

Analyzing the Factors Affecting Private Sector Employees' Work-Life Balance: An Empirical Study

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Abstract

The purpose of this study is to look at the connections between 352 employees of private companies in Bangladesh and their perceptions of work-related issues and work-life balance. In order to emphasize the features and importance of the different study factors, a descriptive research approach was adopted. 352 workers of private businesses in Bangladesh were asked to complete a well-structured questionnaire in order to get primary data. Regression models and factor analysis were employed in the data analysis. The method used by the researcher was a convenient random sample. The study underwent a reliability test. For the independent and dependent variables, the Cronbach's alpha values are 0.850 and 0.770, respectively. The study's regression analysis showed a connection between perceived work-related characteristics and work-life balance (like workplace flexibility, paid time off, and paternity leave) as well as demographic factors (like marital status, work time, income, and tenure) among employees in private organizations. The researcher established that these elements affected work-life balance. This research may provide managers with the necessary knowledge to determine the optimal way to develop work-related components, such as employee work-life balance.

Keywords: *Work-life balance, Perceived work-related factors, Demographic factors, Private organization employees, Relationship.*

1. Introduction

Work-life balance is determined by how much people prioritize their personal and professional lives as well as work-related tasks at home. Work-life balance has roots in the 19th century, when laborers fought against excessive work hours in factories (Hogarth and Bosworth, 2009). The Fair Labor Standards Act of 1938 was signed into law by President Franklin D. Roosevelt, marking a crucial turning point in the history of work-life balance. Significant modifications to work practices were brought about by this legislation, which outlawed child labor, established a minimum wage, established rules for documenting and calculating overtime, and set a maximum workweek of forty hours (which was subsequently lowered to forty hours in 1940) (Sullivan, 2014). Due to the growing number of women entering the workforce, research on work-life balance started in the 1960s, concentrating on working moms and dual-earner households (Lewis et al., 2007). Expanding on this research, two new theories emerged in the 1980s. Using the compensation theory, Staines (1980) explained the connection between job and family. According to the compensation theory, employees try to compensate for a deficiency in one area (family or work) by making up for it in another, i.e., by investing more resources in the other area. It is believed that compensation creates a negative correlation between job and family since

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positive experiences in one domain might mask negative ones in the other. According to Greenhaus and Beutell's (1985) Conflict Theory, a person's personal and professional lives compete with one another for their time and attention. Specifically, among dual-career families, seventeen conflict models have attracted a lot of interest (Guest, 2002). Without going into further detail on the nature, causes, and effects of balance or imbalance between work and other elements of life, these models all have the common theme of detailing work-life balance. When human resource professionals started framing work-life balance as a "business issue" in the late 1980s, companies realized that spending money on work-life balance benefited both the company and the employees (Frame and Hartog, 2003). Many ideas emerged in the 1990s; one of the most well-known was the Boundary Theory by Nippert-Eng (1996a, 1996b), which divided workers into two categories to define work-life balance: "Segmentors" and "Integrators." According to Ashforth et al. (2000), boundary theory is concerned with how workers create, uphold, and modify borders in order to streamline and arrange their experiences in the outside world. Boundary Theory states that an individual's work and non-work portions of their life are marked as separate and different by psychological, bodily, and behavioral boundaries (Allen et al., 2014).

In the modern world, both employers and employees find it difficult to strike a balance between their personal and professional life. Ineffective work-life balance management is associated to problems like stress, absenteeism, employee retention, bad health, and low morale (Syed, 2015). The harmony of a worker's personal and professional obligations is known as work-life balance (Nurjanah and Indawati, 2021). Because low morale can have a negative influence on productivity and staff turnover, organizations and employees share concerns (Shakya et al., 2021). The balancing of work and personal lives is affected by globalization, technological innovation, and rising workplace pressure (Adhikari et al., 2021). According to Brough et al. (2020), work-life mismatches can negatively impact an organization's success by raising absenteeism, high employee turnover, lowering productivity, and fostering conflict. Additionally, Rodríguez-Sánchez et al. (2020) state that work-life balance is a widely discussed global phenomenon due to its significant impact on stress management, time management, job satisfaction, and other essential aspects of human creativity. Employees are advised to prioritize their time and allocate time for family, health, vacations, and professional travel, among other activities, to achieve a healthy work-life balance. Due to technological advancements and increased workloads, work-life balance has become particularly challenging in today's organizations, especially in the private sector. Various studies on work-life balance have found that work-life imbalance makes managing work and personal lives more critical. Employees may experience depression and physical problems due to work-life imbalance and work-related stress (Tasnim et al., 2017). Employees in private organizations, in particular, must manage their work and personal lives simultaneously. Therefore, managers and researchers should understand work-life balance. Workers rarely get to spend much time with their families because they are frequently occupied at their offices all day, sometimes even on the weekends. Workers in high-stress employment may experience health problems as a result. Thus, striking a balance between our personal and professional lives becomes essential. Employees can manage their time between personal and professional commitments by embracing the idea of work-life balance. Employees' challenges finding a work-life balance are probably going to get worse because of their working conditions. Employee motivation, satisfaction, and retention are influenced by a number of aspects and characteristics, with work-life balance being one of the most well researched. In social work studies, research on work-life balance among employees of commercial companies is a relatively young field. A number of research have examined the connection between work-life balance and organizational job-related variables.

2. Research Questions

The study explores the correlation between work-life balance and perceived work-related factors (workplace flexibility, paid time off, paternity leave) and demographic factors (age, gender,

marital status, income, tenure) among 352 employees of private organizations in Bangladesh. Therefore, the researcher addresses the following research questions:

Q1. What perceived work-related factors are influencing the work-life balance of private organization employees?

Q2: What demographic factors affect the work-life balance of private organization employees?

3. Literature Review

3.1 Work-Life Balance

Maintaining overall wellbeing requires managing and prioritizing both personal and professional duties in order to achieve work-life balance. According to Carlson et al. (2009), "balance" is different from and associated with conflict in the professional and family domains as well as enrichment. Work-family conflict is the result of competing demands between work and family life, whereas work-life balance concentrates on gender equality. While work-family conflict focuses on providing for family dependents and tensions arising from incompatible demands of work intruding on family responsibilities, work-life balance addresses non-earning activities and meeting the needs of both work and personal life for all employees (Lewis, 2003; Carlson et al., 2009; Fenner and Renn, 2010; Lewis and Campbell, 2008). According to Lambert et al. (2006), the key area of research in the work-life arena was how employees integrated their personal and professional lives. Work-life balance, job satisfaction, and organizational commitment have all been shown to positively correlate in a number of work-life balance research (Scholarios and Marks, 2004; Kinnie et al., 2005; Virick et al., 2007; Saif et al., 2011; Youngcourt, 2005). Work-life balance is favorably correlated with job flexibility and work support (Warner and Hausdorf, 2009; Fatima and Sahibzada, 2012; Tremblay et al., 2011). According to research by Chiang et al. (2010), Amstad et al. (2011), and Bell et al. (2012), employees may find it more tough to achieve a work-life balance when they are faced with variables like workplace stress, an overly demanding workload, or an atmosphere that is stressful. However, research has shown that a healthy work-life balance is associated with happier employees who are more invested in their jobs, have stronger families, and are overall healthier (Jang, 2009; Carlson et al., 2009; Ollier-Malaterre, 2010). Ayam and Darlane (2020) found that when workers have a good work-life balance, they are more likely to give their all at work and make their families happy. In response to the growing need for work-life balance policies, companies should look beyond HR interventions for solutions. From the current literature, four main topics of investigation have been highlighted by Kelliher et al. (2019). How people successfully balance their work and personal life was the primary emphasis of the investigation. The most important takeaway is that having a good work-life balance improves people's well-being. This is because it minimizes the stress that comes from role conflict and acts as a "buffering effect" to protect people from bad experiences in either the work-life or personal domains (Kelliher et al., 2019; Bhende et al., 2020). Secondly, a lot of studies have looked at how smart working, flexible scheduling, workload reviews, wellness programs, and more diversity recognition and support from managers can help workers find a better work-life balance (Feeney and Stritch, 2019; Agosti et al., 2017). Thirdly, research into the forerunners of work-life balance has garnered a lot of attention throughout the years. Employees' perceptions of their ability to juggle work and family obligations may be impacted by aspects such as working hours, job expectations, company culture, and the level of assistance from management (Haar and Brougham, 2022; Prowse and Prowse, 2015). Finally, work-life integration has been getting a lot of attention recently. This includes looking at how various domain needs might interact with each other and how one domain can improve the other (Kelliher et al., 2019). As a result, numerous theories attempting to explain the relationship between job and personal life have been put forth. This study investigates the elements that contribute to a healthy work-life balance, including aspects directly related to employment, such as parental leave, workplace flexibility, and paid vacation. Age, gender, marital status, hours worked, salary, and length of service are all examples of demographic data that might serve as control variables.

3.2 Work-Life Balance and Workplace Flexibility

In today's fast-paced business world, balancing work and personal lives is more important than ever. Both employees and businesses benefit from a well-integrated work-life balance. Company benefit packages and incentive schemes in developed nations often include programs such as family care obligations, flexible work schedules, compressed workdays, leave policies, and employee support services (Okeya et al., 2020). Workplace flexibility is key to achieving this balance. This study focuses on factors related to workplace flexibility, such as telecommuting, flexible work schedules, job sharing, and compressed work hours. Previous research has offered various definitions of telecommuting, such as the ability for workers to work from home rather than at the main office (Siha and Monroe, 2006). Onyemaechi et al. (2018) described telecommuting as a flexible work arrangement where workers work remotely while staying connected to their offices and clients using telecommunication technologies. In a study of Sri Lankan employees, Uresha (2020) discovered that telecommuting significantly increased both work-life balance and employee contentment. Employees are better able to handle the demands of work-life balance when given more freedom and discretion in their work schedules (Ahuja and Thatcher, 2005). Job autonomy was also proposed by Johari et al. (2018) as a means to enhance work-life balance. When it comes to helping workers strike a balance between work and personal life, Hossen et al. (2018) discovered that informal measures, such as scheduling, location, and time off, are typically given more weight than formal ones. Scheduling flexibility is a key tactic for men and women alike to prevent feeling overwhelmed by their many responsibilities. With over half of those working flexibly stating that work-life balance strengthened and resulted in better family time and more convenience, Tipping et al. (2012) demonstrated the effectiveness of work-life balance. A better work-life balance and less stress from work are two benefits of flexible work hours, as pointed out by Williams (2008). Job sharing, according to Ronel (2006), is "dividing up a full-time job's responsibilities into two parts so that employees working part-time can be compensated." It's a flexible work schedule arrangement that lets two or more part-timers share a full-time job. In a study of 162 job-sharing employees in a big Australian business, Hayman (2014) discovered a direct association between job-sharing schedule flexibility and three characteristics of work-life balance. It is equally crucial to think about work-life balance when working less hours. According to Joyce et al. (2010), workers report higher levels of job and schedule satisfaction while working fewer hours per week. Workers see reduced work hours as an opportunity to spend more time with loved ones and on personal projects, according to research by Kelliher and Anderson (2010). People whose work is directly related to their occupations are also more likely to support shorter workweeks because they think it will help them do a better job (Kelliher and Anderson, 2010). More workplace flexibility may help employees better balance their work and personal lives by reducing the stress and strain that comes with trying to juggle both.

The following hypothesis about workplace flexibility was formulated:

H1a: *The work-life balance of private organizations' employees is positively impacted by workplace flexibility.*

3.3 Work-Life Balance and Paid Time-Off

Employees view paid time off as a crucial benefit, entitling them to a specific number of days off with full pay annually, according to AICPA (2018). Recent reports in prominent newspapers and online media have drawn attention to HR professionals' global debate and adoption of unlimited paid time off policies (Reeves, 2021). Recent headlines such as "Unlimited Vacation: The Rise of Unrestricted Time Off," "Reasons for Employers to Consider an Infinite Vacation Policy," "The Truth about Unlimited Vacation Days," "The Downside of Unlimited Holidays," and "Unlimited Vacation Sounds Fantastic" have highlighted this trend. Staff members' psychological and physiological systems are able to normalize, recover, and function at peak efficiency after a vacation. According to Sonnentag and Fritz (2015) and Meijman and Mulder (1998), a leave of absence is an extended time spent away from work that allows one to recuperate and not think about work at all. When employees have the freedom to decide when

they take time off, they are better able to balance their work and personal life. Utilizing paid time off gives individuals the chance to disconnect from work and allows them to rest, relax, and mentally rejuvenate. According to the American Psychological Association (APA), taking time off reduces stress by separating individuals from situations and activities that cause anxiety. Paid time off, work-life balance, and mental well-being are interconnected. Maintaining a good work-life balance lead to reduced stress levels, increased productivity, greater happiness and mindfulness, improved mental health, and the ability to take paid time off. Conversely, a lack of paid time off or an inadequate work-life balance can often result in various mental health issues, including heightened stress levels, work-related anxiety, and burnout.

The following hypothesis about paid time off was formulated:

H1b: *The work-life balance of private organizations' employees is positively impacted by paid time off.*

3.4 Work-Life Balance and Paternity Leave

Parental leave plays a significant role in "work-life balance," or how work and care are divided within the family. According to the Ministry of Labor and Social Affairs (2021), paternity leave is mandated by the employer and is independent of the employee's marital status or prior experience. The home is where paternity leave benefits begin. In a McKinsey and Company (2021) study, 90% of the males surveyed reported that their connection with their partner had improved. There are further financial benefits that are noteworthy. Data from the EU indicates that Greek fathers do not often take paternity leave (Eurodev, 2021). The well-being of new parents and their kids is impacted, but there are also wider professional repercussions when dads refuse to take paternity leave. Conversely, women have more significant opportunities to return to work and make more money when they do so when males take parental leave (Sammer, 2022). In 2019, the Austrian Paternity Leave Act was modified to provide newlywed fathers who reside in the same household as their mother to take a one-month leave of absence from work after the birth of their kid. The "Daddy month" vacation also offers unique protection to workers from termination. For this reason, paternity leave is crucial in setting an example for fatherhood as men support their partners in raising a child together. The mother manages the baby's increasing needs and well-being without feeling isolated. It's critical to realize that providing for employees' families during times of need is the primary justification for paternity leave. One of the most significant advantages of paternity leave for businesses is the opportunity to encourage a positive work-life balance.

The following hypothesis about paternity leave was formulated:

H1c: *The work-life balance of private organizations' employees is positively impacted by paternity leave.*

3.5 Work-Life Balance and Demographic Factors

Factors like age, gender, marital status, hours worked, income, and length of service may be associated with the work-life balance of private sector employees. Losoncz and Bortolotto (2009) studied working mothers and found that a lack of work-life balance was associated with long working hours and job overload. Work and life domain conflicts are inevitable when employees put in more hours at the office and less time and effort into their personal and family lives. Due to greater duties, stress, and demanding workload, supervisors may also feel a worse work-life balance than employees. Furthermore, they usually have higher salaries than those under them. On top of that, a worker's work-life balance is better after they've been there for a while because they're more seasoned and have adjusted to the workplace. However, additional studies examining private sector workers' work-life balance in relation to factors including hours worked, salary, and length of service are necessary. Several factors were discovered to significantly affect work-life balance, including gender (Thilagavathy and Geetha, 2020), age (Powell et al., 2019), and marital status (Powell et al., 2019). The amount of time spent on work increases at the expense of other important aspects of life, as stated by Haar et al. (2019) and Hughes et al. (2018). According to Jenkins and Harvey (2019), workers

should be given additional time to spend with their families. Income, gender, age, and years of experience were all factors that Bolhari et al. (2011) looked at. They found that age, years of experience in the workforce, income, and quality of work-life were all significantly correlated with work-life quality, but gender was not. Corporate practices that help employees, particularly married ones with families, find a work-life balance were highlighted by Pathak (2018). Family issues that make it hard to focus on one's profession include caring for elderly parents, being the main breadwinner, fighting with other family members, and having relatives who aren't supportive. Consequently, the demographic factors that serve as control variables in this study are age, gender, marital status, work time, income, and tenure. The following hypothesis about demographic factors was formulated:

H2: *The work-life balance of employees in private organizations is positively impacted by demographic factors (gender, age, marital status, work time, income, and tenure).*

4. Conceptual Model

The survey covered a lot of ground, including demographic characteristics (gender, age, marital status, income, work time, tenure), perceived work-related aspects (workplace flexibility, paid time off, paternity leave), and work-life balance. Workers' perceptions of their own work-life balance and other work-related variables are the subjects of this study. In this study, demographic parameters such as gender, age, marital status, work time, income, and tenure are included as control variables. Employees' perceptions of demographic and work-related variables, as well as their work-life balance in private firms, are the focus of this study. Figure 1 shows the author's conceptual framework for the investigation.

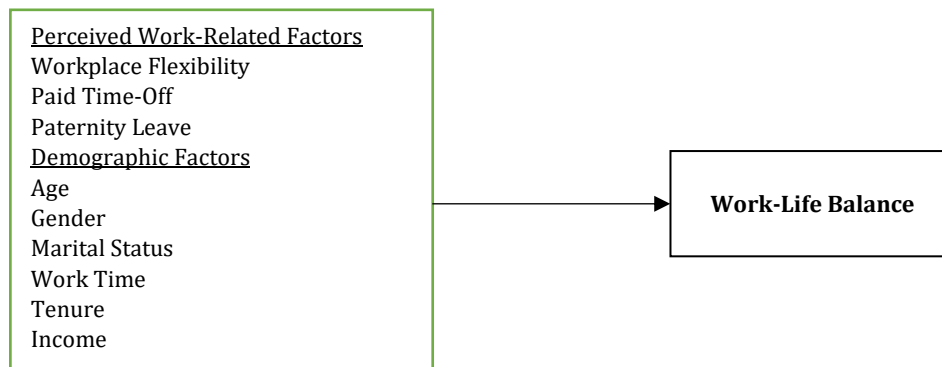


Figure 1: Conceptual Model (*Source: Author*)

5. Methodology

A thorough survey questionnaire was used to gather primary data in this investigation. The researcher received 352 responses from employees in various sectors in Bangladesh, including banking, apparel, securities, pharmaceuticals, real estate, shipping, and manufacturing, trade, and information technology. The questionnaire consisted of several sections, first focusing on the respondents' demographic data. In Section 2, we inquired about the respondents' thoughts on important aspects pertaining to their jobs. These opinions were measured using a five-point Likert scale, where 1 indicates "strongly disagree" and 5 indicates "strongly agree." To guarantee thorough data collection, survey responses were solicited via email and direct contact.

6. Results and Discussion

Table 1 presents the study's descriptive statistics. The IBM SPSS Statistics 22.0 was used to analyze the data. There were 352 respondents in the sample. The information displays the respondents' percentage distribution for every demographic group. There were 78.1% men and 21.9% women among the participants. Regarding marital status, 52.6% of respondents were married and 47.4% were single. The age group of 25–35 had the most significant percentage of

participants (69.6%). 13.1% of workers were in the age range of 35 to under 45. Of the sample, 10.5% were between 45 and less than 55, whereas just 6.8% were 55 or younger than 65. In terms of income, 67.6% of employees earned less than Tk 50,000 annually, 4.8% earned Tk 50,000 to less than Tk 100,000 annually, 16.8% earned Tk 100,000 to less than Tk 150,000 annually, and 10.8% earned more than Tk 150,000 annually. Regarding working hours, 8% of employees worked 30 to less than 35 hours per week on average, 6% worked 35 to less than 40 hours per week on average, and 25.5% worked 40 to less than 45 hours on average. Maximum employees, accounting for 60.5%, work an average of over forty-five hours per week. Regarding tenure, 3.4% of workers have been with the company for five years or less, while 72.7% have been there for fewer than five years. Meanwhile, 6.8% of employees have a tenure of more than 15 years, and 17% have been with the company for 10 to less than 15 years. Table 1 also provides descriptive information on work-life balance, paid time off, paternity leave, and workplace flexibility. The mean work-life balance, with a standard deviation of 0.776, was 3.27.

Table 1: Descriptive Analysis

Variables	Frequency (%)	Mean(SD)	Minimum	Maximum
Gender				
Male	275(78.1)			
Female	77(21.9)			
Marital Status				
Married	185(52.6)			
Single	167(47.4)			
Age				
25 years to less than 35 years	245(69.6)			
35 years to less than 45 years	46(13.1)			
45 years to less than 55 years	37(10.5)			
55 years to less than 65 years	24(6.8)			
Income				
Less than Tk.50,000	238(67.6)			
Tk.50,000 to less than Tk.100,000	17(4.8)			
Tk.100,000 to less than Tk.150,000	59(16.8)			
More than Tk.150,000	38(10.8)			
Work Time(per week on average)				
30 hours to less than 35 hours	28(8.0)			
35 hours to less than 40 hours	21(6.0)			
40 hours to less than 45 hours	90(25.5)			
More than 45 hours	213(60.5)			
Tenure				
Less than 5years	256(72.7)			
5 years to less than 10 years	12(3.4)			
10 years to less than 15 years	60(17.0)			
More than 15 years	24(6.8)			
Workplace Flexibility		3.94(.718)	2.00	5.00
Paid Time Off		3.73(0.583)	2.00	4.75
Paternity Leave		3.98(1.011)	1.00	5.00
Work-Life Balance		3.27(0.776)	1.60	4.80

Source: Author

Table 2 provides the data on the reliability of each scale used in the study. By assessing the study's reliability, a researcher can ensure consistent results using Cronbach's alpha, a reliability test. Cronbach's alpha (also called coefficient alpha) represented a value ranging from 0 to 1, as Hair et al. (2003) stated. According to George and Mallery (2003), the higher the value of Cronbach's alpha, approaching 1, the greater the internal consistency of the scale's items. Based on Schuessler's (1971) research, an alpha value indicates a reliability threshold greater than 0.60. The Cronbach's alpha scores for the dependent variable (0.770) and the independent variable (0.850) suggest that the measures demonstrate satisfactory internal consistency and

reliability. In conclusion, these results indicate that the scales used in the study exhibit vital dependability and are suitable for displaying the associated concepts.

Table 2: Reliability Analysis

Scale	Reliability Statistics	
	Cronbach's Alpha	NO. of Items
DV: Work-Life Balance	0.770	5
IV: Perceived Work-Related Factors (Workplace Flexibility, Paid Time off, and Paternity Leave)	0.850	6

Source: Author

The researcher performed a factor analysis using principal axis factoring extraction and Promax rotation on fifteen work-life balance items. The Promax approach with a determinant value of 0.30 was utilized to explicitly implement oblique rotation, accounting for the intercorrelation among the variables. After conducting three trials, Table 3 was generated through the factor analysis procedure, revealing a Kaiser-Meyer-Olkin Measure (KMO) of Sampling Adequacy score of 0.687, indicating the suitability of the study data for factor analysis. Bartlett's Test of Sphericity yielded an approximate Chi-Square value of 636.925, indicating a strong correlation among the variables used in the study. This result considered the research findings reliable and credible. With a significance level of 0.000, the variables are sufficiently interrelated for factor analysis. As per the Kaiser measure, the researcher should ensure that the number of factors used aligns with the Eigenvalues of the correlation matrix, all of which should exceed one. The measurable variables can be divided into two groups based on the two factors with values greater than one (see Table 3). Additionally, the eigenvalue of each factor indicates the percentage of variance it represents; together, the two components account for 77.101% of the variance. Following factor F2, which explains 24.194% of the total variation, factor F1 explains 52.907% of the variance. The first two factors explain a significant amount of the variance.

Table 3: KMO and Bartlett's Test, Total Variance Explained of dependent variable: Work-life Balance

KMO and Bartlett's Test							
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.							0.687
Bartlett's Test of Sphericity				Approx. Chi-Square		636.925	
				df		10	
				Sig.		0.000	
Total Variance Explained							
Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings ^a
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	2.645	52.907	52.907	2.279	45.577	45.577	1.932
2	1.210	24.194	77.101	.900	18.004	63.582	1.830
3	.488	9.754	86.855				
4	.399	7.981	94.836				
5	.258	5.164	100.000				
Extraction Method: Principal Axis Factoring.							
a. When factors are correlated, sums of squared loadings cannot be added to obtain a total variance.							

Source: Author

In a factor analysis using Promax rotation, we used eighteen items related to work-related factors such as paid time off, workplace flexibility, and paternity leave. This dataset is appropriate for factor analysis, according to the study's Kaiser-Meyer-Olkin Measure (KMO) of Sampling Adequacy value of 0.837, which was determined after three trials. A Chi-Square value

of 956.329 was produced by Bartlett's Test of Sphericity, indicating a significant correlation among the research variables and validating and confirming the dependability of the findings. The variables are sufficiently correlated for component analysis, as indicated by a p-value of .000. All measurable variables can be integrated into one factor if the factor is bigger than one, as shown in Table 4. In this scenario, 59.206% of the total variance can be explained by a single factor F1, and the eigenvalue of each component denotes its variance percentage.

Table 4: KMO and Bartlett's Test, Total Variance Explained of Independent Variable-Perceived Work-related Factors

KMO and Bartlett's Test						
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.						0.837
Bartlett's Test of Sphericity				Approx. Chi-Square	956.329	
				df	15	
				Sig.	0.000	
Total Variance Explained						
Factor	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.552	59.206	59.206	3.098	51.629	51.629
2	.845	14.090	73.296			
3	.577	9.622	82.918			
4	.437	7.280	90.198			
5	.336	5.605	95.803			
6	.252	4.197	100.000			
Extraction Method: Principal Axis Factoring.						

Source: Author

The communalities show how many of the discovered underlying causes explained the variation in each measure. The initial communalities show how well the model could account for the variation in each variable even without extraction. The extraction communalities show what proportion of the total variance in each variable is explained by the model after the primary axis factoring extraction. According to Field (2013), the variables' explanatory power is supported by the communalities with values higher than 0.30. Table 5 shows that the variables' factor loading values were greater than 0.3 after multiple iterations of the factor analysis technique. All communalities' values went up after extraction, suggesting that the model was able to explain more variation after the procedure.

Table 5: Communalities

	Initial	Extraction
WLB2: I can take at least one consecutive full week of vacation each year.	0.529	0.813
WLB3: I can use all of my vacation days and personal days each year.	0.578	0.686
WLB13: I am satisfied with the level of communication and transparency within my work environment	0.442	0.640
WLB14: I feel physically energized and healthy at work.	0.399	0.544
WLB15: My company follows a separate policy for work-life balance	0.407	0.497
WF3: I wish the company would enable me to determine my work schedule.	0.499	0.581
PTO1: Paid time off flexibility can allow employees to plan vacations, attend family events, or take care of personal matters without the constraints of rigid leave categories.	0.440	0.408
PTO2: A comprehensive PTO policy can lessen the likelihood of unscheduled absences.	0.435	0.382
PTO5: A robust PTO policy can be an attractive employee benefit that can influence work-life balance of employees.	0.639	0.726
PTO6: PTO can help organizations minimize employee burnout.	0.601	0.625
PL2: I wish I am entitled to receive the Return to Work Grant after paternity leave.	0.378	0.377
Extraction Method: Principal Axis Factoring.		

Source: Author

Table 6 shows a factor matrix illustrating the factor loading of eleven items associated with perceived work-related factors and work-life balance. The results reveal strong correlations between the items and the underlying factors, providing insight into the potential reasons for these effects. The item "I can take at least one consecutive full week of vacation each year." demonstrates a strong association with the latent component "Weekly Vacation," as evidenced by its high factor loading (0.952). This item implies that individuals can expect to take a continuous, whole week off for relaxation, which helps to maintain a balance between work and personal life. The factor loading of 0.852 shows a strong correlation between the statement "A robust PTO policy can be an attractive employee benefit that can influence the work-life balance of employees." and factors associated with "Paid time off policy for work-life balance." This item indicates that individuals actively engaged in the paid time off policy are more experienced in improved work-life balance. With a factor loading of 0.810, the statement "I am satisfied with the level of communication and transparency within my work environment." aligns with factors representing "Communication Transparency." As a result, individuals satisfied with the existing open communication system at their workplace may demonstrate a more robust dedication to the company, thus enhancing work-life balance. Moreover, there is a notable connection between the statement "PTO can help organizations minimize employee burnout" (with a factor loading of 0.791) and the underlying factor "Employee Burnout and Paid Time Off," indicating that implementing paid time off initiatives can reduce employee burnout, leading to improved work-life harmony. Additionally, the statement "I feel physically energized and healthy at work." exhibits a high factor loading (0.775), signifying its association with elements related to the "Work Environment." The happiness and well-being of employees in the workplace can lead to a sense of rejuvenation during daily tasks. Specifically, the statement "I wish the company would enable me to determine my work schedule." has a moderate factor loading of 0.762, indicating its association with "Flexibility in Work Schedule." This item implies that individuals can choose their work hours and prioritize achieving a healthy work-life balance. Regarding the factor "Enjoying proper vacation," the statement "I can use all of my vacation days and personal days each year." has a factor loading of 0.746. This item suggests that employees enjoying annual vacation and personal days may perform exceptionally well at work upon their return. The item "Paid time off flexibility can allow employees to plan vacations, attend family events, or take care of personal matters without the constraints of rigid leave categories." has a strong correlation (0.639) with the underlying factor of "Employee Discretion," indicating that employees with guaranteed paid time off flexibility can organize their entire vacation, providing them with the flexibility to plan their work and personal activities. Furthermore, "Significance of PTO" is associated with "A comprehensive PTO policy can lessen the likelihood of unscheduled absences." with a factor loading of 0.618. This item suggests that employees accessing a paid time off policy correctly can avoid unauthorized absences. The item "Work Grant after paternity leave" has a moderate factor loading of 0.614, indicating a connection to the statement, "I wish I am entitled to receive the Return to Work Grant after paternity leave." This item implies that employees who can return to work after paternity leave and have the opportunity to relax may experience reduced anxiety during their leave. Additionally, the item "My Company follows a separate policy for work-life balance" has a factor loading of 0.585, suggesting a correlation with the "Company Work-Life Balance policy" factor. A well-implemented work-life balance program can promote job satisfaction and employee well-being. In summary, the factor loadings provide valuable insights into the potential relationship and impact of perceived work-related factors on work-life balance.

Table 6: Factor Matrix

Items	Factor Loading
I can take at least one consecutive full week of vacation each year.	0.952
A robust PTO policy can be an attractive employee benefit that can influence the work-life balance of employees.	0.852
I am satisfied with the level of communication and transparency within my work environment.	0.810

PTO can help organizations minimize employee burnout.	0.791
I feel physically energized and healthy at work.	0.775
I wish the company would enable me to determine my work schedule.	0.762
I can use all of my vacation days and personal days each year.	0.746
Paid time off flexibility can allow employees to plan vacations, attend family events, or take care of personal matters without the constraints of rigid leave categories.	0.639
A comprehensive PTO policy can lessen the likelihood of unscheduled absences.	0.618
I wish I was entitled to receive the Return to Work Grant after paternity leave.	0.614
My company follows a separate policy for work-life balance.	0.585
Extraction Method: Principal Axis Factoring.	

Source: Author

In Table 7, the multiple linear regression analysis explores significant statistical associations between work-life balance, paid time off, paternity leave, workplace flexibility, income, tenure, and marital status. The concept of work-life balance among employees in the private sector improved as they valued their income more. Additionally, work-life balance can be attributed to workplace flexibility and paternity leave, as higher work-life balance is linked to perceived flexibility and paternity leave. Furthermore, marital status also influences work-life balance. The employees experienced an improved balance between their personal and professional lives as their work time and tenure decreased. The regression model reveals an intriguing finding: there is an inverse correlation between work-life balance and paid time off. Employees are advocating replacing traditional paid time off with unlimited paid time off. The concept of unlimited paid time off is being considered as a potential remedy for the complex challenges associated with traditional paid time-off systems. Unlike the conventional method of assigning a set number of vacation days, unlimited paid time off allows employees to take time off as needed without being restricted by a specific quota (Sayed, 2023). However, the analysis revealed that neither age nor gender had any noticeable influence on work-life balance. According to the standardized regression coefficient (β) in Table 7, income had a more significant impact on work-life balance than factors such as workplace flexibility, marital status, and paternity leave. Following income, the following influential factors were work time, tenure, and paid time off. Furthermore, with a p-value of less than 0.0001, the total model explained 40.9% of the variance in work-life balance. Also, there was no evidence of multicollinearity since the Variance Inflation Factor (VIF) values of all the input variables were less than 2.00 (Allison, 1999). A normal distribution of the residuals was demonstrated by the standard P-P plot of the regression standardized residuals, and a scatter plot of the standardized residuals against the standardized predicted values removed any concerns of heteroskedasticity from the regression analysis (Allison, 1999).

Table 7: Regression of work-life balance on perceived work-related factors and demographic factors (N=352)

Independent Variables	B	Std. Error	β	P-value
Gender	-.039	.098	-.016	.763
Age	.085	.101	.102	.400
Marital Status	.277	.094	.178**	.003
Work Time	-.292	.044	-.343*	.000
Income	.405	.057	.570*	.000
Tenure	-.287	.081	-.369*	.000
Workplace Flexibility	.377	.065	.349*	.000
Paid Time-off	-.634	.086	-.476*	.000
Paternity Leave	.316	.043	.411*	.000
R ²	.409			
Adjusted R ²	.393			
F(9,342)=	26.294(.000)			

* p<0.0001, ** p<0.05

Source: Author

7. Conclusion

7.1 Summary

The purpose of this research was to analyze the relationship between work-life balance and demographic and perceived work-related variables among 352 employees from private companies. The regression results partially supported the initial hypotheses (H1a, H1b, and H1c), which posit that employees' perceptions of work-related factors, such as workplace flexibility, paid time off, and paternity leave, positively affect their work-life balance in private organizations. The regression results partially support the second hypothesis, H2, which states that demographic factors such as marital status, work time, income, and tenure positively affect the work-life balance of private sector employees.

7.2 Contribution

Workplace flexibility, paid time off, paternity leave, marital status, work time, income, and tenure are all factors that this study found to be associated with a better work-life balance. Through the use of an integrative framework, we examined the combined and relative impacts of these correlates. In this study, the strongest predictor of work-life balance judgments was appreciation of private employees' salary. Despite the hard and stressful work conditions experienced by employees of private enterprises, income acted as a major incentive for people to prioritize their personal and professional life as a relatively predictable variable. Therefore, if improving working conditions is difficult for an organization, increasing income might be beneficial. Once again, workers with lower incomes find it harder to market their household chores and childcare duties and face more challenges in life (Chen, 2006). The framework's relationship between work-life balance, paternity leave, and workplace flexibility affirmed how crucial these factors are to workers' ability to integrate their personal and professional lives successfully. Increased workplace flexibility may lessen stress at work and conflicts between work and personal life, which may impact output, performance, job satisfaction, and commitment to the business (Abendroth and Dulk, 2011). According to Pfitzner et al. (2018) and O'Brien and Twamley (2017), male employees who take on family responsibilities and childcare duties may benefit from guaranteed paternity leave, which could further enhance work-family balance. Therefore, work-life concerns should be considered by administrations who are worried about employee retention and performance at work. Nonetheless, for workers to endure excessive personal obstacles, demands, and uncomfortable working conditions, the kind and amount of flexibility in their work surroundings are critical. Paternity leave and workplace flexibility were better work-life balance indicators than paid time off. Given the current regulatory-driven practice focus, it was conceivable that the paid time off policy within the company had little control over work-life balance difficulties. Furthermore, it was clear that the paid time off did not affect the employees' work-life balance because the descriptive statistics indicated that they felt pretty content with it. The descriptive results show that, although most employees of private firms were satisfied with their jobs and relationships with their personal lives, work-life balance was negatively impacted by working hours. This conclusion aligned with McGinnity's (2014) research. Conversely, the regression model's results show that tenure harms work-life balance. This result is in contrast to Yasbek's (2004) research, which discovered that work-life balance policies are positively correlated with female employees' job tenure and that their implementation also significantly lowers employee turnover. The detrimental effects of paid time off on work-life balance can be explained by examining the connections between unlimited paid time off and other factors like productivity and employee happiness. According to the State of the American Workplace Report, 53% of workers consider it crucial to maintain a healthy balance between work and personal life. Offering unlimited paid time off allows individuals to enjoy a fulfilling life and fosters a sense of trust and respect, leading to higher morale and stronger loyalty. Employees with the autonomy to manage their time feel empowered in their professional and personal lives, resulting in greater job satisfaction and commitment (Verduyn, n.d.). The absence of evidence about the connection between paid time off and work-life balance is reinforced by this finding. Other than the

demographic characteristics, work-life balance was not predicted by age or gender, which may need further investigation.

7.3 Implications

The study's findings suggest numerous practice and policy implications. Considering the importance of money for employees, organizational measures that boost income should be carefully considered. The report also recommends implementing and assessing policies to improve workplace flexibility and paternity leave in private organizations in terms of quality and quantity. Given the negative impacts of PTO, private sector businesses would do well to implement rules that allow employees unlimited PTO in an effort to promote a better work-life balance. There should also be a reduction in the amount of time that employees spend working and the detrimental effects that this has on their personal and professional life. Flexible job designs, supportive human resource policies, and employee advocacy for an accommodating work environment are examples of organizational changes that may help private sector workers achieve a better work-life balance (Hobson et al., 2001; Kelliher and Anderson, 2010; Kossek et al., 2010; Lewis, 2003; Lewis and Campbell, 2008; Peters and Heusinkveld, 2010; Virick et al. 2010). According to Fontinha et al. (2019), employees' perceptions of their job, working environment, supervision, and organization had a favorable effect on their work-life balance. Studies reveal that companies can achieve favorable outcomes such as increased productivity and employee retention by adopting a successful work-life balance policy sensitive to the evolving needs of the labor market (Bardoel et al., 2000). Implementing policies promoting work-life balance, as suggested by Adame-Sánchez et al. (2018), assists in addressing the needs of both work and family. This study invites managers and policymakers to address private employees' work-life balance in demanding work environments, high job demands, pressing family obligations, and personal needs.

7.4 Limitation and Future Research

No research paper is out of the question. Consequently, this research has a specific sample size limitation. This research has focused on the sample size 352, even if a higher sample size may yield more accurate results. This limitation is because of limited access to numerous private businesses for data collection. As they are more aware of their professions and the need to keep information private, several employees were reluctant to voice their concerns about their existing work-life balance policies. As a result, not all of Bangladesh's private organizations may find the outcomes suitable. However, the author has attempted to portray the work-life balance scenario in today's private issues through this investigation. Aside from these, the author has only emphasized three perceived aspects of the job: paid time off, paternity leave, and workplace flexibility. In addition, many factors like job stress, supervisor support, job satisfaction, workload, quality of the work environment, workplace culture, day-care facilities, unlimited paid time-off, etc., could impact employees' work-life balance. Future studies must, therefore, take these issues into account. However, this research was limited to the private sector. Comparative studies can be carried out to look into how healthy individuals are balancing their work and personal lives in the public and private sectors.

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