, Possibilities for future career progression. This signifies that few factors like Global Presence and global recognition, Job Security, Good Working environment and Diverse in nature were the most important factor that an employee’s consider before joining any organization.

Table3: Work Life Balance Practices and Employees Retention: Descriptive Statistics

	Reliability(α)	N	Mean	Std. Deviation
Nature of Job	.726		2.9291	1.12462
I am comfortable with my nature of work		127	2.8819	1.11707
My work load is high and I am not able to meet dead lines		127	2.9764	1.40557
Work Flexibility	.757		3.1909	.85302
I can take work to home in order to accomplish some pre-defined goals.		127	3.0000	1.16837
I get work flexibility to manage time to attend family functions and other social activities.		127	3.1969	.97622
I get time to relax in office during working hours.		127	3.5748	1.23133
My job is Flexible in nature and can be completed by working part-time work, roistered hours, night/day shifts		127	2.9921	1.09469
Leave Policy	.767		3.0039	1.16069
organization facilitate paid maternity leave / paternity leave/ financial support for eldercare		127	2.9606	1.16429
Leave provision of organization is good and accommodate my personal as well as family problem		127	3.0472	1.40214
Work Family Conflict	.782		3.2457	.88414
I get enough time to spend with my family.		127	3.2756	1.08142

I have supportive spouse and so I am still able to progress in my career at normal pace		127	3.7244	1.06665
My family give me support to complete my organization obligation		127	3.1890	.98184
I have strong family support and can manage my family problem		127	2.8740	1.38582
Organizational Environment	.579		3.4350	.88316
Management sympathetic enough in rescheduling work for meeting family commitments.		127	3.6142	1.09868
My organization provides healthy working conditions.		127	3.6220	1.20138
My organization facilitates professional counseling in order to assist employees about their career plans.		127	2.9291	1.39830
Medical and Family Care	.561		3.2756	.91248
My organization provides medical facilities for me and my dependents.		127	3.4646	1.12543
My organization really cares about my well-being.		127	3.1654	1.39593
Child-care available at the location of the company		127	3.1969	1.21524
Employee Retention	.871		3.7192	.72366
I am looking my career for a rest of my service in this company		127	3.3701	1.06012
Within this company my work gives me satisfaction.		127	3.8583	.82351
If I wanted to do another job or function, I would look first at the possibilities within this company.		127	3.7087	1.03977
I see a future for myself within this company.		127	3.8661	.85785
The work I'm doing is very important to me.		127	3.8346	.81420
I love working for this company.		127	3.6772	.94181
Valid N (listwise)		127		

Work-life balance involves magic management of workplace stress with the day to day pressures of family, friends, and self. In the present day employees demand greater control over their lives and a bigger say in the structure of their jobs. In the present industrial environment, the job expectation are very high resulting on the disturbing the family as well as social life of the employees. High expectation from the job forces the employees to take up the extra load by working for long hours and sometimes their duties are stretched too long. This factors results great impact on WLB and resulting higher switching intention of the employee from the job or from the organization. Most of the work in Indian setting dealt with the aspects of managing work-life balance at both the ends. For measuring the factors of work life balance the variable under different construct related to factors promoting Work life balance were identified on the basis of review of previous literature. Further respondents were asked to rate them on a scale of 1 to 5. Descriptive statistics (mean and SD) of each variable under study were calculated using SPSS and confirmatory factors were developed by grouping the variable and forming the factors. The results presented in Table 3, provide further insight about the factors of work life balance and employee retention. The first factor of managing work life balance is the Nature of Job which is the combination of variable like I am comfortable with my nature of work and My work load is high and I am not able to meet deadlines. Combined together this component has scored reliability of .726, mean of 2.9291 and Standard deviation of 1.12462. second factor of Work Life balances Work Flexibility which is the combination of variable like I can take work to home in order to accomplish some pre-defined goals, I get work flexibility to manage time to attend family functions and other social activities, I get time to relax in office during working hours, My job is Flexible in nature and can be completed by working part-time work, roistered hours, night/day shifts. Combined together this factor score the reliability of .659 mean 3.3926 and standard Deviation of .95576. Third factor of work life balance Leave Policy of the organization which is the combination of factors like organization facilitate paid maternity leave / paternity leave/ financial support for eldercare and Leave provision of organization is good and accommodate my personal as well as family problem. Combined together this factor has scored a reliability of .767, mean = 3.0039 and Standard Deviation of 1.16069. Fourth factor of WLB is the Work Family Conflict which is the combination of variable like I get enough time to spend with my family, I have supportive spouse and so I am still able to progress in my

career at normal pace, My family give me support to complete my organization obligation, and I have strong family support and can manage my family problem. Combined together this factor has scored reliability of .782 mean =3.2457 and standard Deviation .88414. Fifth factor is the Organizational Environment which is the combination of variable like Management sympathetic enough in rescheduling work for meeting family commitments, myorganization provides healthy working conditions, and myorganization facilitates professional counseling in order to assist employees about their career plans. Combined together this has scored reliability of .579 with mean of 3.4350 and standard Deviation of .88316. Sixth factor of WLB is the Medical and Family Care facility of the organization which is the combination of variable like My organization provides medical facilities for me and my dependents, My organization really cares about my well-being and Child-care available at the location of the company. Combined together this factor has scored the reliability of .561 Mean of 3.2752 and standard deviation of .91258. Looking at the descriptive statistics, it is evident that Organizational Environment has scored highest mean followed by medical and family care.

Work life balance policy of the organization attracts the employees towards organizationand strongly influence the employee retention. For measuring the employees retention, variable were developed on the basis of review of previous literature and descriptive statistics was carried out to assess its relative strength. Employee retention is the combination of variable like I am looking my career for a rest of my service in this company, Within this company my work gives me satisfaction, If I wanted to do another job or function, I would look first at the possibilities within this company, I see a future for myself within this company, The work I’m doing is very important to me, I love working for this company. Combined together this factor has scored reliability of .871 with mean 3.7192 and SD =.7266.

Table4: Correlation Matrix of factors of Work Life Balance

	Nature of job	Work Flexibility	Leave Policy	Work Family Conflict	Organizational Environment	Medical and Family Care
Correlation Nature of job	1.000					
Work Flexibility	.687	1.000				
Leave Policy	.818	.684	1.000			
Work Family Conflict	.829	.705	.796	1.000		
Organizational Environment	.563	.770	.549	.738	1.000	
Medical and FamilyCare	.753	.795	.818	.876	.702	1.000

A correlation matrix presented in the above table indicates the correlation coefficients between variables related to work life balance practices. Each cell presented in the table indicates the correlation between two variables. Basically, a correlation matrix is used as a mean to review data, as and input into a more advanced analysis, and as a diagnostic for advanced analyses. Correlation coefficient as presented in the above table indicates that factors of work life balance are correlated with each other and can be considered suitable for further analysis.

Table5: One Way Analysis of Variance (ANOVA) of factors of WLB across Gender characteristic of Respondents

		Sum of Squares	df	Mean Square	Gender		Age		Education	
					F (V1=1, V2=125)	Sig.	F (V1=4, V2=122)	Sig.	F (V1=4, V2=122)	Sig.
Nature of job	Between Groups	.002	1	.002	.002	.966	10.148	.000	10.452	.000
	Within Groups	159.360	125	1.275						
	Total	159.362	126							
Work Flexibility	Between Groups	.555	1	.555	.761	.385	6.929	.000	6.877	.000
	Within Groups	91.128	125	.729						
	Total	91.682	126							
Leave Policy	Between Groups	.183	1	.183	.135	.714	9.561	.000	9.220	.000
	Within Groups	169.565	125	1.357						
	Total	169.748	126							
Work Family Conflict	Between Groups	.077	1	.077	.098	.755	7.753	.000	7.494	.000
	Within Groups	98.418	125	.787						

	Total	98.495	126							
Organizational Environment	Between Groups	.020	1	.020	.025	.874	2.133	.081	2.130	.081
	Within Groups	98.257	125	.786						
	Total	98.277	126							
Medical and Family Care	Between Groups	.004	1	.004	.005	.945	8.609	.000	11.475	.000
	Within Groups	104.906	125	.839						
	Total	104.910	126							

The one-way analysis of variance (ANOVA) is carried out to assess whether there are any statistically significant differences between the mean of two or more independent groups. Here, the null hypothesis is assumed that the mean of different factors of work life balance does not differ significantly across the demographic characteristics (Age, Gender, and Education level) of respondents. P-value is used to make a decision about the statistical significance of the assumed model. Basically, p-value is a probability that measures the evidence against the null hypothesis. Lower probabilities provide stronger evidence against the null hypothesis. It is evident from the table that the p-value of all the factors of work life balance is higher than the .05 and hence the null hypothesis is accepted, indicating no significant difference in the mean of different work life balance practices across gender categories of respondents. However, the null hypothesis is rejected in the case of age categories and level of education, except for the organizational environment.

Regression Analysis

Regression analysis is a way of mathematically sorting out which of the independent factors indeed have an impact on the dependent variable. Several questions like which factor matters most, which factor we can ignore, how do these independent factors interact can be answered with regression analysis. In our study, regression analysis has been carried out to check the hypothesis whether there is any relationship between work life balance practices and employee retention, assuming the null hypothesis as there is no significant relationship between work life balance practices and employee retention. Basically, **regression analysis** is a statistical process for estimating the relationships between independent as well as dependent variables. The first outcome of the regression analysis as presented in table 4 indicates that the value of R, R square, Adjusted R square and **Std. Error of the Estimate**.

Table 6: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.936 ^a	.877	.871	.26026

a. Predictors: (Constant), Medical and Family Care, Organizational Environment, Nature of job, Work Flexibility, Leave Policy, Work Family Conflict

Inference: The information presented in the above table 4 reveals the calculated value of model summary. From table 4 we see the value of R which indicates the correlation among the observed value and predicted value (Independent variable (WLB Practices) and dependent variable (Employee Retention)). This should be between -1 to +1. Small values of R project that the model does not fit the data well. In this case, R = 0.936. We find that the adjusted R² of our model is 0.877 with the R² = .871. This indicates the overall measure of the strength of association. Smaller the standard error of estimate, better is the prediction. In this case, it can be inferred that the model (regression analysis) explains 87.7% of the variance in the data.

Next outcome of the predicted model (regression analysis) is the Analysis of Variance (ANOVA) table which tries to explain model fit, i.e. it denotes how well the regression fits the data under investigation.

Table 7: ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	57.855	6	9.642	142.352	.000 ^b
Residual	8.128	120	.068		
Total	65.983	126			

a. Dependent Variable: Employee Retention

b. Predictors: (Constant), Medical and Family Care, Organizational Environment, Nature of job, Work Flexibility, Leave Policy, Work Family Conflict

Inference:-the information presented in the table 5 shows value of F test. It is called e F-test statistic which is generally known as e regression mean square (RMS) divided by the residual mean square. The information presented in the above table 5 indicates that values of F = 142.352 at 5percent of level of significance and 120 degrees of freedom (DF). On the basis of this data, it can be concluded that the test is highly significant, we can say that there is a linear relationship among the variable in our model.

Table8: Regression Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 (Constant)	1.243	.102		12.172	.000
Nature of job	.148	.044	.230	3.333	.001
Work Flexibility	.068	.057	.081	1.208	.230
Leave Policy	.163	.042	.261	3.917	.000
Work Family Conflict	.145	.075	.178	1.948	.054
Organizational Environment	.185	.049	.226	3.762	.000
Medical and Family Care	.070	.067	.088	1.041	.300

a. Dependent Variable: Employee Retention

Inference:-The regression equation can be written as:

$$\text{Employee Engagement} = 1.243 + (.0.148*\text{Nature of job}+0.068*\text{Work Flexibility}+.163*\text{leave policy}+.145*\text{Work Family conflict}+.185*\text{Organizational Environment}+.070*\text{Medical and Family Care})$$

On the basis of regression analysis, null hypothesis is rejected and it is concluded that there is significant impact of work life balance practices on employee retention.

Discussions and Conclusion

The fast changing industrial environment and employee employer relationship calls management and thinker to explore the mean of work life balance and achieve higher employee retention. The finding of present research and literature shows how work life balance practices influence employee retention. In this study researcher has tried to examine the employee’s perception toward work life balance practices affect the employee in the organization. Results indicate that respondents were moderately satisfied with the work life balance practices of the organization. These support research finding by Rain (2011) who suggest that managers have valuable role in encouraging employees to manage their work and life activities. The study also indicates no significant different in the mean of different work life balance practices across gender categories of respondents however significant different in the mean of different work life balance practices across age and education level of respondents which call a well planned and discriminated strategies is needed to retain the employee of various age and education level. Study provides further insight about the dimension of work life balances and employee retention. Looking at the descriptive statistics, it is evident that **Organizational Environment** has scored highest mean followed by medical and family care. Further regression equation conforms that out of various work life balance practices, Nature of job, Leave Policy, Work Family Conflict and Organizational Environment has significant effect on employee’s retention towards organization. Therefore the study suggest that management should formulate work life balance practices and implement it effectively to get the desired result existing practices should be enriched to ensure that they are comprehensive and suit the needs of employees.

Limitations and Future Implications

This study only concentrated on limited sample on IT organization in a limited geographical area and thus research recommends that a similar study be conducted in broader scope to know how work life balance practices has impacted on the employee retention in other industry for better comparison. Hence, in the interest of organization as well as employees, work life balance practices and its influence on employees retention needs to be strictly examined in the socio economic context. It is form the interest of organization to achieve higher employee retention with minimum resistance from employees as a happy and satisfied employees contribute a lot in gaining better outcomes. All the strategies and policies related to work life balance should be focused on gaining long term objectives related to employees retention towards organization and contribute to society at large.

Acknowledgement: Author wish to thank Prof(Dr.) D.S. Chaubey (Retired) who provided insight and expertise that greatly assisted in framing the construct for the research, and provided professional guidance in preparing the draft scientifically.

References

- [1] M. Fayyazi and F. Aslani, "The Impact of Work-Life Balance on Employees' Job Satisfaction and Turnover Intention; the Moderating Role of Continuance Commitment", *International Letters of Social and Humanistic Sciences*, Vol. 51, pp. 33-41, 2015
- [2] Alamzeb Aamir, Abu Bakar Abdul Hamid, Maqsood Haider and Chaudhry Shoaib Akhtar(2015) Work-life balance, job satisfaction and nurses retention: moderating role of work volition" *Int. J. Business Excellence*, Vol. 10, No. 4, 2016 pp-488
- [3] Bajpai N., Prasad A & Pandey PN(2013) Work Life Balance Retention (WLBR) Model – A Weapon to Retain Hi-Tech Employees *IJCEM International Journal of Computational Engineering & Management*, Vol. 16 Issue 5, September 2013 ISSN (Online): 2230-7893 www.IJCEM.org
- [4] Camuffo, A., and Comacchio, A. (2005), 'Linking intellectual capital and competitive advantage: a cross-firm competence model for North-East Italian SMEs in the manufacturing industry', *Human Resource Development International*, 8, 3, 361-377.
- [5] Amber Tariq, Aslam, Siddique, Tanveer (2012), "Work-Life Balance as a Best Practice Model of Human Resource Management: A Win-Win Situational Tool for the Employees and Organizations, *Mediterranean Journal of Social Sciences*, Vol. 3 (1) January 2012, ISSN 2039-2117
- [6] Chambers, E., Foulon, M., Handfield-Jones, H., Hankin, S., Michaels III, E., 1998. The war for talent. *The McKinsey Quarterly* 3, 44–57.
- [7] Nwagbara & Akanji,(2012) The Impact of Work-Life Balance on the Commitment and Motivation of Nigerian Women Employees, *International Journal of Academic Research in Business and Social Sciences* March 2012, Vol. 2, No. 3 ISSN: 2222-6990
- [8] Felstead, A., Jewson, N., Phizacklea, A. and Walters, S. (2002) Opportunities to work at home in the context of work–life balance. *Human Resource Management Journal*, 12,1, 54–76.
- [9] Griffin M, Hogan N, Lambert E, et al. Job involvement, job stress, job satisfaction, organizational commitment, and burnout of correctional staff. *Criminal Justice and Behavior*. 2010;37(2):239–255.
- [10] Rani S, Kamalanabhan, Selvarani, (2011), Work life balance reflections on employee satisfaction, *Serbian Journal of Management*.
- [11] Wayne, J. H., Grzywacz, J. G., Carlson, D. S., & Kacmar, K. M. (2007). Work-family facilitation: A theoretical explanation and model of primary antecedents and consequences. *Human Resource Management Review*, 17(1), 63-76. <http://dx.doi.org/10.1016/j.hrmr.2007.01.002>
- [12] Schutte, K.J., & Eaton, S.C., (2004). Perceived usability of work/family policies, a Sloan Work and Family Encyclopedia entry. Retrieved from the Sloan Work and Family Research Network website http://wfnetwork.bc.edu/encyclopedia_entry.php?id=248&area=academics.
- [13] Carlson, D.M., & Brent, D. E. (2014). An inventory of evidence –based health and Wellness assessments for community dwelling .Older adults. Master's thesis and capstone projects papers San Rafael, California
- [14] Carrasquer, P. and Martín, A. (2005), 'La política de conciliación de la vida laboral y familiar en la negociación colectiva. Un aspecto de la estrategia europea de empleo', *Cuadernos de Relaciones Laborales*, 23, 1, 131-150.
- [15] Carrasquer, P. and Martín, A. (2005), 'La política de conciliación de la vida laboral y familiar en la negociación colectiva. Un aspecto de la estrategia europea de empleo', *Cuadernos de Relaciones Laborales*, 23, 1, 131-150.
- [16] De Luis, M^a. P., Martínez, A.P., Vela, M^a. J. (2002), 'La flexibilidad de la empresa y la conciliación de la vida laboral y familiar', *Boletín Económico del ICE*, 2741, 37-50.
- [17] Hughes, J. and Bozionelos, N. (2007), 'Work life balance as source of job dissatisfaction and withdrawal attitudes. An exploratory study on the views of male workers', *Personnel Review*, 36, 1, 145-154.
- [18] Yoshio Yanadori & Takao Kato (2009) Work and family practices in Japanese firms: their scope, nature and impact on employee turnover, *The International Journal of Human Resource Management*, 20:2, 439-456, DOI: 10.1080/09585190802673494