

Technology and Work-life Balance with special reference to Private Sector Banks HDFC and ICICI in Moradabad

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ABSTRACT

In the 21st century, India has made a significant leap as the fastest growing country among developing nations. There has been noticeable progress in both public and private sectors. As a result, a developing mixed economy like India has attained the fifth position in nominal GDP and the third position in purchasing power parity (PPP) in the world by the beginning of 2025. Currently, based on per capita income, India ranks 140th in nominal GDP and 119th in GDP (PPP). With the economic liberalization measures, many private and foreign banking companies were allowed to operate in the country. India's banking industry has grown rapidly over the past two decades and enjoys an international reputation. Providing a high-quality environment is key to attracting global talent and staying competitive in the intense banking work culture. With the opening up of the economy of India, dramatic change has been observed in the banking sector of India. Work-life balance is one of the most central issues and concerns for 21st century societies. Work-life balance at the workplace is an important factor for the progressive advancement of the organization and the healthy development of employees. Organizations have developed various schemes, policies, and programs to help employees create a balance between their work commitments and family responsibilities, and they have also started to better utilize technology to simplify their work and reduce their burden. The use of digital technology in private sector banks has truly proven to be beneficial for employees' work-life balance, or is it merely a calculation? The objective of this study is to understand how digital technology has enabled work-life balance in the Indian banking sector. This study attempts to investigate the issue of work-life balance in private sector banks in India, specifically referring to HDFC and ICICI in Moradabad. Based on primary and secondary sources, the paper will endeavor to reach our conclusions. As a primary source, this research paper utilizes published research papers and literature, while secondary sources include conversations with employees of HDFC and ICICI banks in Moradabad.

Keywords: Technology, Work-Life Balance, Private Sector Banks, Constant Connectivity, Employee Well-being, Job Satisfaction.

INTRODUCTION

Developments in IT greatly contribute to development and inclusion by fostering inclusive economic growth across various sectors. The application of IT in banks not only increases their competitive efficiency by strengthening administrative backend processes, but it also improves front-end operations and lowers customer transaction costs. The India Reserve Bank has played a significant role in creating innovative techniques for the Indian banking sector. The Core Banking Solution (CBS) has been implemented as a major

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technological contribution in the banking industry, allowing consumers to access their accounts online from all branches of the bank. India's banking sector has swiftly progressed towards a more competitive business environment. In the reform process of the banking sector, technology has become a fundamental choice.

"In the Indian financial sector, advancements in technology and their benefits in banking are steadily evolved. Technology is regarded the backbone of the financial system for the overall economic progress of the nation. Everybody grows under technological assist, whether it the industry, education or banking. Banks spend extensively in new technical or creative banking procedures to make maximum use of technology. Some examples are ATMs, electronic banking, mobile banking, CRM, Tele-bank. In addition, the continual implementation of innovative technical payment systems by RBI is shown by electronic banking, Indian Financial Networks, real-time gross settling, RBI. The aforementioned considerations have resulted in a more complicated Indian financial system compared to the International Financial System." (Reepu & Rakhi Arora, 2021)

The trend's continuation has redefined and re-engineered banking operations overall through more adaptation through the use of technology. Customers can obtain banking services and conduct banking on any product at any time since technology makes banking operations easier. The importance of physical branches is declining. As I have noticed the adoption of technology has increased from 2010 high is 30% to 40% in 2012 to 95% in 2025.

Banking in India : History and Classification

The history of modern banking in India, which emerged in the 21st century, is nearly three centuries old. The first bank, Hindustan Bank, was established in 1770 in the mid-18th century and was discontinued between 1829 and 1832. The General Bank of India, established in 1786, also failed in 1791. The bank established as Calcutta Bank in 1806 is the oldest and currently the largest public sector bank in India. In 1809, it was renamed Bengal Bank. It was founded by the Presidency government. Additionally, two other banks were established by this government: Bombay Bank in 1840 and Madras Bank in 1843. In 1921, the three merged to form the Imperial Bank of India, which was renamed the State Bank of India in 1955 after independence. After nearly 200 years of extensive experience and continuous changes and reforms in the banking sector, we see the current banking system in India.

As stated by Government of India, "The banking system in India, progress over several decade and is well established and has been serving the financial requirement of the economy. The major role of banks is to provide resources from the depositor to the lender for their mutual benefit. while allocating them in an efficient manner, thereby contributing to economic growth through enhanced efficiency in usage of resources." (Department of financial services)

In India, when it comes to the classification of banks, they can primarily be divided into two categories : Scheduled Banks and Non-Scheduled Banks. The scheduled Commercial banks includes public sector, private sector, foreign banks, Regional Rural Banks, Small Finance Banks and Payment Banks.

"The structure of the banking system of India can be broadly divided into scheduled banks, non-scheduled banks and development banks. Banks that are included in the second schedule of the Reserve Bank of India Act, 1934 are considered to be scheduled banks. Presently, 135 scheduled commercial banks are providing banking services in India. In addition, co-operative banks and local area banks are also providing banking services in various segments in different locations of the country. For the purpose of lending to specific sectors / segments, around 9,306 Non- Banking Financial Companies (registered with RBI as on 30.6.2024) and 5 All India Financial Institutions are also catering the needs of the borrowers.



Source : <https://financialservices.gov.in/beta/sites/default/files/2025-02/Banking-analytics.jpg>

Private Banks in India : With the rapid growth of India's economy, the government adopted a liberalization policy in the early 1990s to revive India's banking sector. As a result, private sector banks were born in India. They came to be known as new-generation tech-savvy banks. Global Trust Bank, which later merged with Oriental Bank of Commerce, was the first of these new-generation banks. Additionally, IndusInd Bank, UTI Bank (now Axis Bank), ICICI Bank, and HDFC Bank are also part of this generation of banks. Currently, there are 22 private sector banks in India that have been recognized by the RBI.

Technology and Recent Trends in Banking

The Indian banking sector has experienced significant changes with the introduction of various innovative technologies. Here are some of the key trends in the banking sector in these years.

Electronic Payment Services

Concepts like e-governance, e-commerce, and e-tail have gained prominence. A new technology for e-checks is being developed in the U.S., which could replace traditional paper cheques. India has already updated its negotiable instruments laws to include truncated and e-checked cheques.

RTGS (Real-Time Gross Settlement)

Introduced in India in March 2004, RTGS allows banks to transfer money in real-time between accounts. Managed by the RBI, it ensures immediate transfer of funds, enhancing the speed and efficiency of financial transactions.

EFT (Electronic Funds Transfer)

EFT allows individuals to transfer funds directly from their bank accounts to others. This system requires providing complete data such as account number, bank name, branch details, etc., ensuring quick and accurate transfers.

Electronic Clearing Service (ECS)

ECS is used for making large and repetitive payments, primarily for businesses and government agencies. It facilitates efficient, bulk payments and receipts.

ATMs

ATMs are widely available, allowing customers to access banking services 24/7. Beyond cash withdrawals, ATMs also enable bill payments, money transfers, balance inquiries, and deposits. Point of Sale (POS) Terminals

POS systems are online terminals connected to a banking network. When a transaction is made, the customer's account is debited, and the merchant's account is credited.

Tele-banking

Tele-banking enables customers to access non-cash banking services through phone, either via automated voice systems or live agents for more complex inquiries.

Mobile Van Banking

Mobile van banking brings banking services directly to customers in remote areas using mobile units equipped with technology to facilitate a range of banking options.

Lobby Banking

Lobby banking involves the use of self-service kiosks, mobile phone banking, ATMs, and screening services, reducing the need for human staff and enhancing customer convenience.

Electronic Data Interchange (EDI)

EDI allows businesses to exchange documents like invoices, purchase orders, and shipping notifications electronically. It facilitates the electronic exchange of financial information and payments as well.

Conclusion

The banking sector, particularly new-generation banks, has rapidly adapted to technological advancements. By leveraging these innovations, the banking experience has been redefined, making services more accessible and efficient. Physical branches are becoming less critical, as customers can access banking services anytime, anywhere.

Role of Technology in Banking

The banking industry has become quite competitive. Banks are looking to the newest technologies, which are seen as a "enabling resource" that can aid in creating more adaptable and learner structures that can react swiftly to the dynamics of a rapidly shifting market scenario, in order to be able to endure and expand in the ever-changing market environment. It is also seen as a tool for cost-cutting and efficient communication with individuals and organisations involved in the banking industry.

"The twenty-first century has likewise created criticalness among banks to receive center banking arrangements. Center banking depends on the guideline of cost sparing by concentrating operations at the bank level. Simply, center banking suggests a move from branch banking to bank banking (outside change), i.e., clients are bank- sectoricular and not branch sectoricular. Once a center is built up, banks can offer multi-channel administrations to their clients." (Kumar, 2017)

In India, software packages for banking applications first appeared in the mid-1980s, when banks began to computerize their branches in a limited way. In the early 1990s, banks began offering what were known as Total Branch Automation (TBA) packages as a result of the falling cost of hardware and the introduction of low-cost, high-powered PCs and services. In addition to the rapid transformation in communication technologies and the emergence of a unique notion of convergence of communication technologies, such as the internet and mobile/cell phones, the mid- and late 1990s saw a maelstrom of financial reforms, deregulation, globalisation, etc. "Center banking applications or conveyance channel joining applications can likewise help banks in dealing with their hazard (Loyalty administration technology). Enter advancements in this field envelop Any Branch Banking (ABB) which empowers clients to work their records from any branch of a bank. Such advancements are made conceivable by concentrating bank databases and utilizing robotization over numerous conveyance channels. For example, State Bank of India (SBI) had arranged 1,400 branches in 50

Indian urban areas in 2013 alone. It had likewise mechanized 400 new branches and wanted to utilize center banking arrangements in 1,000-1,500 branches in 2004-2005.

Technology has always played a significant part in how banking institutions operate and the services they offer. Advanced product creation, improved market infrastructure, the use of trustworthy risk management strategies, and the ability for financial intermediaries to access diverse and geographically remote markets are all made possible by information technology. The internet has had a big impact on banks' delivery methods. The internet has become a crucial channel for the provision of banking services and goods.

By just pressing a few keys, users can access their accounts, obtain account statements, transfer money, and buy drafts. The situation has taken on a new level thanks to smart cards, or cards with microprocessor chips. With the advent of "Cyber Cash," all financial transactions are conducted via "Cyber-books." It's now simple to collect phone and electricity bills. the adaptability and upgradeability of internet technologies following previously unheard-of chances for banks to connect with their clientele.

Impact of Technology in Work-Life Balance

When it comes to new technologies, work-life balance has a big impact on people and organizations.

- **Worker satisfaction and well-being:** Increased job satisfaction and employee well-being are correlated with a healthy work-life balance. Employees who are able to successfully balance their personal and professional obligations report feeling less stressed and burned out, which raises their levels of pleasure.
- **Engagement and Retention of Employees:** Companies that place a high value on work-life balance are more likely to draw in and keep skilled workers. Workers are more engaged and have lower turnover rates when they work for companies that understand and support their desire for work-life balance.
- **Health and Well-Being:** Maintaining physical and mental health requires finding a balance between work and personal life. While a healthy work-life balance fosters wellbeing and lowers the risk of burnout and other stress-related disorders, chronic stress and work overload can have detrimental effects on health.
- **Organizational Culture and Reputation:** Positive organizational cultures are fostered by companies that place a high priority on work-life balance. Trust, respect, and care for workers' personal lives are the hallmarks of this culture, which enhances its reputation and draws in top talent.
- **Creativity and Innovation:** Giving staff member's time for hobbies and interests outside of work can foster creativity and innovation. The ability to freely pursue one's own passions and life experiences might lead to new insights and ideas that can improve the company.
- **Diversity and Inclusion in the Workforce:** Promoting work-life balance helps to create a diverse and inclusive workforce. When companies prioritize work-life balance and provide flexible work arrangements, employees with diverse backgrounds and personal commitments can flourish.

LITERATURE REVIEW

In "Impact of Work Life Balance on Organisational Commitment among Bank Employees," **Dr. T. G. Vijaya and R. Hemamalini (2012)** found that emotional commitment, continuing commitment, and work-life balance parameters were positively correlated.

Allen et al. (2015), Workplace Flexibility and Technological Innovations One of the primary ways that technology impacts work-life balance is through more flexibility in employment arrangements. The rise in popularity of telecommuting, remote work, and flexible scheduling can be attributed to advancements in digital platforms and communication technology. Flexible work arrangements have a positive impact on employees' perceptions of work-life balance, claim Allen et al. (2015). These advantages include increased job satisfaction, greater freedom, and shorter commutes.

According to Jyoti Rohilla (2015), computer technology and information systems are used by every organization to discuss anything. Since managers need information to use their skills and abilities in the

workplace and to quickly reduce their weaknesses, information technology and the internet are very impressive in terms of organizational learning, effective communication with employees, the impressive organizational learning process, and the availability of information at any time and from any location. Recruiting, training, performance management, human resource management, and idea management tools are just a few of the ways that information technology has transformed organizations, including human resources.

Technology Stress and Boundary Management, **Derks et al. (2016)** However, there are disadvantages to the blurring of boundaries between personal and professional lives that technology has made possible. The concept of "boundary management" has emerged as a key paradigm for understanding how individuals traverse the permeable boundaries that divide the domains of work and play. Technostress, which is marked by feelings of being overwhelmed and unable to cope with the demands of technology, has been identified by researchers like Derks et al. (2016) as a prominent result of blurring borders. In addition to undermining work-life balance, technological stress can have detrimental impacts like burnout and a loss in wellbeing.

According to **Tanya Bondarouk and Chris Brewster (2016)**, e-HRM must advance in three areas over the coming years: context, various stakeholders, and long-term results. Political, behavioral, institutional, economic, sociological, design, and cultural conceptual lenses must all be used. They each contribute a unique set of research questions. A political perspective challenges the way power is used in e-HRM initiatives and rollouts, as well as how power affects e-HRM localization and standardization. A behavioral lens emphasizes the significance of personal behaviors and social interactions. Quantifying the advantages and disadvantages of e-HRM localization and standardization is the main goal of an economic lens. A cultural lens clarifies how the cultural background of the elements participating in e-HRM initiatives contributes to the development of e-HRM, whereas an institutional lens addresses social formation.

According to **Harsh Pathak (2020)**, a change agent is someone who takes on the duty of overseeing organizational change initiatives and serves as a catalyst. A change agent is the person who initiates altered behavior. Managers or non-managers, staff members of the company, or outside consultants can all be change agents. A representative who introduces or brings about change is known as a change agent. The person who strives to resolve conflicts, improve understanding, gain greater leadership, and realize the organization's goals or objectives. This implies that the change agent can serve as a consultant to the internal executives of any company in order to build a cooperative partnership.

RESEARCH OBJECTIVE

- 1- To Understand the complex relationship between technology and work-life balance in private sector banks.
- 2- Identify technology-related challenges and opportunities within the private banks.

RESEARCH METHODOLOGY

The present study has been conducted only on secondary data based.

For this research paper, data has been collected from secondary sources i.e., websites, Wikipedia, online journals, articles, and other online resources etc.

Relationship Between Technology and Work-Life Balance in Private Sector Banks (Western U.P., specifically Moradabad, HDFC, and ICICI Bank)

In private sector banks like **HDFC** and **ICICI** in Western U.P. (Moradabad), technology plays a significant role in shaping the work-life balance of employees. The adoption of digital tools such as mobile banking apps, AI-powered customer service, and automated transaction systems has streamlined operations, allowing employees to handle tasks more efficiently, reducing work pressure.

Key Data:	
Factor	Impact on Work-Life Balance
Automation and AI	Reduced manual work, allowing employees more flexible hours.
Mobile Banking Tools	Enables remote work and flexibility in time management.
Online Training/Resources work-life balance.	Provides opportunities for employees to upskill without disrupting
Flexible Working Hours	Technology enables remote working, reducing commuting time.

However, the downside includes the constant connectivity and expectation of availability through mobile and digital platforms, which can blur the line between personal and professional life. Despite this, both **HDFC** and **ICICI** have taken steps to promote work-life balance by offering employee wellness programs and encouraging time-off policies.

Overall, technology has enhanced productivity and flexibility but requires careful management to prevent burnout and ensure a healthy work-life balance.

Technology-Related Challenges and Opportunities in Private Sector Banks (HDFC & ICICI Bank, Moradabad)

Here's a concise chart showing the key technology-related challenges and opportunities specific to **HDFC** and **ICICI Bank** in **Moradabad**:

Challenges	Opportunities
1. Cyber security Risks	1. Operational Efficiency
Both banks face risks related to cyber attacks, as they	Both HDFC and ICICI have adopted automated systems,
Challenges	Opportunities
handle vast amounts of sensitive customer data, requiring advanced security systems.	reducing manual errors, enhancing productivity, and improving service delivery.
2. Data Privacy and Compliance	2. Customer Experience Improvement
Compliance with regulations like GDPR and data privacy laws is challenging, especially as digital banking grows.	The use of AI and data analytics in HDFC and ICICI helps offer personalized banking experiences, improving customer satisfaction.
3. Integration of Legacy Systems	3. Financial Inclusion
Legacy IT systems in smaller branches of Moradabad may hinder quick adoption of newer technologies.	Both banks are expanding digital services, making banking accessible to underserved communities in Moradabad.
4. Customer Resistance to Digital Services	4. Innovation through Digital Channels
Older customers in Moradabad may be slow to adopt mobile apps and online banking.	Both banks have developed mobile banking apps and online platforms that provide customers with 24/7 access to banking services.

This chart reflects the key issues and opportunities for **HDFC** and **ICICI** in leveraging technology while addressing challenges in a growing digital banking environment.

RESULTS AND DISCUSSIONS

The Double Effect of Technology: Technology affects work-life balance in various ways. Though technology like remote work platforms and flexible scheduling programs provides more freedom and flexibility but the continuous connection through technology also dissolve boundaries between work life and personal life which generating imbalances between the two.

The rise of remote work: The pandemic progress the growth of remote work, unexpectedly shifting the way work use to be done. Remote work offers benefits such as greater flexibility, lower commuting time, and improved work- life balance for many. Access to remote work opportunities, though, it still unequal among different industries and groups.

The Benefits of Flexible Work: Flexible work schedules, such as compressed workweeks, job sharing, and flextime, are critical to the facilitation of work-life balance. These alternatives allow employees to modify their schedules to meet personal demands, resulting in increased job satisfaction and productivity.

The Negative Stress Induced by Technology: While there are benefits of technology, it can also lead to technostress and digital exhaustion. Being connected all the time, information overload, and the need to be "always on" can negatively impact mental health and worsen work-life balance. Organizations need to tackle technostress and encourage digital detox habits.

CONCLUSION

Both potential and challenges are highlighted by the interaction between technology and work-life balance in private sector banks such as HDFC and ICICI in Moradabad. Positively, technology has greatly increased flexibility, enabling workers to better organise their workload. Employees can now work remotely and modify their schedules thanks to tools like automation, artificial intelligence (AI), online training platforms, and mobile banking apps that have decreased manual tasks. These developments give workers more autonomy over their work schedules and enhance work-life balance, especially when it comes to remote work and flexible scheduling. But there are drawbacks to our greater reliance on technology. The lines between work and personal life have become more hazy due to constant contact through digital and mobile platforms, which may result in burnout and technostress. Information overload and the need to be ready at all times can have a detrimental effect on employees' mental health and interfere with their personal lives.

In Moradabad, HDFC and ICICI have taken steps to promote work-life balance in spite of these obstacles, including implementing time-off policies and staff wellness programs. Through AI and data analytics, the banks have also concentrated on growing their digital services, increasing operational effectiveness, and improving client experiences.

In conclusion, even if technology has many advantages in terms of efficiency and flexibility, it's critical to balance work and personal life and manage the drawbacks of continuous connectivity. In order to protect the welfare of their workers and use technology to expand their operations, both banks must keep tackling these issues.

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