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IMPACT OF EDUCATION ON WOMEN EMPLOYEES OF PUBLIC SECTOR BANKS IN INDIA

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ABSTARCT

Despite of rapid economic growth, structural shifts in economy and increase in educational attainment levels India, still exists with inequalities that are needed to be addressed for maintaining balance among gender, education, employment, etc. This study has taken education and employment as two aspects to address existing inequalities within the geographical boundaries of northern located Haryana state in India. According to Census 2011, Haryana has the lowest sex ratio and wide gap in literacy rate between males and females that draws the concern of researcher to explore the study in this area so as to know the importance of education for females living in rural and urban area of Haryana. The detailed literature review has helped the researcher to fill the necessary gaps available in educational fulfillment up to last level to enable the educated women to avail equal opportunity of jobs. Research methodology has used detailed questionnaire from women employees as respondents working in public sector banks within Haryana state, graphical representation helps us to understand the facts and figures compiled from primary data. Pearson Correlation coefficient test is used to calculate values with the help of SPSS. The limitation of the study is based on geographical area and the domicile of women employees. The overall objective of the study is to find the subject in which women employees has achieved degree to know their basic understanding about banking sector that helps them further to face less difficulty at the time of training and further to analyze the impact of education on their growth. To conclude, this study has given the scope to other women who still stand behind in our male domination society to prove themselves with the help of education attainment.

Keywords: Women Education, Women Employee, PSB's, etc

1: Introduction

Education plays a pivotal role enabling the women to determine the way forward and achieve the success in her life. In India, women education is still debatable from their primary to degree level resulting in unequal distribution of education. The girl's enrolment ratio in primary level of education is gradually increasing in many states of India but, there are still many states that are below the national average. Moving ahead, the dropout ratio of girl's especially in rural areas can be seen at large number to fulfill their responsibilities for home. On the other hand, the drop out ratio for girls is negligible in urban area due to their support of parents and awareness about the need and importance of education. Kerala is leading state amongst others having maximum literacy rate for both females and males. Today, education has become a key to open the lock of career to achieve success by adopting the career path of subjects to study at higher level in colleges or universities. Thus, to educate your girl child consistently upto higher level is necessity of today to give her bright future. This paper has taken into consideration the situation of women employees working in public sector banks of India to know the importance of education in their lives. Broadly, we classify banks into public and private sector banks in India like State Bank of India, Punjab National Bank, Indian Bank, etc are public sector banks whereas ICICI Bank, HDFC Bank, YES Bank, etc are classified as private banks. With the gradual increase in women education and to maintain gender balance in labour market, banks are actively hiring women employees on their reserved seats and allow them to provide equal working environment. Public Sector Banks from branch level to their regional or head offices has presence of women employees delivering their actual responsibilities. To get into banking jobs in public sector candidate need to apply for their actual post of educational qualification or experience, if needed in case of specialist officer jobs like marketing, data analyst, online banking, security, etc. After qualifying the entrance test there is an interview to prepare final merit list of qualifying candidates to get the jobs who later undergo for training purposes to successfully join their jobs. Training has become an essential part of job from time to time since beginning to mid career training programs that are compulsory for an employee to undertake either for any update in working activities or for promotions. Hence, it is necessary to understand the importance of education since beginning of childhood to become successful women up to later stage in their lives. This study is conducted with the help of primary data collected from women respondents working in various public sector banks within Haryana state who is located in the northern region of India sharing its boundaries with the capital of our country New Delhi and other states like Punjab, Himachal Pradesh, Rajasthan and Uttar Pradesh who has lowest female sex ratio at 861 females per 1000 males and female literacy rate at 65.94 percent compared to male literacy at 84.06 percent (Census 2011). The researcher has found certain research problems that affect the women employees of public sector banks in India being educated. Thus, under the light of these research problems, researchers have taken some objectives to conduct the study. These are, to identify the specialization of highest degree achieved by women employees, to examine the level of difficulty faced by women employees at the time of training and to analyze the impact of education on growth of women employees in public sector banks.

2: Review of Literature

Agarwal, N. and Agarwal, J. (2020) concludes their study to adhere the importance of education as a tool to empower the women to work in any kind of challenging environment. This paper aims to investigate the determinants of women's participation in both rural and urban labour market of India. The methodological context incorporates regression analysis and other statistical tools to derive the results. **Jha, S. (2019)** concludes her study to emphasize on efficiency and accessibility of credit delivery mechanism of formal financial institutions can do wonders for women financial empowerment. **Basu, S. et al (2019)** conducted their study on stress in public and private sector banks employees in West Bengal. The overall objective of study is to examine what is the effect of stress on work factors, job satisfaction and organizational commitment that uses secondary sources of data collection to analyse the results and findings of the study. The closes with suggestion of promotion of counseling that can be helpful for employees to enhance their work output with favourable environment. **Shetty, S. S. and Hans, Basil V. (2018)** worked on women empowerment in India and financial inclusion barrier to identify the issues and initiatives in establishing linkages between the socio-economic dynamics and women empowerment. The methodology to conduct study is based on secondary sources to find that many shared efforts and experiences to prove motivated and mobilised women's capability and confidence turning to capital resulting in a brighter future for the women themselves and their communities as a whole. **Rachel, Goldbell C. and Babu, Suresh K. (2018)** concluded that the work life balance has become a quest for professionals of banking industry both in public and private sector of Coimbatore district and also that employee's work better when they do make time for family and personal interest. To conduct the study data was collected from women employees of ICIC Bank and State Bank of India branches located in Coimbatore district. **Thapar, Pahuja J. and Sharma, S. (2017)** conducted their study on Glass Ceiling for Women in Indian Public Sector Banks: A Study of Government's Initiatives who concludes whose results shows that there is negligible participation of women in middle and top level due to different variables. They also found that there are still certain steps to be taken at recruitment level so that women participation can be increased in the system and they should be motivated for their career progression. **Jauhari, S. (2017)** research paper witnessed study on the Work Life Balance Amongst Working Women in Public Sector Banks with Special Reference to Lucknow Region, India. The research is conducted among working women in public sector banks with special reference to State Bank of India, Bank of Baroda and Bank of India in Lucknow region. This study has used data collection method based on five point Likert scale questionnaire for the period of June to September, 2016 with the aims to identify the factors preventing women employees from aspiring for higher post and to figure out the work life balance initiatives and policies undertaken by public sector banks. **Hafiz, S. (2017)** conclusively states that work life balance has become a quest for professionals of banking industries and also that women employee's work better when they do make time for family and personal interests. This research has focused on the contemporary issues of work life balance of women

employees of Kota city to find the factors influencing their work life balance. This study is based on the public and private sector employees positioned as clerk, cashier and manager. **K R, Ramya. and Raghurama, A. (2016)** conclusively states that increasing women literacy, growing economic pressure and the burning desire to gain economic and social independence are pushing womenfolk to take up gainful career. The phenomenal growth of banks has created massive employment opportunities for the educated women of our nation. Secondary data is used to achieve the objectives of the study such as, to identify the problems of women in the Indian banking sector and to suggest the measures to overcome the problems. **Kannaiah, D. and Kumar, Ashok P. (2015)** concludes their study on paper titled complications faced by women executives in new generation private sector banks in Puducherry state-India. The objective of the study is to identify the factors preventing women executives from aspiring for higher post working in new generation private sector commercial bank in Puducherry state. At the rank of executive in private banks data has collected in the form of questionnaire based on five point Likert scale to derive the results by using Factor Analysis and Garret ranking method. **Chahal, N. (2013)** concluded her study on Women Entrepreneurship: Banking Industry with the acceptance of improving status of women employees at higher positions in banking industry. She discussed about the women's career development hindrance in the banking industry, existing scenario women in banking industry, what makes women so successful in the Indian banking industry, challenges of women entrepreneurs and lastly the remedial measures that are helpful for women to achieve success. **Sudar, K. and Kumar, Ashok P. (2012)** concluded their study with the acceptance of problems faced by women executives working in public sector banks in Puducherry. The objective of the study is to find out the problems hindering the performance of women executives working in public sector commercial banks in Puducherry and to study the factors preventing women executives from appraising for higher post. The methodology used to conduct the study begins with detailed questionnaire need to be interviewed and derive results with the help of five point Likert scale ranging from highly satisfied to highly dissatisfy women respondents working in public sector banks.

3: Research Methodology

This research is based on primary data collected from women respondents working in public sector banks of India. The locations of branches are confined within the geographical boundaries of Haryana state only. Though, the nature of job is transferable hence, care has been taken to focus on the state domicile of women employees. The researcher has used well structured questionnaire to interview 250 women employees as respondents to successfully complete the study. The collected responses were tabulated by the help of SPSS latest version to maintain accuracy. The help of tables and graphs were taken to understand the specialization of degree of highest level, difficulty level at the time of training is analyzed under none, low, moderate and high. Pearson Correlation coefficient is used to measure the impact of education on career growth of women employees.

The formula for computing Pearson r is as follows:

$$r = \frac{1}{n-1} \sum \frac{(x_i - \bar{X})(y_i - \bar{Y})}{s_x s_y}$$

The value of r ranges between +1 and -1 where,

$r > 0$ indicates a positive relationship between X and Y

$r < 0$ indicates a negative relationship between X and Y

$r = 0$ indicates no relationship between X and Y

If there is no association between X and Y, there will be no systematic relationship between $(x_i - \bar{X})$ and $(y_i - \bar{Y})$. Therefore, the positive values of one will match up positive and negative values of the other randomly, and the same with negative values of the first variable. Therefore, when we take the sum of $(x_i - \bar{X})(y_i - \bar{Y})$, all these positive and negative results will tend to cancel each other out, making r close to 0.

However, if two variables are positively associated, the positive value of $(x_i - \bar{X})$ will match up with positive values $(y_i - \bar{Y})$, and negative values with negative values. The sum of $(x_i - \bar{X})(y_i - \bar{Y})$ will produce a positive r .

In a negative relationship, the positive values of $(x_i - \bar{X})$ will match up with negative values of $(y_i - \bar{Y})$, and vice versa. Then, sum of $(x_i - \bar{X})(y_i - \bar{Y})$, and r , will be negative.

4: Research Analysis

Research analysis is used to derive the results from collected data through various sources are gathered and compiled to get the necessary results. To conduct this study primary data is collected from questionnaire that has been interviewed from women employees of public sector banks. Necessary data involves the post of women employees held by them at branch or regional level, their subject specialization during educational attainment of highest degree achieved so as to know their understanding about banking sector before qualifying the entrance exam or final joining and their level of difficulty faced by them at the time of training before joining and at the later stages for promotions. To find out the impact of education on growth of women employees, Pearson correlation coefficient statistical tool is used to get the desired results. The figures given below represent the necessary status of women employees working in public sector banks.

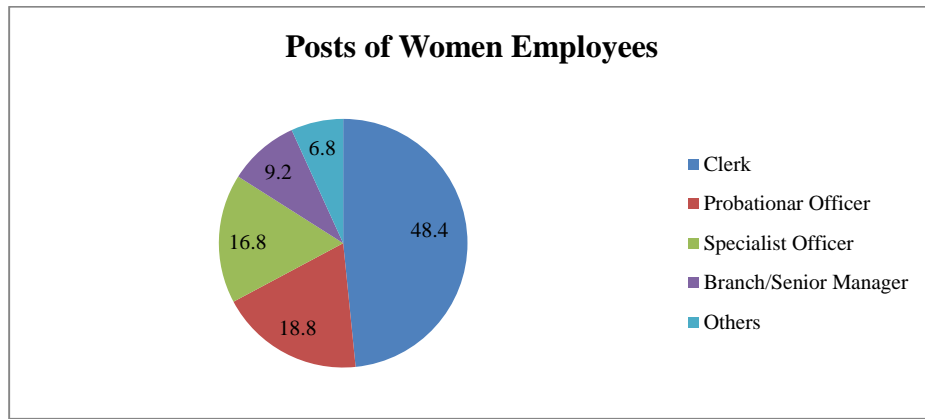


Figure 1: Percentage of Different Posts of Women Employees in Public Sector Banks

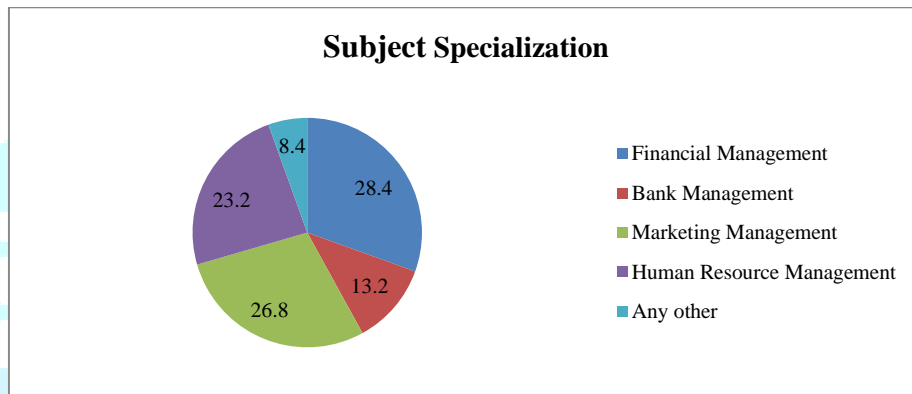


Figure 2: Percentage of Subject Specialization in Education for Women Employees

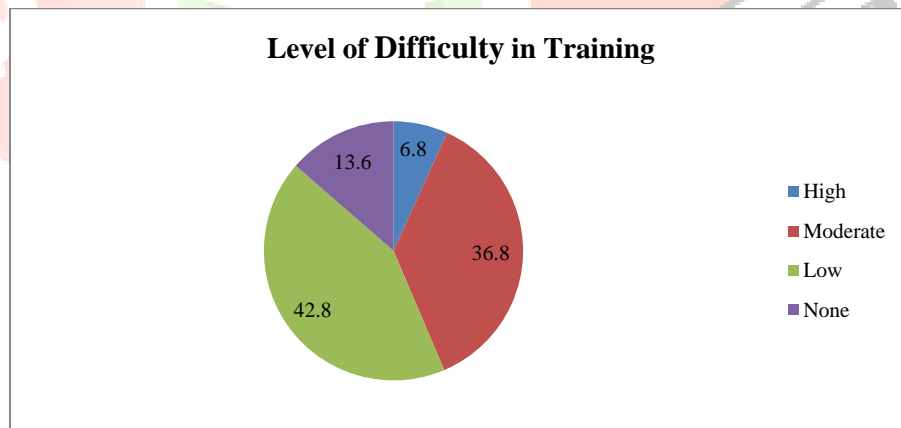


Figure 3: Percentage of Level of Difficulty in Training

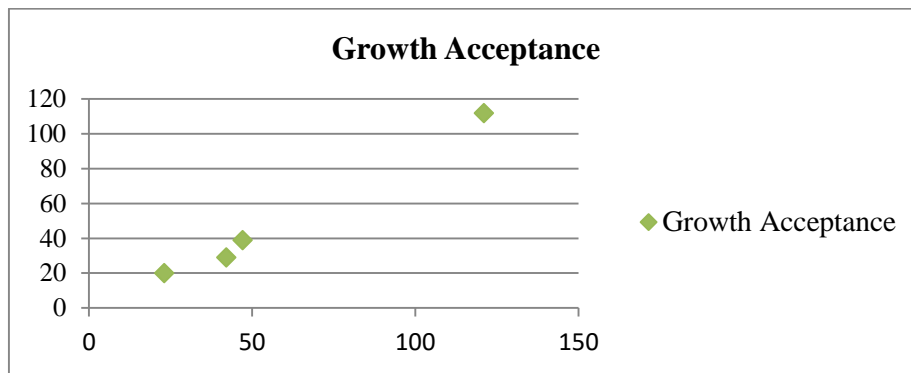


Figure 4: Women Employees Accepted Their Growth Because of Education

Figure 1 explains the various posts of women employees that help the researcher to know the number of women employees engaged at different levels either at branch or regional level. These posts are divided into Clerk, Probationary Officer, Specialist Officer, Branch/Senior Manager and Others. Out of total 250 respondent women employees there are 48.4 percent are Clerks, 18.8 percent are Probationary Officers, 16.8 percent are Specialist Officers, 9.2 percent are Branch/Senior Managers and 6.8 percent others. The number of women employees is highest at clerical post with the successive number of employees declining at senior posts and others category belongs to those women employees who are unskilled staff members. This distribution helps us to understand the importance of education for the internal job promotions and training purposes after getting sufficient years of experience for designated job profile.

Figure 2 explains the specialization of subjects that are attained by women employees to complete their degree for qualifying minimum educational standards. As we know, in India banking sector is amongst highest job providers with respect to other leading sectors such as railways, police, etc. There is not any barrier behind subject specialization for general posts of clerical and probationary officers except the specialist officers. Out of 250 respondent women employees 28.4 percent has financial management, 13.2 percent has bank management, 26.8 percent has marketing management, 23.2 percent has human resource management and 8.4 percent has other subject specialization. These subjects are broadly part of commerce and business administration discipline that helps the candidate to better understand the concepts of finance and accounting who in return becomes helpful to choose their career in banking sector.

Figure 3 explains the level of understanding of women employees at the time of training after their selection in final result for respective post. The maximum post advertised every year is for clerks followed by probationary officers, specialist officers and so on. An emphasis is been done to gather the data from the respondents on the basis of difficulty level faced by them during initial training to understand how well they are able to understand the banking skills. After compilation of data out of 250 respondent women employees 6.8 percent of them faced high difficulty level, 36.8 percent were moderate, 42.8 percent were low and 13.6 percent of them haven't faced any kind of difficulty during training. The need to know their level of difficulty is to access the understanding level of new employees that enable the researchers and employers to enhance the standards of training and provide hassle free environment for them.

Figure 4 explains the relationship between those number of women employees at various posts (Variable X) and the number of employees who amongst them has accepted the importance of education (Variable Y) for their career growth not only at starting stage rather it's a lifelong process of learning by doing for their job promotions and to achieve overall growth. To find out the impact of education on growth of women employees, person correlation coefficient is used where,

X Values

$$\sum = 250$$

$$\text{Mean} = 50$$

$$\sum(X - M_x)^2 = SS_x = 6932$$

Y Values

$$\sum = 205$$

$$\text{Mean} = 41$$

$$\sum(X - M_x)(Y - M_y) = 6926$$

X and Y Combined

$$N = 5$$

$$\sum(X - M_x)(Y - M_y) = 6898$$

R Calculation

$$r = \frac{\sum((X - M_x)(Y - M_y))}{\sqrt{((SS_x)(SS_y))}}$$

$$r = 6898 / \sqrt{((6932)(6926))} = 0.9955$$

The value calculated of r is 0.9955 which is close to +1. Hence, there is a strong positive relationship between education of women deciding their growth in at every stage in career prospects. The calculated value of r enables us to know the importance of women education from primary to higher level to enable them to decide their future direction independently. Education, in state like Haryana can become a tool for women to brighten their career beyond the boundaries of gender inequality.

5: Conclusion

The overall objective of the study is to fulfill the evidence of education empowering women employees in public sector banks in India. The study concludes where an education, when passes through prism reflect multiple colours of overall growth for women in their future. On the basis of primary data computed, research founds to be positively diagnosed with respect to women employees working in banking sector confined to Haryana state. Though, the state domicile of some women employees belongs to other states also but, the wide spectrum of educational impact on career prospects remains same. The distribution of women employees at various posts from bottom to top has shown significant difference depending upon availability of positions. It is also found that attainment of education in discipline of commerce and business administration has helped them to understand the nature and working of banking sector that helped the women employees to face less difficulty in their training period. Thus, it is necessary to fill the gap of inequality in education with the passage of time so as to enable the women to maximum participate

at level of entrance exam to maintain the gender balance in banking sector along with the growth and enhancement for their future endeavors.

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