

## AN EMPIRICAL STUDY ON THE WORK-LIFE BALANCE OF ENTREPRENEURS WITH REFERENCE TO THANE DISTRICT, MAHARASHTRA

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### ABSTRACT

Entrepreneurs in India are quickly embracing modern technology, particularly information and communication technology (ICT). They are under a lot of pressure from this shifting paradigm, which is unbalancing their family lives. Because of this, maintaining a work-life balance (WLB) is essential for managing their businesses to handle the unpredictable nature of the dynamic environment. This study examines WLB in general and tries to highlight the connection between demographic factors like age, gender, and stress level in balancing work and personal life for entrepreneurs in order to address this issue. This paper also aims to highlight how they manage to balance their personal and professional lives. The chi-square test's findings show a strong correlation between the demographic factors used in the study and the degree of stress associated with balancing work and personal obligations. This analysis reveals that the majority of respondents were dissatisfied with their WLB. Any enterprise wants to succeed in today's intensely competitive environment, which means they must balance their professional and personal lives.

**Keywords:** entrepreneurs, ICT, stress, time management, WLB

### Introduction

Although work-life difficulties have been around since the 1960s, they have gained more attention in the last two decades. A significant quantity of study has been done on work-life issues, particularly WLB, as most organisations and people look for ways to balance the demands of work and family. The majority of this research and practice is directed towards industrialised nations worldwide. Korabik, Lero, & Ayman (2003), with a focus on the US and the harmony of work and family. Moreover, developing nations are becoming more cognizant of WLB difficulties. Joplin, Shaffer, Francesco, & Law (2003). The increasing concern over WLB is a result of the pressure and intensification of the workplace, the growing importance of family and community life, as well as societal views and values. Guest (2002) This causes a considerable increase in stress connected to health issues, which financially impacts the government and the employer. Frone, Russell, & Cooper (1997) Even if more study is done, teaching professionals are barely mentioned. This study aims to investigate the stress levels of entrepreneurs who are balancing their work and family responsibilities.

### Definitions of Work-life balance

There are different ways to define WLB. It has diverse connotations for various individuals at various eras. The phrase "work-life balance" was referred to as an "almost taken for granted metaphor." Pitt-Catsouphes, Kossek, & Sweet (2006) Broadly speaking, a condition of equilibrium where the demands of a person's employment and personal life are equal is referred to as WLB. Nothing more than devoting the same amount of time and effort to both work and personal life. It is said to be "an individual's ability to meet their job and family commitments, as well as other non-work obligations and activities." Parkes, Langford (2008) WLB is simply "getting pleasant experiences in all areas of life." Kirchmeyer (2000) and Lewis (2000) conceived of work-life balance differently, viewing it as a two-way process that takes into account both employees' and employers' demands. When defining WLB Clark (2000), she also introduced satisfaction and role conflict. Balance is "happiness and excellent functioning at work and at home with a small role conflict." He described it as a state of contentment and effective role-playing at both work and home. It is "the absence of unacceptable levels of conflict between work and non-work obligations." Greenblatt (2002) The new school of thought provided distinct features to WLB, whereas the conventional definitions emphasised the absence of conflict between the paid work and personal life sectors. It is the degree to which people are equally involved in and satisfied with their work and family responsibilities. A positive balance implies a correspondingly high degree of satisfaction with both professional and personal roles, while a negative balance implies a correspondingly low level of pleasure with those responsibilities. They break down their definition into three parts: time balance, interest balance, and satisfaction balance. They describe balance as existing independently of a person's preferences or ideals. Greenhaus, Collins, & Shaw (2003) In order to define balance, they projected equality and participation. WLB

was defined as "accomplishments of role-related goals that one person negotiates and shares with their role-related partners in their personal and professional lives." Grzywacz, Carlson (2007)

**Why is Work-life balance necessary in India?**

India being a developing country, Indian entrepreneurs face intense competition. They are constantly under pressure as a result of liberalisation, privatisation, and globalisation. In addition, the development of ICT and the rise in female employment complicate the task of balancing paid jobs and personal obligations. As a result, it is crucial to offer WLB programmes to Indian entrepreneurs so that they may balance their professional and personal lives.

**Why Work-life balance is crucial for Indian entrepreneurs?**

WLB is unavoidable for those who are managing their own business for a number of reasons. The first of these is the enormous progress made in technology, notably the growth of ICT, which has altered the way in which business is conducted. Entrepreneurs have to deal with a lot more uncertainty in the business environment, which causes stress and creates imbalance in their personal lives. The role they have played has been another crucial factor for the economy. WLB is therefore essential for entrepreneurs.

**Objective of the study**

1. To determine the association between demographic factors (partner's marital status and employment condition) and the level of stress involved in managing work-life

**Hypothesis of the study**

H<sub>a1</sub> - There is a correlation between the respondent's age and the stress level they feel when attempting to reconcile paid work and personal life.

H<sub>a2</sub> - The stress level that respondents experience when balancing their paid work and personal lives is connected with their gender.

**Research Design**

The study was carried out in Maharashtra, India's Thane District. The entrepreneurs of Thane District were used as part of the stratified random sampling approach to select the respondents. The study's objective was to ascertain the relationship between demographic factors and the sample respondents' stress levels in relation to balancing work and personal obligations. The dependent variable chosen for this purpose was the stress level. For this analysis, independent variables such as partner employment position and marital status were selected. Only 98 of the 120 entrepreneurs that received the questionnaire responded, yielding an 81% response rate. Thus, there were 98 responses in all, 50 of which were men and 48 of which were women. Among the 98 respondents, 41 were married, 57 were single, and 32 of the married respondents said their spouse or partner is a working person.

**Analysis of Data**

The collected data were properly organised into statistical methods and tables. The following metrics were used: percentage, average, range, standard deviation, two-way tables, and the chi-square test. The Henry Garret rating method was used to determine what entrepreneurs expect.

**1. Age and stress level**

For this study, the age of the respondents has been separated into three categories: Young (less than 30 years), Middle (31–50 years), and Old (more than 51 years). It includes in the sample 17 (17%) respondents who are elderly, 54 (55%) respondents who are middle-aged, and 27 (28%) respondents who fall into the young age category. The sample respondents' ages are broken down in Table 1, along with the stress level they were facing about balancing work and personal commitments.

Respondent's age	No. of Respondents	%	Stress Level			SD
			Range		Average	
			Min	Max		
Young (Less	27	28	33	41	37	1.7

than 30 years)						
Middle (31-50 years)	54	55	34	40	37.7	1.7
Old (More than 51 years)	17	17	35	42	38.6	1.5
Total	98	100				

Table 1: Age and Stress Level

**Interpretation**

According to Table 1, the respondents in the young age category reported an average stress level of 37, with a range of 33 to 41. The middle-aged respondents' perceptions of stress ranged from 34 to 40, with an average of 37.7. The older age group of respondents, however, indicated an average stress level of 38.6 that varied from 35 to 42. The data leads to the conclusion that respondents in the senior age category experienced the most stress.

**2. Age and Stress Level (Two-Way Table)**

A two-way table has been constructed and is presented in Table 2 in order to determine the strength of the connection between the respondents' ages and the stress level that they experience when balancing work and personal responsibilities.

Respondent's Age	Stress Level			Total
	Low	Medium	High	
Young (Less than 30 years)	6 (22%)	10 (38%)	11 (40%)	27
Middle (31-50 years)	8 (15%)	34 (63%)	12 (22%)	54
Old (More than 51 years)	5 (29%)	5 (29%)	7 (42%)	17
Total	19	49	30	98

Table 2: Age and Stress Level

**Interpretation**

The percentage of respondents who reported experiencing high levels of stress related to balancing work and personal obligations was highest among older respondents (42%), and lowest among middle-aged respondents (22%), as shown in Table 2. Middle-aged respondents experienced the highest percentage of moderate stress (63%), whereas older respondents experienced the lowest amount (29%). On the other hand, those who were middle-aged had the lowest percentage of low stress (15%), and those who were older had the highest percentage (29%).

### 3. Age and Stress Level (Chi-Square Test)

Table 3 presents the findings of the chi-square test that was used to determine the link between the respondent's age and the stress level they felt about balancing work and personal obligations.

Factor	Value of Calculated $\chi^2$	Value of Table	D.F	Remarks
Age	15.400	9.488	4	Significant at 5% Level

Table 3: Age and Stress Level

### Interpretation

Table 3 demonstrates that at the 5% level, the outcome is significant. and that the anticipated chi square value exceeds the table value. So, it's accurate to say that "respondents' age and their stress level in balancing work and life" The statistics show a strong relationship between the age of the respondents and how stressed they are attempting to balance work and personal obligations.

### 4. Gender and Stress Level

For this study, the respondents' gender is categorised as male or female. 48 respondents (49%) who are female and 50 (51%) who are male make up the sample. Table 4 displays the distribution of sample responses by gender and the level of stress they felt when balancing work and personal obligations.

Respondent's Gender	No. of Respondents	%	Stress Level			SD
			Range		Average	
			Min	Max		
Male	50	51	34	41	37	1.9
Female	48	49	33	42	38.1	1.5
Total	98	100				

Table 4: Gender and Stress Level

### Interpretation

According to Table 4, the average stress level felt by male respondents aged between 34 and 41 was 37, compared to the average level felt by female respondents aged between 33 and 42, which was 38.1. The statistics showed that female respondents felt most stressed out.

### 5. Gender and Stress Level (Two-Way Table)

To find out the significance of the association between the respondents' gender and their level of stress, Table 5 was created.

Respondent's Gender	Stress Level			Total
	Low	Medium	High	
Male	8 (16%)	19 (38%)	23 (46%)	50
Female	6 (13%)	12 (25%)	30 (62%)	48
Total	14	27	53	98

Table 5: Gender and Stress Level

### Interpretation

The percentage of respondents who reported experiencing high levels of stress is shown in Table 5 to be highest (62% among female respondents) and lowest (46% among male respondents). The number of respondents as a percentage who reported experiencing a medium degree of stress was highest (38% among men) and lowest (25% among women). Number of responders as a percentage who reported least levels of stress, on the other hand, was lowest (13%) among females and highest (16%) among respondents who identified as male.

### 6. Gender and Stress Level (Chi-Square Test)

The outcomes of the chi-square test, which was used to determine the connection between the respondent's gender and their stress levels related to balancing work and life, are displayed in Table 6.

Factor Analysis	Value of Calculated $\chi^2$	Value of Table	D.F	Remarks
Gender	27.253	5.991	2	Significant at 5% Level

Table 6: Gender and Stress Level

### Interpretation

According to Table 6, the result is significant at the 5% level because the anticipated chi square value is higher than the table value. The statement "Respondents' gender and their stress level in balancing work and life are associated" is accurate as a consequence. The statistics show a strong relationship between the respondents' gender and the stress they feel when balancing work and personal responsibilities.

### Observations and Findings

According to the analysis, the majority of respondents who were older and female said they struggled to balance their personal and professional lives. The chi-square analysis findings revealed a strong correlation between respondent's ages and how stressed out they were about balancing work and personal obligations. In a similar vein, there is a strong correlation between respondents' gender and how stressed they are about balancing work and personal obligations. As a result, it is advised that the enterprises should adopt policies pertaining to work and family that include parental or family support systems, government schemes, and health care initiatives. The analysis shows that because of their burden, which includes administrative responsibilities and having to handle everything on their own, the majority of respondents (92%) were unhappy with their WLB. They grew irate as a result of not being able to spend quality time with their family. This result is in line with the research findings by Pocock, Skinner, & Williams (2007). It described how having a poorer WLB is frequently associated with working longer hours. According to the analysis, the vast majority of respondents (94%) agreed that everyone involved must work together to preserve a WLB.

### Conclusion

In today's world, the position of the entrepreneur is continually changing, and the new environment is putting a lot of pressure on them. This professional pressure will have an effect on their personal lives, creating an imbalance between work and life. Therefore, the WLB of entrepreneurs has a significant impact on the success and expansion of enterprises. Any company that wants its people to be able to balance their personal and professional lives must provide them with stress-reduction tools. The outcomes of further research may be used to determine the work and life initiatives that will benefit them the most in the Indian economy. It is a worthwhile endeavour for the students and advances their knowledge of societal issues.

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