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## Women in the Banking Sector in India: Barriers and Challenges

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**Abstract:** *This research aims to explore the factors that influence career choice and identify the barriers related to the career progress of female bankers in banking organizations in India, specifically Bihar & Jharkhand. Career progression in the banking sector in India is a crucial issue for women. There are multiple factors affecting their progress, including barriers and challenges This thesis addresses the multilevel interconnected barriers that influence working women's life and career progression in the Indian Banking industries, particularly in Bihar & Jharkhand.*

**Key Words:** professional work, emergence, specifically, popularity, contribution, instrumental, sectors.

" Women have been viewed as child-bearers and keepers of the home" -Wright, 1990

India is a country with a large population and undergoing development. In recent times, there has been a significant increase in the number of women taking up professional work for diverse reasons. This has led to the emergence of various sectors that cater specifically to their needs. Among these sectors, the public and private banking industry has gained immense popularity. The contribution of women in this field has been instrumental in raising their economic status, as public and private banks offer superior remuneration compared to other job sectors. Working in these banks provides both personal and professional benefits. Despite the numerous advantages, women in banking face multiple challenges and obstacles. To tackle these problems effectively, we conducted a thorough study to evaluate the hazards faced by women in this industry. Our unwavering commitment to providing the support they need to succeed will ensure that women in banking overcome these challenges and thrive in their professional lives.

**Position of Women in the Banking Sector in India-** It is evident to women executives who know that the traditional glass ceiling that has hindered their progression within a male-dominated corporate world is gradually eroding. Women are successfully breaking through into top corporate positions while maintaining a healthy work-life balance and extending their influence in the public domain. The Government has taken significant strides in eradicating all forms of discrimination against women in employment. This initiative of the government as well as management provides a clear definition and eliminates all forms of discrimination in the workplace, promoting equality in all aspects of employment. One of the most significant benefits of this efforts is that it outlaws discrimination against women in all work areas.

However, through their determined efforts and perseverance, women are finding ways to overcome these hurdles and climb the ladder to success. While some barriers may set women up for defeat, many are pushing forward and making great career strides.

**Statement of the Problem-** As Women pursue ambitious careers in the corporate world, they face numerous challenging obstacles. These barriers, such as male chauvinism, corporate culture, and organizational politics, can be formidable and challenging. However, women are determined to overcome these hurdles and climb the ladder of success. Despite gender bias and workplace challenges in many industries, Women strive to make significant career strides. Nowadays, securing jobs in corporate and organisational settings requires being well-qualified and equipped with the necessary skill set and proving oneself to be more than worthy of the positions sought.

**Research Question-** The study aimed to explore women's experiences in the banking sector in India regarding employment and career development. To guide the research, four key questions were identified.

- \* The study sought to understand women's experiences across different banks in India.
- \* The research aimed to identify policies and practices that may discourage women's career progression in the sector.



\* Thirdly, the study explored how balancing work and family responsibilities impacts women's working lives in different banks.

\* Research aimed to identify factors that may impede the career development of women employees in the banking sector.

**1.Importance of the study-** In this study, we aim to investigate the perception of management within the banking sector regarding women's career progression. We also seek to determine whether balancing work and family responsibilities impacts women's career development within the industry. Additionally, we aim to identify any policies and practices that may discourage the career advancement of women employees in the banking sector.

**LITERATURE REVIEW-** According to the United Nations: "Gender equality is at the very heart of human rights" (Women's Human rights and gender equality, 2017). Therefore, equitable access to education and employment has been acknowledged as not merely a women's concern but as a human rights issue (UN Women, 2016). In many countries, women have a higher level of education than men but earn lower wages, even when they work in the same professional fields" Vázquez-Álvarez; as cited by Varela, 2018 According to Davidovich (2003), it has become routine practice to deny qualified females top level jobs, merited by their performances.

**METHODOLOGY- Research Design-** It is conducting a study on the factors affecting women's career progression in the corporate sector; a descriptive research design was adopted. This design was chosen due to its ability to uncover what, where, and how of a phenomenon, which in this case, is women's career progression in the banking sector in India. With this approach, the study was able to build a comprehensive profile of the various factors that influence women's career advancement in this industry. The study provided valuable insights and a deeper understanding of this critical issue using descriptive research.

**Population and Sample Size-** The study selected a representative sample of 50 respondents, who make up more than 10% of the population, for questionnaire administration. Considering Bihar and Jharkhand employees in various public and private banks, the study will stratify the respondents into branches and select 10%. The 10% was distributed proportionately via email, telephonic Interviews. The researcher used a simple random sampling method. The basic idea of sampling was to offer every member of the population an equal chance of inclusion in the study.

**Data Collection-** This study collected data from questionnaires, key informants, and focus groups of 5-8 female bank employees in Bihar and Jharkhand via phone and email. Discussions focused on factors affecting women's career progression in the banking sector. questionnaires and guides are received that were sent to respondents at their workplaces. Group discussions are done via Zoom after working hours.

**3.2 Limitations of the study-** 1. Less cooperation from staff, 2. Data collected by email. Telephonic & interview, 3. From secondary sources, we did not get available relevant data

**IV. FINDINGS-** According to the study, many respondents (33%) have worked with the bank for 7-10 years. However, the majority (74%) of respondents revealed that management across various banks do not have a positive perception towards women's career advancement. On the other hand, 44% of respondents believe that management positively perceives women in their professions and general employment. Furthermore, 63% of respondents stated that the bank's human resource policies are family-friendly. The study also found that management's perception towards female employees significantly affects their career progression, with 44% of respondents confirming this. However, 42% of respondents believe that human resource management policies do embrace female employees. Unfortunately, 67% of respondents revealed that the bank's human resource management policies do not promote a balanced employee life. In addition, 53% of respondents believe pay equality exists between male and female employees at the bank. In comparison, 16% stated that human resource management policies and practices negatively affect female employees' career progression. Furthermore, 72% of respondents believe that the bank does not encourage work and family responsibilities balance, especially for women's career advancement. Overall, the study findings suggest that banks need to improve their human resource management policies and practices to promote gender equality and career advancement for female employees.



According to the study, many employees indicated that they work too many hours to accomplish their office duties. Additionally, the study found that balancing work and family responsibilities significantly impacted the career progression of female employees at the Bank, with 26% of respondents agreeing to a great extent. The credibility of fellow staff, management style, gender inequality, chauvinism, organisational structure, discrimination, and organisational culture.



All were identified as factors affecting women's career progression at the Bank, with varying percentages of respondents indicating each as a factor. Overall, 40% of the 70 respondents felt these factors greatly affected female employees' career progression at the Bank, while only 7% thought they had no impact.

**CONCLUSIONS-** Our study has conclusively shown that Indian banks hold a positive intention of their female employees, which strongly influences their career advancement. The human resource management policies also actively support and welcome female employees, promoting a healthy work-life balance and enhancing their career prospects. However, it is essential to note that family-friendly policies may often be adopted for representational purposes without significant changes in organisational behaviour. Furthermore, the bank's lack of prioritisation of work-life balance may result in stress and difficulties for female employees in managing their time. Ultimately, our findings emphasize that family-friendly policies can be crucial in supporting women struggling to balance work and family demands in the corporate sector.

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