

***An Exploratory Study into variations in Work-Life Balance between different Generations for Employees in the Irish Financial Services Sector.***

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**Submitted to the National College of Ireland, August 2020.**

## Abstract

### *An Exploratory Study into variations of Work-Life Balance between different Generations for Employees in the Irish Financial Services Sector.*

Work-life balance has become an important agenda item across society today. The topic has become extremely popular amongst various research specialists and Human Resource Professionals. The Chartered Institute of Personnel and Development (CIPD) professional membership body for Human Resource Professionals has stated that while much has been researched and documented about the significance of work-life balance for the benefit of promoting work-life balance within organisations. Over the last number of years, organisations and HR professionals are still learning to manage the various needs and expectations of different generations. The current literature around work-life balance is focused on Generations X, with a lesser amount on Millennials. However, with Centennials having made an entrance into the workplace over the last few years, organisations are facing challenges in understanding the needs and motivations behind each generation in the workplace in order to successfully plan and implement effective initiatives that are applicable for each generation in obtaining a healthy work-life balance.

The aim of this study is to explore the variations of work-life balance between different Generations for Employees in the Irish Financial Services Sector with a purpose of understanding the lived experience, the range of workplace initiatives available and the motivations behind each generation in achieving a satisfactory level of work-life balance. The author conducted six semi-structured interviews with participants from three generations. A thematic analysis was undertaken to identify a set of themes and subthemes.

The findings were clear in that they highlighted each Generation has a different perception of work-life balance and that one of the three Generations did not live their perception of work-life balance. The findings highlighted the initiatives available, yet not necessarily availed of within the Financial Sector indicating that there was some evidence of Neoliberalism. While each Generation were satisfied with their current work-life balance, Generation X appeared to be the most satisfied. Further research is recommended to delve deeper into work-life balance between Generations to ascertain if the views and experience are different because of the point in time of life each Generation is at or if their views and experiences are linked to Generational behaviours and values.

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## Acknowledgements

This dissertation has, by far, been the most challenging activity I have ever undertaken and would never have been completed without the help and support of a number of people who I would like to take this opportunity to thank

I would like to thank my supervisor Michael Bane most sincerely for his continued support, guidance, encouragement throughout the making of my dissertation.

I would like to thank my friends, family, and my partner for their support throughout this journey. I am incredibly grateful for their guidance and patience.

I would also like to extend my gratitude to all of the participants to took part in my survey this dissertation could not have been achievable without their cooperation.

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# Chapter One: Introduction

## 1.1. Introduction

Darcy, McCarthy, Hill & Grady (2012) believe that work-life balance is a concern for all employees regardless of the age, gender, or family status. This exploratory research takes place within a social and political context where the majority of the literature tends to focus on Work-life balance as a whole, but not specifically related to multiple Generations. However, with Centennials having made an entrance into the workplace over the last few years, organisations are facing challenges in understanding the needs and motivations behind each Generation in the workplace in order to successfully plan and implement effective initiatives that are applicable for each Generation in obtaining a healthy work-life balance. The key finding from this research study is that each Generation tends to have different motivations, often linked to a point in time in their lives in seeking work-life balance. This is embodied and developed in the qualitative data across, within and between each generational cohort as evident in the research.

## 1.2. Background to the study

This exploratory study aims to provide an understanding of work-life balance between different generations of employees within the Financial Sector. In addition, this study further aims to provide an overview of each generation and their expectations whilst simultaneously reviewing relevant literature on work-life balance and motivation. The author believes it is important to understand the needs of each generation and perceptions/expectations of work-life balance initiatives in order to understand what a healthy work-life balance would look like to each generation. This exploratory study investigates the impact of neoliberal ideologies within the financial sector by seeking to identify the level of work-life balance initiatives available to the different generations.

## 1.3. Research questions and objectives

The aim and objective of this study is: '*An Exploratory Study into variations in Work-Life balance between different Generations for Employees in the Irish Financial Services Sector*'. This research study is broken down into five sub-objectives establish below:

1. What is the perception of work-life balance between different generations of employees working within the Irish Financial Services Sector?
2. What is the lived experience of work-life balance between different generations of employees working within the Irish Financial Sector?
3. What work-life balance initiatives are currently in place and availed of between the different generations of employees working within the Irish Financial Sector?
4. What are the motivators that drives each generation towards aiming to achieve a satisfactory level of work-life balance?
5. Which generation appears to be most satisfied with their work-life balance?

## 1.4. Purpose of the Exploratory Study

The purpose of this exploratory study is to explore the differences in motivation and satisfactory work-life balance levels between Generation X, Millennials and Centennials working within the Financial Sector. Kalliath & Brough (2008) believe that there is no one clear or set definition of work-life balance and that definitions will differ depending on an individual's experience of work-life balance. Therefore, the aim of this study is to understand the perception, lived experience and motivation of each generation when achieving work-life balance which should in turn enable organisations to create work-life balance initiatives that are applicable to all.

## 1.5. Significance of the Study

This exploratory study will enable future researchers to understand the needs and motivations behind different generations when it comes to enabling a level of work-life balance. It is apparent that organisations in the financial sector offer limited work-life balance initiatives to enhance different generations' work-life balance satisfaction levels. Initiatives were found to be dated and tailored towards traditional family orientated generations, which may not be applicable to the Centennial or Millennial Generation. This exploratory study will assist HR professionals within the financial sector on identifying work-life balance initiatives that will meet the different needs and motivations of each generation in order for them to achieve a satisfactory work-life balance level.

## 1.6. Overview and Structure of the Study

### Chapter One – Introduction

Chapter one introduces the exploratory study by providing a high-level overview to the background of the study, exploring variations in work-life balance between different generations of employees within the financial sector. This chapter provides the aims and objectives behind the exploratory study and highlights the questions the author is seeking to answer and understand. In addition, the author has established the purpose and significance behind this exploratory study.

### Chapter Two - Literature Review

The topic of work-life balance has become increasingly popular in recent years due to the impact employment has on all areas of a person's work and family life (Powell, Greenhaus, Allen, & Johnson 2019). The literature review provides a synopsis of literature relevant to work-life balance and the various generations. The literature contains sources from books, online databases, newspaper articles and journal articles in order to become fully informed of the relevant literature pertaining to this exploratory study.

### Chapter Three - Research Objectives

Chapter three provides a concise overview that identifies the overarching aim and delves further into individual objectives that have been finalised by extrapolating a number of questions resulting in gaps



from the literature in the previous chapter. The questions will allow for an informed conclusion to the research.

#### Chapter Four -Methodology

According to Saunders, Lewis & Thornhill (2012), the research process consists of a range of stages or steps that assists a researcher through their work in order to gather, analyse and report on valid and reliable information. Therefore, chapter four provides a methodology which identifies the authors chosen route taken in order to explore the research aims and objectives set out in the previous chapter. The author highlights why a qualitative route was chosen and explains the various research theories in terms of approach and strategy which aided the methodology selection. An inductive approach was followed in particular, by using the grounded theory. This was viewed as the most applicable option for this study. The author identified mono research approach, concluding that this study would be cross sectional. This chapter also provides a brief overview on the chosen data analysis method which will be used in the next chapter.

#### Chapter Five - Findings and Analysis

Roberts, Dowell & Nie (2019) refers to thematic analysis as a direct approach of conducting 'hermeneutic content analysis which is from a group of analyses that are designed for non-numerical data'. A thematic analysis was undertaken to analyse the findings that arose from semi-structured interviews with 6 participants from different generations. The key findings will be explored and analysed in great detail highlighting the overarching themes aligned to the relevant objectives in chapter three.

#### Chapter Six - Discussions

Chapter six combines the findings and analysis with the literature review to allow for discussion of key themes found within the research. The key themes will be compared against literature to see what correlations might appear for each generation. The discussions will be aligned to the objectives in order to support the final conclusions of the study.

#### Chapter Seven - Conclusions and Recommendations

The final chapter will conclude with an overview of the literature and data obtained throughout the exploratory research and highlight the key important findings that have resulted from this study.

## Chapter Two: Literature Review

### 2.1. Introduction

This chapter outlines the concept work-life balance. The author explores the background to work-life balance and the development of the term from 'work-family balance' to a modern 21st century version of 'work-life balance'. This chapter looks at various definitions of work-life balance and established theories and models used to explain work-life balance. The author then explores how neoliberalism impacts on work-life balance, as well as, policies and initiatives that influence work-life balance. The literature progresses to exploring the motivational factors behind work-life balance and the differences in motivation various generations have in seeking work-life balance. The positives of work-life balance are introduced alongside the effects of poor work-life balance and how the different generations might experience either effects. This chapter draws upon relevant research and literature to explain the different motivational needs between each generation and exploring each generation's perception and experiences of work-life balance and how they may be different.

### 2.2. Background to Work-Life Balance

The topic of work-life balance has become increasingly popular in recent years due to the impact employment has on all areas of a person's work and family life (Powell, Greenhaus, Allen, & Johnson 2019). Lockwood (2003) believes that the concept of work-life balance was first "coined in 1986". However, there appears to have been a number of work-life balance programmes in place by the early 1930's in parts of the United States. The term 'work-life balance', a modern term, originally evolved from the term 'work-family balance' according to Kalliath & Brough (2008). This 'modern term' is understood to include all employees regardless of having 'family status'. The general interest in the topic of work-life balance has risen in the last number of years as it has been recognised by European organisations as one of five critically important challenges employees in a range of sectors across Europe are facing according to Strack, Argyle & Schwartz (1991). Darcy, McCarthy, Hill & Grady (2012) extend this ideology by stating work-life balance is a concern for all employees regardless of the age, gender, or family status.

Two decades into the 21<sup>st</sup> Century and society has an expectancy on individuals to play many roles throughout their lifetime, often simultaneously. Traditional roles such as 'provider' and 'caregiver' are often played by the same person leading to increased pressure on society and employers to support a work life balance (Baltes, Clark, and Charkradbarti (2009). Developments of the traditional work and family role has suggested that responsibilities in individual fields such as work and family often compete with each other in terms of limited time, psychological resources and physical energy, which in turn over time leads to negative results in both fields (Greenhaus & Allen 2003).

EU directives and employment legislation have been developed in order to support women and individuals with family status in the workforce (Christensen & Schneider 2010). However, it is becoming increasingly recognised that it is not just women who require support in the workforce in relation to

work-life balance. Developments within traditional work and family roles, has suggested that participation in multiple roles, can lead to better functioning other life fields (Barnett & Rivers 1996). Grady, McCarthy, Darcy and Kirrane (2008) have acknowledged that while the Irish labour force is aging, there is a shift in focus from women requiring support to encompass any individual whom may be carrying out a duty of care for a dependant. Therefore, recommending that organisations should switch their mind set from work-family balance for mothers and fathers to inclusive work-life balance demonstrating a greater flexibility to all employees regardless of their family status within the Irish workforce (Grady et al 2008).

With the emergence of technology and rapid advancement therein playing a role in work-life balance, the debate that technology enables a better work-life balance is yet to be settled (Stephens, McGowan, Stoner and Robin 2007). Robson (2014) believes an increase in the use of technology has created and cemented an always 'switched on' environment leading to poor work-life balance as employers are inadvertently expecting employees to be constantly available. The introduction of many technology features should support work-life balance by providing remote working, various messaging and video calling systems. While the intention is to help work-life balance, it often hinders work-life balance as many employees struggle to switch off after work and find it challenging to separate the fields of work and home (Stephens et al 2007). In addition to demographic changes, an aging population, increasing market competition and advancing technological developments, there is a subsequent higher number of dual career households creating pressure for employees and employers (Grady et al 2008). Organisations are now expected to offer a greater level of flexibility in order to attract and retain employees (Grady et al 2008). Employers are facing increasing pressure to ensure work-life balance practices and initiatives are applied in a fair and transparent manner (Smith & Gardner 2007).

### 2.3. Defining Work-Life Balance

Kalliath & Brough (2008) believe that there is no one clear or set definition of work-life balance and that definitions will differ depending on an individual's experience of work-life balance. Employees will have different experiences and ratio breakdowns of work and life which will support them in attaining their own work-life balance. Traditionally, work-life balance was known as work-family balance Kalliath & Brough (2008). According to Greenhaus, Collins and Shaw (2003), work-family balance reflected on an individual's orientation across different life roles. With advances in societal perspectives, women are managing dual careers and fathers swapped roles becoming the main family caregiver, leading researchers to explore the various definitions of work-family balance. Greenhaus et al (2003) focused on equality and satisfaction across multiple life roles when seeking to define work-family balance as 'the extent to which an individual is engaged in, and equality satisfied with their work role and family role' The authors subsequently propose three components of work-family balance as being time balance, involvement balance and satisfaction balance.

Kalliath & Brough (2008) further defined work-life balance as a "perception of an individual that work and non-work activities are compatible and promote growth in accordance with an individual's current

life priorities". Kalliath & Brough (2008) believe combining various elements of employees lives and giving each element equal attention in order will achieve a balanced work-life ratio. Similarly, Munn et al's (2011) definition of work-life balance explores how individuals choose to prioritise their work, family, individual and community responsibilities. Fleetwood's (2007) definition of work-life balance states that "work-life balance is about people having a measure of control over when, where and how they work". However, Guest's (2002) simplistic approach to assessing work-life balance resulted in stating that work-life balance does not require equal division of work-life realms, but rather "serves simply as a convenient shorthand for work and the rest of life". Whereas, in contrast, Maiya & Bagali (2014) believes that "work-life balance is not merely related to work and life; it is a positive state of mind".

Brough (2008) believes that work-life balance could be simplified and defined across a range of conceptualisations such as incorporating multiple roles, developing equity and satisfaction across those roles, ensuring job fulfilment, cementing a relationship between conflict and facilitation and perceived control between same. Warhurst, Eikhof & Haunschild (2008) have argued that the validity of the viewpoint on traditional work-life balance has been called into question and stated that the term '*balance*' was subjected to criticism by some scholars such as Fletcher (1966) who stated that the term '*balance*' is not of itself intrinsically important, it is the emotional state that results from attaining balance that is important to the individual. In principle, such a theory would involve the analysis of a work and life '*balance*' based on a person's individual situation at one particular point in time in their lives (Reither & Morgan 2007)

Kalliath et al (2008), Fleetwood (2007) and Munn et al. (2011) theories developed theories overtime and have led to debates and added validity to the meaning of work-life balance. O'Driscoll (1996) believes that while there are a range of models that explain the various types of relationships between work and life outside of work. The first model being the Segmentation model, which according to O'Driscoll (1996), uses work and non-work-related activities as two separate domains that have no influence on one another. However, in total contrast, the second model, the Spill Over model, hypothesizes that work and non-work-related activities can influence one another in a positive or negative way. The third model, the Compensation model claims that what might be lacking in work or non-work activities in terms of demands or satisfaction can be found in the other. Where work may be demanding, non-work life activities may be calmer to compensate for this. The Instrumental model is where work or non-work activities facilitate success in another activity such as taking a high paying, long working hours role to allow for success in family life with a nice family home or car. However, where one area of one's life is thriving, often other areas tend to suffer with less attention leading to conflict between work and non-work-related activities balance (Baltes et al 2009). O'Driscoll's (1996) final model, the Conflict model proposes that where one segment of people's lives have high levels of demand, this often leads to difficult choices and conflict arising from neglect of unchosen alternatives. Moen, Kelly & Huang (2008) introduced the work-life fit model facilitating an on-going appraisal of how well work and life can fit according to each other. Moen et all (2008) believe that this work-fit model is

an evolving concept that allows for change in personal circumstances, work, and non-work, to lead to a greater and more satisfactory work-life balance.

In contrast Westman (2001) believes that the Crossover Theory equally plays a positive and negative input into work life balance. The Crossover Theory is similar to the Spillover model, however the crossover theory refers to where there is an underlying changing nature in the workplace, where work interferes with family life and non-work related activities or visa-versa, one area may crossover into another affecting work or non-work related activities more so in a negative light. Westman (2001) believes that the Crossover Theory has led to employers and employees acknowledging the importance of work-life balance and the concerted effort made by both to try and find some level of stabilization between both to limit the crossover and impact. Clark (2000) discusses a similar theory, the Border Theory which argues that people cross borders daily when they go from working to home life creating the perspective that often boundaries are there for people to move easily between one to another allowing them to adjust their levels of work-life balance when required.

These theories reflect two domains that impact to work-life balance, work, and non-work activities as a whole domain. However, similar to the Instrumental model, Sedaris (2009) referred to a Four Burners Theory with four domains representing the one individual area, you would need to turn off or reduce another burner. Sedaris (2009) explains that everything in life is a trade-off, so to achieve satisfactory work-life balance the trick is to decide which burner can survive at a reduced level to keep all four going without major conflict or burning out. Ultimately, keeping all four burners going at maximum level eventually leads to burnout, which beggars the question, can work-life balance be achieved with many domains as opposed to two domains. Given that life today often has more than four domains to juggle and to achieve a level of work-life balance, the challenge is to determine how can these traditional theories and models be used as a basis for research around work-life balance. Years on, it is unclear as to which theory or model is still relevant, if any, and what do these impacts look like?

## 2.4. Neoliberal impacts on Work Life Balance

Understanding Neoliberalism and the impacts it has on many workplaces, starts the debate on how neoliberalism impacts employees in all elements of their lives, in particular understanding the implications on working relationships and behaviours. Crowley & Hodson (2014) believes that neoliberal practices in the workplace have negative ramifications for employees such as effecting their overall work life balance leading to poor well-being.

The term Neoliberalism dates as far back as the early 1900s. Neoliberalism is a political and economic ideology which postulates that to enhance human well-being, it is necessary to maximize individual economic freedom in society (Fine & Saad-Filho 2017). The theory of Neoliberalism is aimed at promoting free market forces and privatisation of businesses with the idea of enhancing business profit (Crowley and Hodson, 2014). According to Fine & Saad (2017) neoliberalism is a political-economic theory about the advancement of human well-being. While Harvey (2005) stated that neoliberalism

constitutes an ideology that perpetuates 'not only the implicit understandings in society as it has also penetrated common-sense understandings. Therefore, it would appear that neoliberalism is widely perceived as the natural state of affairs. The effects of neoliberalism have resulted in deregulations and privatisation from social provisions which has led to a shift in power from government to multinational corporations (George 2014). While this resulted in the free market focusing on competition between organisations, values and profits, a clear division is created between the successful organisation and those not doing so well (Porter & Kramer 2011).

The principles of a neoliberal economy have developed over the last few decades with widespread implications, not just for organisations but for employers and the quality of a work life balance. Fourcade and Healy (2007) argue that these unrestricted markets are most efficient for allocation of resources and outcomes for all, the economy, employers, and employees. Within the perspective of neoliberalism, humans are seen as the 'homo economicus' who acts strategically and out of self-interest by focusing on utility maximization (Sedlacek, 2011). This has led to the introduction that the 'invisible hand' can work hard, and those who work hard are rewarded resulting in the notion of meritocracy. According to Harvey (2005) the result of a completely free market, where organisations openly compete with each other and people can freely consume against the best price for the highest quality.

Neoliberalism is the "commodification of everything" (Harvey, 2005). The notion that all aspects of an employee's life should be exchangeable on the market, as the market operates as an "ethic" in itself. While not only goods and services are exchanged for money, employment labour is highly sought after in the free market also. Neoliberalism also resulted in attempts to reducing the power of trade unions, increasing the number of temporary employees rather than offering permanent contracts (Bidwell, Briscoe, Fernandez-Mateo, and Sterling 2013).

With the increase in performance related pay and the reduction in employers in providing benefits to employees (such as retirement or health care benefits), these are all believe to be 'neoliberal practices. (Morgan, 2015). Patrick (2013) stated that neoliberal policies in the workplace were unattractive until trade unions argued the commodification of labour. Patrick (2013) argues that neoliberalism makes individuals think that achievement in the workplace and life outside of the workplace is down to a matter of choice and individual effort. Neoliberal practices are often illusive because oppressive behaviours in organisations lead to individuals not being able to determine optimum levels of achievement in the workplace. Harvey (2005) argues that neoliberalism, drives employees towards making their freedom powerless, while further states that that employee are at freewill to choose their happiness, but they are often too exhausted to be happy from the pressure of needing to consistently perform if they want the financial results. Rousseau & McLean (1993) states that neoliberalism has restricted the employment relationship, by supposedly empowering employees through zero-hour contracts offering greater autonomy and flexibility, leading to employees having more free time and the chance to "be their own boss." However, this also leads to strain in employees' lives being on a precarious footing not knowing where their next work shift or contract might come from creating strain in other areas of their lives.

Therefore, according to Rousseau and McLean (1993) the current restructuring of employment relationships depends upon a workforce that no longer adheres to the once clear distinctions between work time and leisure time.

Yet, there appears to be little understanding of how neoliberal ideology has affected employees in the workplace (Delbridge & Keenoy 2010). According to Rousseau & McLean (1993) working in a neoliberal time is just another commodity as employees sell their labour to employers in return of a salary. Thus, this labour becomes a commodity that is freely exchanged in the labour market and constitutes a transactional perspective within the employment relationship. This results in neglecting the intrinsic meaning of work-life balance and the relationship towards employees. However, Cederström & Spicer (2015) argue that by providing access to benefits and initiatives aimed at enhancing the workplace culture or life outside of the work place such as childcare, sports and social activities, leisure activities, workplace health and wellness programs are attempts by organisations to tie employees to employers, ideally by creating 'discretionary behaviour' making employees believe they need to work hard to show gratitude.

This raises the question, at what cost is that to employees, organisations relinquishing responsibility for work-life balance and placing ownership of work-life balance back on the employee?

## 2.5. Exploring Work-life balance Policies and Initiatives

Work-life balance is vital for employees' wellbeing, organisational performance, and a functioning society (Grady et al 2008). Grady et al. (2008) believe that it is important for organisations to implement some form of work-life balance initiatives. Employers that aim to introduce work-life balance for the purpose of reducing conflict outside of work have found that those initiatives had increased workplace satisfaction amongst employees (Hart and Lu 2004). Research has shown that employees who avail of workplace initiatives, experience increased family life satisfaction, which in turn, results in greater employee wellbeing, as well as, leads to great performance in the workplace (Hart and Lu 2004). Spector et al. (2004) also believe that happy employees have shown to be more productive as happiness is affected by work satisfaction and non-work-related satisfaction. Employers that have introduced workplace wellbeing programmes have found that employee's physical and psychological wellbeing and job satisfaction have improved (Daley and Parfitt 1996). Employers that have high demands and a lack of workplace flexibility can lead to employees feeling disengaged, low in energy and often result in feeling fatigued in the workplace (Allan, Loudoun & Peetz 2000). Employers have found that they can gain competitive advantage by promoting employee wellbeing (Burke 2000). Lusthans and Youssef (2004) stated that they believe that employee wellbeing can be achieved by focusing on positive emotions such as happiness, engagement and involvement which are often related to employer value and performance.

According to Hye (2014) when the correct work-life balance related policies are put in place in an organisation, employees will experience greater levels of organisational commitment. Work-life balance

policies and initiatives have been found to reduce absenteeism and improve organisational performance (Hill 2005). Organisations embraced implementing many work-life balances initiatives with a view to attracting strong employees and retaining them through flexible working, various types of leave and e-working (Beauregard and Henry, 2009). However, Osterman (1995) stated that work-life balance programmes are institutionalised, and procedural as well as formal and informal practices that make it easier employees to manage the volatile relationship between the worlds of work and home.

Work-life balance has become increasingly important within the workplace due to changing demographics such as an increased female workforce, single parents, and two-income households (Clark, 2001). Grady et al. (2008) recognised that the Irish labour force is aging, which means that in future more employees may have a multitude of duties in and outside of work to carry out, therefore employers are finding that they need to be more supportive and may be required to offer greater flexibility in working arrangements. Frame & Hartog (2003) brings a different perspective to work-life balance by focusing on different working time models, employee participation methods, in particular around joint decisions making and the level of support in organisations provide in relation to caring for children, elderly or relatives in need of care. Traditionally, when work-life balance initiatives were implemented they intended to focus on childcare provisions, leave of absence to care for family such as career break, extended maternity leave, job sharing opportunities and home working. However, in today's working environment, the scope of these initiatives has changed greatly in the sense that those of a family status are not the only ones entitled to and availing of such initiatives. Carlson, Grzywacz, and Kacmar (2010) conducted research which lead to the conclusion that there is over a hundred different variations of work-life balance polices and initiatives. Through the use of multiple international studies, Carlson et al. (2010) found that the majority of employers were utilising flexitime polices as their main tool to implement and enhance work-life balance. Carlson et al (2010) concluded that this type of policy often resulted in strong productivity from employees as they were in 'control' within reason of their own work schedule. In today's workplace with the introduction of many different forms of remote communications and technology, this has brought a surge of interest by jobseekers looking to work remotely in ordered to assist with some form of work-life balance as evidenced in 2017 by one online Irish jobs search engine (Gordon, 2018).

Traditionally, initiatives were created with the parent in mind compared to the broader workforce. It appeared that many organisations were focused on retaining and supporting the parents in the workforce, therefore policies were aimed at working parents (Yulie, Chang, Gudmunsson and Sawang 2012). With policies focusing on parents, it has become apparent that truly little research has been carried out on the Millennials and Centennial Generation. While the Centennial Generation are only making their entrance to the working environment now, organisational engagement surveys have shown that Millennials are more satisfied with their work-life balance compared to previous generations (Lewis, Smithson and Kugelberg 2002). With Millennials now in their early 20s to mid-30s and the society norm of getting married and having children later in life compared to Baby Boomers (1946 – 1964) and Generation X (1965 – 1980) where it was a societal norm to get married and have children



in their 20s, it's highly likely that organisational work-life balance policies have not developed as of yet and are not adequate for the needs of all employees (Lewis, Smithson and Kugelberg 2002).

Clark (2000) denotes that workplace flexibility has a positive impact on employees' wellbeing and work-life balance in that employees availing of flexible working achieve a better work-life balance resulting in higher job satisfaction, higher home activity and lower role conflict. Clark (2001) believes that work-life balance has been recognised by employees and organisations as an important factor in achieving optimum wellbeing and job performance. Kozjek, Tomazevic, and Stare (2014) has proposed that there are key challenges when implementing a work-life balance initiative in the workplace. One of the key challenges identified by Kozjek et al (2014) is that employers do not automatically know what an employee perceives to be a positive work-life balance. Kozjeck (2014) believes that it is important for employees to voice their expectations and needs. As there are many different generations in the work place, there appears to be a gap in the literature that highlights what employees, in particular within different generations perceive as a positive work-life balance, the author intends to explore this further as part of this study.

## 2.6. Motivational factors in achieving Work-Life Balance

Kaliannan, Perumal & Dorasamy (2016) have stated that while many authors and studies all have different opinions on what work-life balance is and what drives employees into achieving satisfactory work-life balance, there are different motivators throughout different time periods of one's life. Maslow (1971) believes that human behaviour is a critical factor in the discussion of motivation. Understanding the different motivational drivers across the different generations has become key in organisations as employers are now finding themselves in a situation where they need to pay attention to individual employees' motivational needs and understand how these motivational needs will manifest towards working to achieve positive and satisfactory performance. Chmiel, Fraccaroli & Syerke (2011) states that employers need to understand employees' basic needs and motivations to work as being a vital steppingstone towards creating a greater work-life balance and positive employee well-being.

According to Maslow (1971), motivation has a close correlation to 'needs' and stated that an individual is motivated by different things depending on their current position in their lives. However, Coetsee (2002) believes that the nature of motivation can be divided into two categories, intrinsic motivation, and extrinsic motivation. Coetsee (2002) stated that intrinsic motivation is where individuals take pleasure in doing something and the factor that drives them to do it comes from their own desire. The individual will act on something that they feel the pleasure is derived from the output coming from within the individual. Herzberg's (1959) Theory of Motivation also known as the 'two-factor' theory of motivation was developed from his work and analysis of 200 accountants and engineers by investigating their perceptions of positive and negative views of their work. Herzberg (1959) theory suggests that there are two factors that influence employee motivation and satisfaction, motivating factors and hygiene factors. Herzberg (1959) stated that motivational factors are perceived as being recognised for their performance, the ability to enjoy work and career progression and hygiene factors constitute

benefits, relationships, policies, and salary. According to Herzberg (1959) motivational factors directly impact employee's motivation, whereas hygiene factors do not appear to increase motivation.

The needs of an employee can range from basic pay, good and safe working environments, incentives to be committed to the organisation such as childcare provision, pensions, healthcare, and others. In addition, the presence of less tangible factors for recognition for satisfactory and good performances often creates and facilitates discretionary behaviour such as heightened employee motivation. Herzberg (1959) refers to these 'factors' as motivators or satisfiers. If an organisation has the right motivators by implementing particular initiatives for employees in hope that their motivation to perform well increases, often equally beneficial for both, the employer and employee. However, employees may face challenges while they adhere towards their work motivation for their role, energy in other areas of their lives tend to reduce or lead to conflict.

Greenhaus et al (2003) argues that work-life balance is a result of satisfaction and effectiveness within different aspects of life roles, in line with one's life values. In addition, Wepfer et al. (2015) mirrors this in a similar manner by stating that an individual's values in life will drive their attitudes and motivations in their work life. Cherrington, Condie & England (1979) argued that work ethic or attitude towards work is often impacted on by socioeconomical status and satisfaction. Trunk (2007) stated that there are generational differences in relation to work attitudes and satisfaction levels between generations as Trunk (2007) explains that he found the differences in workplace ethic, attitudes and motivation down to the different career stages employees may endure. For example, Generation X will have had a large portion of their working lives already and are quite content preparing for retirement and passing on skills to the next generation, whereas Millennials tend to be more motivated in work as they set up their career ladders for the future. While Millennials tend to have a higher level of job satisfaction and career advancement, they often tend to be less content or satisfied with their lives outside of work as work tends to get the most focus resulting in a work-life imbalance (Ferri-Reed 2014).

## 2.7. Exploring Work-life balance among various Generations

There are two main factors that characterise a generation; date of birth and events associated with a period of time (Crumpacker & Crumpacker 2007). Kopperschmidt (2000) has defined a generation as a group of people who share 'birth years and experiences' as they move through time together as they are influenced by factors such as society, changes in social, economic and public policies and events. While Hoole & Bonnema (2015) defines a generation as a cohort of people who share a collective identity which comes about through shared life stages which are shaped by culture.

Organisations find themselves having to adjust their working culture and practices as they manage employees from a range of generations (Saba 2013). According to Lunovan and Cirjevskis (2017) managing a diverse generational workforce is becoming difficult and challenging and each generation are displaying different personal and work values often leading to conflict between generations as they seek different needs from the workplace. There are many different factors that influence generations'

work, personal values, and motivation such as aging populations, customer behaviour, societal impacts, increasing retirement ages, enhancements in technology together with a large educated workforce (Lyons, 2013). It is also argued that the literature does not provide guidance to employers in the management of their diverse generational workforce. Therefore, organisations have poor knowledge on the variations of motivational needs for each generation (Lunova & Cirjevskis 2017).

Generation X, born between 1965 – 1979 are between the age of 40 and 55 in today's workforce. They typically want to be listened to, feel respected, are hard-working and appear to be extremely comfortable with authority and view work-life balance as particularly important (Haynes 2011). Haynes (2011) has also stated that this generation have a different approach to and relationship with work. Generation X tend to be self-reliant, work on their own and have no hesitation in questioning and challenging others (Hammil 2005). However, this often leads to conflict in the workplace with other generations as Generation X often need some direction or instant feedback to indicate they're being listened to and respected which also leads to possible conflict in leadership and management styles (Hammill 2005). Whereas, Haynes (2011) has stated that Generation X often view the workplace as an equal playing field but are less likely to adhere to rules. However, it is also viewed that this generation have a more entrepreneurial approach in the working practices.

Generation Y, more commonly known as 'Millennials' were born between 1980 – 1995 and range from the age of 25 to 39 in today's workforce. According to Murphy (2010), Generation Y tend to have a higher expectation of work, are goal-orientated and technically savvy. Murphy (2010) has also stated that Generation Y would generally use technology to stay connected at all hours as they tend to have strong multi-tasking skills. However, while Generation Y tend to have a participative approach to work, they tend to view work as a means to an end as they often prefer to have an accomplished work-life balance (Douglas 2018). However, as Generation Y tend to be constantly switched on and connected, this sometimes leads to conflict in the workplace as they want to have a working relationship with other professionals in order feel connected and motivated. Quite the opposite to Generation X, where they tend to be self-reliant (Murphy 2010).

Generation Z, more commonly known as Centennials or 'Digital Natives', born between 1996 – 2010. A relatively young generation and some will not be entering the workforce for some time. Generation Z are often regarded as 'fast decision makers and often show traits like their parents' Generation, X (Douglas 2018). Those who are in the workforce, would view work as a means to make ends meet with a high expectation of work-life balance (Douglas 2018).

Over the last number of years, it has become very apparent that each generation is driven by different motivations, intrinsic and extrinsic, and work values, having different expectations of work, leading to different views and requirements wanting to achieve their version of work-life balance (Durkin 2011). However, it also apparent that there is the potential that this leads to workplace conflict as each generation may not be aware of the others work values and motivations towards work-life balance.

(Durkin 2011). Zemke, Raines and Flipczak (2009) also state that the range in generations is also a problem in the workplace and it is a problem of values, ambition and mindsets leading to conflict. Zemke et al (2009) also stated that today's workforce is the most age and value diverse workforce since great-great grandparents abandoned the fields and farm work to today's working environment consisting of offices and a range of other workspaces.

As each generation has a different opinion and interpretation of what work and work-life balance means to them (Twenge and Campbell 2008), it's becoming widely known that there is conflict arising from these different perceptions of work ethics and value of work-life balance (Burke 2004). Burke (2004) also stated that many HR Practitioners are seeing a rise in conflict between mature and younger employees, in particular around leadership and management styles. It has also been suggested by Haynes (2011) that the tension often arises from the range of communication styles and preferences that employers have adopted. Van Walt and Du Plessis, (2010) have also stated that leaders need to be aware of appropriate prevention tactics to avoid conflict and find ways to reduce communication misunderstandings in order to improve overall performance. Sharagy and Tziner (2011) believes that the relationship between work and an employee's emotional and cognitive mindset is complex and reflects the employees' attitude. According to Twenge (2010) work attitudes have steadily declined through the different generations resulting in the question as working lives become more complex, are the younger generations struggling to achieve work-life balance or is their idea of work-life balance the total opposite to the older generations. Johnson and Johnson (2010) state that employers should be aware of the different motivational needs and understanding of each generation in the workplace as this could lead to better human resource practices in the area of recruitment and retention. While Dencker, Joshi and Mortocchio (2008) have also stated that employers should go further and try gain an understanding of the various generations as they believe that it would lead to improved succession planning, communications, enhanced engagement levels and overall reduction of conflict between generations in the workplace. Each generation holds a particular set of work values and motivational needs, employers will also possess a set of values and wish to communicate with their employees in order to find a mutual connection and achieve stronger employee performance for the benefit of the employer (Miller and Yu, 2003).

According to Lyons (2013) employers need to establish a better understanding of these factors so that a diverse generational workforce could lead to better retention in employees, succession planning, stronger communications, employee engagement and conflict resolution. While, it is apparent that there is a gap in the literature in regard to motivational needs for each generation to achieve work-life balance, this led the author to explore what might different generations seek from work-life balance.

## 2.8. Positive impact from Work-Life Balance

Employers need to recognise the importance of employee's work-life balance and job satisfaction in order to ensure their motivational needs are met as overall it appears to impact their organisations' performance levels and productivity (Grady et al 2008). High levels of job satisfaction and work-life

balance are known to have positive impacts on employees' wellbeing as well as decreasing absenteeism and turnover (Grady et al 2008). According to Grzywacz et al (2002) employee wellbeing is assessed by the employee's subjective judgement in relation to real life experiences and satisfaction in terms of psychological health (perceived stress) and physical health (blood pressure). Employees with a reasonably good level of wellbeing are found to have better mental health and physical health which results in the ability to manage and balance various aspects of life leading to a good work-life balance.

Wellbeing is the application of 'an emotional, intellectual, physical, spiritual and social dimension that expands one's potential to live and work effectively and to make a significant contribution to society' (Corbin and Lindsey 1994). Whereas according to Ryan and Deci (2001), wellbeing is divided into two different forms of wellbeing, subjective wellbeing (also known as emotional wellbeing) which focuses on positive effects and the absence of negative effects and then psychological wellbeing which focuses on achieving one's full potential.

Ryan & Deci (2001) used a pleasure-plan theory which states emotional wellbeing is experiencing bodily pleasure and avoiding suffering. This theory argues that wellbeing involves three components of happiness: (a) life satisfaction, (b) the presence of positive mood, and (c) the absence of negative mood. The World Health Organisation (2005) have stated that Psychological health is fundamental to people's wellbeing as they define it by stating psychological health is 'a state of wellbeing in which the individual realises his or her own abilities, can cope with the normal stresses of life, can work productively and fruitfully, and is able to make a contribution to his or her community'.

A good work-life balance results in a significantly positive relationship with employee engagement levels (Amarkoon & Wickramasinghe 2012). Studies have demonstrated work-life balance has engaged employees who are dedicated and focused on the work environment. Employees who are satisfied with their work-life balance demonstrate high engagement with work, in turn resulting in improved creativity and productivity and reduced absenteeism, leaving them generally feeling positive and satisfied with life. Good work-life balance is often linked with positive wellbeing which is often assessed by employee's subjective judgement in relation to their work-life satisfaction or psychological health (Grzywacz, Almeida & McDonald 2002). Research has also demonstrated that wellbeing has a strong correlation to positive mental health, better physical health, and life longevity (Strack, Argyle & Schwartz 1991).

## 2.9. Impact of Poor Work-Life Balance

Life priorities and individual work priorities often change to enable development of personal activities (children, studies, or travel) or development at work (increased working hours to gain formal recognition or promotion) (Kalliath & Brough 2008). It is often noted that poor or absence of work-life balance has been linked to negative consequences that could be detrimental to employee's performance, personal health and conflict in family and friends' relationships (Hobson, Delunas & Kesic 2001). Poor work-life balance has also been linked to burnout (Brauchi, Bauer and Hammig 2011) including stress and poor

mental health (Maslach, Leither and Michael 2001). The CIPD Health and Well-Being report (2014) posits that burnout has a significant negative effect within the workplace such as reduced performance, lower job satisfaction and increased conflict levels. The same CIPD (2014) report acknowledged that the increase in stress related absences and increased mental health problems within the work environment have significant cost related issues for employers including the potential for legal risk through employer duty of care. Employees often feel under pressure to work longer hours, to perform better in order to keep their jobs (Wayman, 2010), and to meet the cost of providing for family (Edwards & Rothbard, 2000). Major, Klein and Ehrhart (2002) stated that longer working hours have been significantly linked to depression and stress related problems. Malik, McKie, Beatti & Hogg (2010) also carried out research that identified in an unbalanced work-life balance caused by increased work demands has led to increased stress levels. This negatively impacts the wellness of workers and those close to them (their friends and family) (Hochschild 1997). It was also reported that stress levels were linked to an increase in anxiety levels amongst individuals caused by the workplace (Doby & Caplan 1995)

Statistics have shown that in Ireland in 2016, women worked an average of 31.7 hours per week and men worked an average of 39.7 hours per week (CSO, 2016). Statistics are showing a drop in the average number of hours they worked from 2006 where women worked 31.8 hours and men worked 40.4 hours on average. Therefore, it is quite possible that men are availing of many work-life balances initiatives available to them in their workplaces as parents now share child rearing duties to allow for both to continue their careers. Demands on employees to work longer working hours reduces the time employees can spend with their families and non-work-related activities (Hill 2005). Employees that experience higher levels of workplace demands tend to experience a higher level of stress which in turns impacts employee's wellbeing, psychological and physical wellness (Malik, McKie, Beattie & Hogg, 2010).

Grady et al (2008) argued that employers need to understand the importance of work-life balance as it impacts on employee performance and their wellbeing. Where workplace demand and pressure continue over time, this may lead to work-family conflict which ultimately results in decreasing workplace satisfaction and poor performance (Paton, Jackson & Johnson 2003). Tuckey, Boyd, Winefield, Bohm, Winefield, Linday and Black (2017) have also argued that increased workplace demands that lead to a negative work life balance can also be related to the stress employees may experience. Stress can range from personal stress, work-related stress, and organizational stress. The perceptions of poor work-life balance caused by some form of stress ultimately impacts overall employee wellbeing leading to depression and anxiety (Helmle, Botero, Seibold 2014). Poor work-life balance can lead to employees experiencing low morale, increased mental health and general health issues resulting in higher absenteeism, organisations facing increased turnover leaves and reduced productivity (Seligman, 2011). The author has identified a gap in the literature in regard to the impacts of work-life balance and this can be explored further by linking in the different generations.

## 2.10. Summary

The concept of work-life balance is one which is much debated, researched and written about. There are many definitions. As evident in the literature, there are multiple definitions with similar overlapping variations raising the question of what do different generations perceive work-life balance to be? The literature explored the background to work-life balance and the links between Neoliberalism in the workplace to understand the impact on employees in order identify some of the key initiatives and polices implanted to assist in achieving a work-life balance. However, there is a gap in the literature that highlights the lived experience and initiatives for different generations. The literature also explores the difference between each generation in terms of their motivation in wanting to achieve a work-life balance. Therefore, there appears to be a difference in motivational needs throughout the different generations to achieve work-life balance resulting in some positive and negative results. There appears to be a gap in the differences in work-life balance and the motivational differences between each generation in order to achieving a satisfactory work-life balance. This will be addressed in the research instrument used in this study and discussed further in chapter three.

## Chapter Three: Research Aims & Objectives

This chapter will discuss the aims and objectives of the exploratory study and identify research questions that have arisen from the literature. The topic of Work-life balance is quite broad, there appears to be a noticeable gap in the literature in the area of work-life balance in particular, between different generations exploring the different motivations and satisfactory levels within their work-life balance. This exploratory study aims to explore the motivational differences between generations when aiming to achieve a satisfactory work-life balance in the financial sector. The following research questions have been formulated to help this exploratory study.

### 3.1. Research Aims & Objectives

The main objective and title of this research is:

*An Exploratory Study into variations in Work-Life balance between different Generations for Employees in the Irish Financial Services Sector.*

In order to fully evaluate this objective, the following research sub-objectives have been formulated to help explore this area:

#### 3.1.1. Research Objective One

What is the perception of work-life balance between different generations of employees working within the Irish Financial Services Sector?

While there are many different definitions of Work-life balance, nothing in current literature highlights that definitions and perceptions are different for each different generation. Kalliath & Brough (2008) defines work-life balance as a “perception of an individual that work and non-work activities are compatible and promote growth in accordance with an individual’s current life priorities”. This led to the question ‘Is this true? Does Kalliath & Brough (2008) definition indicate that the different generations through their ‘current life priorities’? If so, what does this look like? Therefore, this has led to the first exploratory question.

#### 3.1.2. Research Objective Two

What is the lived experience of work-life balance between different generations of employees working within the Irish Financial Sector?

Fletcher (1966) stated that the term ‘balance’ is not of itself intrinsically important, it is the emotional state that results from attaining balance that is important to the individual. There appears to be a lot of literature speculating what different generations want from work-life balances as Reither & Morgan (2007) also states that Fletcher’s (1996) theory requires analysis of a work and life ‘balance’ based on



a person's individual situation at one particular point in time in their lives. Therefore, this leads to the next exploratory question around the lived experience looking to see if the perception of work-life balance at one particular point in time of their lives is the actual lived experience.

### 3.1.3. Research Objective Three

What work-life balance initiatives are currently in place and availed of between the different generations of employees working within the Irish Financial Sector?

Literature discusses and highlights the range of workplace initiatives in organisations that are available to employees in order to achieve a level of work-life balance. While Cederström & Spicer (2015) states that providing access to benefits and organisations attempts to tie employees to employers. However, this raises the question around what initiatives are actually in place and availed of? Do the generations avail of the same initiatives or different in order to achieve a level of work-life balance? Overall, are the initiatives and behaviours influenced by neoliberal impacts?

### 3.1.4. Research Objective Four

What are the motivators that drive each generation towards aiming to achieve a satisfactory level of work-life balance?

Herzberg (1959) refers to 'factors' such as salaries, incentives and initiatives that employees work towards in order to gain to achieve a form of work-life balance, these are also known as motivators or satisfiers. There is a gap in literature that focuses on the different motivators that each generation work towards in order to achieve a satisfactory work-life balance. This leads to the fourth question seeking insight into the motivators that drive towards achieving a level of work-life balance.

### 3.1.5. Research Objective Five

Which generation appears to be most satisfied with their work-life balance?

Trunk (2007) stated that there are generational differences in relation to work attitudes and satisfaction levels as Trunk (2007) believes that there are differences in workplace ethic, attitudes and motivation down to the different career stages employees may endure that has an impact on work-life balance. While previous research questions explore what work-life balance might mean to a particular generation, there is a gap in the literature looking at which might be most satisfied with their work-life balance the most. This leads to the final research question looking at which generation appears to be most satisfied, seeking to understand if any one generation are more satisfied than the other generations as each of them are all at one particular time in their life.

## Chapter Four: Methodology

### 4.1. Introduction

According to Saunders, Lewis & Thornhill (2012), the research process consists of a range of stages or steps that assists a researcher through their work in order to gather, analyse and report on valid and reliable information. Saunders et al (2012) developed a 6 stage 'Research Onion' to describe each research stage throughout the researching journey. This research onion can be viewed below in [Error! Reference source not found.](#)[Error! Reference source not found.](#)Figure 1.

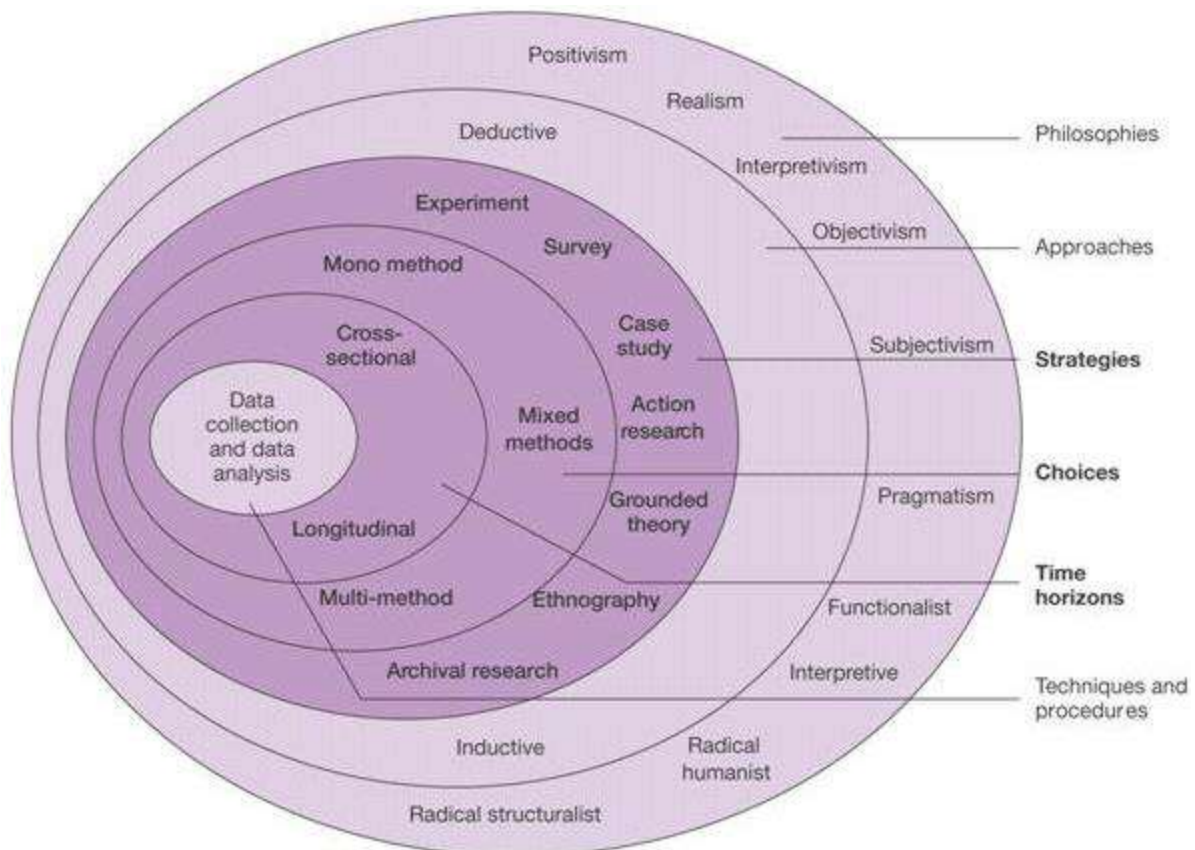


Figure 1

The author has decided to proceed with their research by adopting the Research Onion in order to develop the research process for this study. According to Saunders et al (2012), the six stages in developing a research process are:

1. Research Philosophies
2. Research Approaches
3. Research Strategies
4. Research Choices
5. Time Horizons
6. Techniques and Procedure

In order to successfully complete a piece of research, Saunders et al (2012) stated that each layer of the research onion needs to be analysed and applied to an individual study by building on theory.

## 4.2. Research Philosophies

Research Philosophies are related to 'the development of knowledge and the nature of that knowledge' (Saunders et al 2012). Blumberg, Cooper & Schindler (2008) states that 'a research philosophy is a belief about how research should be conducted and how research reasoning (theory) and observation (data or information) are related to each other. Saunders et al (2009) believe that the research philosophy that an author adopts encompasses the way they view the world. Saunders et al (2009) further states that this is important because 'these assumptions underpin research strategies and the methods chosen as part of the strategy'. Johnson & Clark (2006) believes that it is important for researchers to be aware of their own philosophical commitments made through the chosen research strategy and the impact that the strategy has on understanding what is being investigated.

Saunders et al (2012) believe there are two overarching paradigms that add value to viewing research philosophy: epistemology and Ontology. Each of these contain differences, which will ultimately influence the way the author will view philosophies (Saunders et al 2012). Epistemology is the how 'the researcher's view regarding what constitutes acceptable knowledge' while Ontology is 'the researcher's view of the nature of reality or being'.

Blumberg et al (2008) believes the two most distinguished research philosophies are positivism and interpretivism. Positivism suggest that scientific knowledge is the greatest form of knowledge and it originates from the study of observable and measure events (Moore 2010). While Interpretivism originates from psychology and sociology (Willig 2013). The central point is that researchers have to adopt an empathetic stance (Saunders et al, 2009). Therefore, the researcher will need to understand the point of view of the subjects, the researcher must see the subjects as human beings and not machines or computers (Saunders et al 2009). Saunders et al (2009) indicates that the interpretivist perspective is highly appropriate in fields such as human resources where situations are complex and unique to individual people. Interpretivism observes a relativist position, in contrast to positivism (Schwandt 1994).

However, there is no ideal or "best" research philosophy as it is a matter for the researcher to decide which research philosophy to adopt depending on what the author is seeking to understand (Saunders et al. 2012). It is important that the researcher understands these views while deciding on a possible research philosophy (Saunders et al 2012). As there is a human aspect to this study, the author believes that interpretivism is the best research philosophy to progress. The author is expecting that the results will be varying from subject to subject as the subject of work-life balance and motivations for each generation is a personal experience. Each generation and individual will have their own motivation and experience of work-life balance. Therefore, the author expects that each generation will have different views of each different subjects.

### 4.3. Research Approaches

According to Saunders et al (2009), there are two types of research approaches to take after deciding on the appropriate philosophy, Induction and Deduction.

Deduction involves the formulating of a theory and putting that theory through a rigorous test (Saunders, et al 2009). The approach involves developing hypotheses, testing these hypotheses, and modifying the theory after analysing the results (Saunders, et al., 2009). The research must deduct a hypothesis and establish how data can be collected in relation to the concepts that make up the hypotheses (Bryman 2008). In the deductive approach, the hypotheses will be first point and drive the process of gathering the data (Bryman 2008). A researcher using this approach, will use pre-existing theories as the data is collected in the form of quantitative data through specific questionnaires or surveys.

Induction involves focusing on building and formulating theories around the results of research (Saunders et al 2009). The approach allows the research to show their findings and observations that can be linked back into theories. The induction approach gathers the views and personal thoughts of individuals involved with the chosen topic, the data is analysed, and findings are used to build a theory around the results (Saunders et al 2009). However, using the induction approach may lead to a theory that reflects an existing theory or the researcher may have to develop a new theory as a result of the data collected (Saunders et al 2009).). However, Bryman (2008) states that the inductive approach is not often straightforward as it sometimes does not generate theories, but a theory is often used as a background to support the qualitative research. The inductive approach is related to qualitative research including interviews and focus groups (Bryman 2008).

For the purpose of this study, the research has chosen to use an inductive approach, Grounded Theory. Which in turn is a clear example of the inductive approach resulting in a qualitative research approach. The Grounded Theory is based around researching people and their behaviours (Goulding 2002). Using the qualitative approach will allow participants to be more expressive in their responses and provide details around their experiences (Berg 2001). The grounded theory approach allows for respondents to demonstrate their views in an unobstructed manner. Therefore, for the purpose of this study, it will be vital that all participants involved will be able to express their thoughts and experience around work-life balance. The topic involves a lot of personal expression and in that way the researcher must be able to empathise with the subject as it reflects the participants personal experience as motivation for achieving work-life balance.

### 4.4. Research Strategies

Saunders et al (2009) identified seven possible research strategies that could be considered, such as.

1. Experiment
2. Survey
3. Case study
4. Action Research

5. Grounded Theory
6. Ethnography
7. Archival Research

According to Saunders et al (2009), There is no research strategy that is superior or inferior to another however it is how the strategy is applied to the authors research that determines what strategy is appropriate. While there are multiple different strategies, Yin (2003) states that all strategies could be used to for exploratory, descriptive, and explanatory research. The research strategies can be broken down into two prevailing methods, quantitative and qualitative (Park and Park 2016). Quantitative methods consist of collecting numerical data, resulting in statistical information under a controlled measure. While Qualitative methods consist of researching reasons for human behaviour by answering questions through researching social settings and people in those settings that attempts to understand individual's experiences (Berg 2001).

#### 4.5. Research Choices

The author has selected a mono approach for this study. According to Saunders et al (2009) the mono approach utilises a single data collection technique with a single data analysis technique. In order to conduct such research, a qualitative investigation method will be used by way of interviews as the results will be analysed by research objective relating to the topic around work-life balance between various generations. Creswell (2007) believes that this form of research should adapt a procedural format through semi - structured interviews where the researcher can conduct the interviews and analyses the data creating thematic findings amongst the individual's perception of their experience.

#### 4.6. Technique and Procedures

The topic of work work-life balance has posed a research question that will guide the author towards the purpose of this research. Based on the research question, the author has chosen to take an exploratory research approach. In order to carry out this exploratory research, ethical considerations, sample participants and interview questions for semi-structured interviews will be finalised.

##### 4.6.1. Interviews

According to Siedman (1991), semi-structured interviews allows for a manifest in understanding the experience, feelings, and thoughts of individuals. Interviews allows for a focused two-way conversation in which the interview asks the questions and interviewee answers (Saunders et all 2012). The use of semi-structured interviews uses open-ended questions which allows the study to focus on collecting data and obtaining specific data to use as a comparison between participants (DiCicco-Bloom and Crabtree 2006). It is suggested by Awathy and Gupta (2015) that semi-structured interviews provide data that may not be possible to achieve through using questionnaires or scales as they often restrict and limit the specific data required for analysis to understand experiences, feelings and thoughts.

For the purpose of this study, the author selected semi-structured interviews. Interviews can be carried out a number of ways, face-to-face, email or telephone. According to Hiller and DiLuzio (2004), the most appropriate way of conducting interviews is face-to-face interviews to allow for the reading of verbal and non-verbal data, and the building of a relationship in order to allow the participant to feel connected and trust the interviewer. The author designed 19 open ended questions strategically aligned to each objective. The questions were designed in a format allowing the interviewee to interpret and provide their answer in their own manner. A copy of the interview questions can be found in Appendix 2.

#### 4.6.2. Interviewing process and constraints

Given the constraints of the current environment which arose during this study, Covid-19 pandemic. With lockdown measures in place not allowing for face-to-face interviews to take place at that particular time, the author had to change approach and interview via Microsoft teams. Microsoft teams allowed for video call to take place in a safe manner and the interviewee could take part in the comfort of their own home. The author conducted 6 interviews lasting between 20-30 minutes. The interviews were recorded and automatically transcribed via Microsoft teams to assist with the thematic analysis in addition to interview notes. The recordings were downloaded from Teams and stored anonymously and securely. All participants were informed of such recording and storage of their data.

#### 4.7. Time Horizons

A researcher must consider if their research is going to be cross-sectional, capturing data at a particular time or longitudinal, capturing a series of snapshots over a period of time (Saunders et al 2012). Due to the time constraints of this study taking place to fulfil educational studies, the most appropriate time horizon for this study is cross sectional taking a quick time shot exploring the motivational behaviours around work-life balance for different generations in the Financial industry.

#### 4.8. Ethical Consideration

The purpose of ethics is to ensure that no participant suffers adverse consequences from participating in a piece of research (Cooper and Schindler 2008). According to Saunders et al (2009), the main ethical considerations that a researcher should be aware of is causing any harm or intruding on any participants personal life during the data collection stage. It is important that researchers are aware of and consider a participant's right to informed consent and that participants have the right to withdraw from the research study at any time (Saunders et al).

As the researcher is using a qualitative research method through semi-structured interviews, the author will ensure that the questions are ethically sound. To ensure that all ethical procedures are being adhered to, participants must be informed of why the research is taking place and how their participation benefits the study. Participants will be informed in advanced of the interview of the consent form and

provide advisory information to the participants regarding the consent. A copy of the consent form can be found in Appendix 1.

#### 4.9. Sample Participants

Choosing a sample for the study is important as there are two key sampling techniques to pursue for the study, probability, and non-probability (Saunders et al 2009). Probability sampling usually selects participants at random, systematic, clusters or stratified. For the purpose of this study, the author has chosen a non-probability and purposeful approach. Purposeful sampling is a technique often used in qualitative research in order to identify and select information rich (Patton 2002). This method is a non-random technique where the researcher does not need an underlying theory or an exact number of people (Patton 2002). In addition, the author is positioned in a HR role with access to a number of employees working in the financial sector. This acts as a benefit to the author as they can specifically select participants working directly in the financial sector in order to investigate this phenomenon. The author contacted prospective participants across the three different generations. A total of 6 participants agreed to take part in the research. The range of the participants chosen were two from each generation, one male and one female. Table 1 below provides an overview of the participants.

Participant	Generation	Gender	Relationship Status	Caring Responsibilities	Role
A	Z (1996 – 2010)	Female	Single	No	Trainee Accountant
B	Z (1996 – 2010)	Female	In Relationship	Yes	Trainee Auditor
C	Y (1995 – 1980)	Male	In Relationship	No	Financial Consultant
D	Y (1995 – 1980)	Female	In Relationship	Yes	Outsourced Management Accountant
E	X (1965 – 1979)	Male	Married	Yes	Forensic Accountant
F	X (1965 – 1979)	Female	Married	Yes	Payroll Specialist

Table 1- Outline of participants

#### 4.10. Data Analysis

Choosing the correct data analysis is particularly important as qualitative research tends to generate a significant amount of data (Collis & Hussey 2009). The most appropriate method should be selected to add extracting findings and leading to discussion. The author has selected an inductive approach and identified thematic analysis as the most appropriate for this study. The approach will draw on the development of common themes and patterns which have emerged from the semi-structured interviews as raw data (Thomas 2006).

The author has chosen to utilise Braun and Clarke's Thematic Analysis model (2006) in order to identify themes and patterns throughout each objective. Roberts, Dowell & Nie (2019) refers to thematic analysis as a direct approach of conducting 'hermeneutic content analysis which is from a group of analyses that are designed for non-numerical data'. Similar to Thomas (2006), Saunders et al (2012) states that the researcher must search through the data obtained in an attempt to identify themes and patterns, which can then be coded for interpretation. Bryman & Bell (2011) have criticised thematic analysis for its subjectivity and states that quotations can be misinterpreted, the author believes this is the most suitable approach for an exploratory study identifying common themes and patterns between difference generations, or if there are any at all.

#### 4.11. Conclusion

The author finalised the methodology for this piece of research using Saunders Research Onion to explore the right methodology for this study. In this chapter the methodology for this investigation was finalised. The author has chosen the philosophy of interpretivism as the most suitable philosophy for this topic and exploratory investigation. In addition, an inductive approach was followed as grounded theory was viewed as the most applicable option for this study. The author identified mono research approach, concluding that this study would be cross sectional. The author considers the ethics of this study and identified a suitable interview method and interview questions ensuring the questions were suitable. The interviewing method had to be changed during this study, however the author aimed to use a method that was most similar to face-to-face interviews. Semi-structured interviews were carried out and the next chapter will provide the thematic analysis results and findings.



## Chapter Five: Findings & Analysis

### 5.1. Introduction

This chapter will outline the key thematic findings that arose from 6 interviews taken place from 18<sup>th</sup> to 24<sup>th</sup> June 2020. A series of 19 questions were explored through semi-structured interviews via Microsoft Teams. The author has chosen to follow Braun and Clarke's Thematic Analysis model (2006). The findings highlight five overarching themes with fourteen smaller sub-themes. The findings provide a series of direct quotes from the interviews to assist with illustrating the key findings. In addition, the interviews took place during a period of national lockdown due to the COVID-19 Pandemic. Therefore, the findings will also highlight the participants' point of view and experience of work-life balance during this unprecedented period. The five overarching themes are demonstrated below.

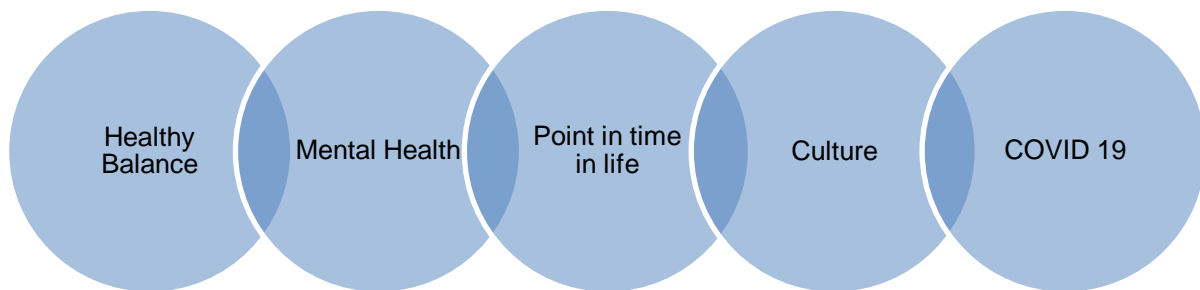


Figure 2

### 5.2. Theme One: Healthy Balance

The question of 'what your understanding of work-life balance is?' was posed to each Generation in order to understand their perception. A reoccurring phrase that arose from several of the interviews was 'Health Balance'. Millennials and Generation X in particular were very much of the opinion that work-life balance had to be 'Healthy' and both work and non-work-related activities had to be 'balanced'. Generation X expressed their perception of work-life balance by using statements such as '*healthy balance between work and life*', '*Getting enough time outside of work to enjoy life after working so hard*', '*When work isn't crazy that you can enjoy life and vice versa*'. Participant E and F spoke about how they felt that work-life balance should be '*healthy and fair*' and each aspect of life should get equal attention. Similarly, the Millennials stated that their perception of work-life balance was 'Healthy and happiness', 'When work allowed you to have happiness outside and life outside of work allowed you to be happy and focused in work'. The theme of Healthy Balance delved further into two smaller sub-themes of happiness and equal balance as demonstrated below.

### 5.2.1. Sub-theme: Equal Balance

Similarly, from Generation X's perception of work-life balance, Generation Z were extremely focused on work-life balance as being 'equal balance' between work and non-work-related activities. Participant A stated, *'I think it's very much when work-time doesn't eat into personal time and personal life doesn't impact work-time'*. Interestingly, Participant B also stated that *'it's when you can focus purely on work when you are in the office and focus purely on your life when you are not in work'*. It appears that Generation Z's view work and life as very separate components and neither should interfere with each other. Millennials highlighted during a later question in the interview that their ideal scenario of work-life balance where work can be left in work with no expectation to be by the phone or email during personal time. Personal time was deemed to be important for social and family life which also indicates they were of the view work and non-work-related activities needed to be balanced and not interfere with one another.

### 5.2.2. Sub-theme: Happiness

In addition, the findings from interviewing Generation X demonstrate that this Generation have a high work-life balance satisfaction as they referenced 'Having an equal balance of work and life should result in happiness'. Participant F demonstrated their 'Happiness' by stating *'I now work a four day week, it means I can spend the whole weekend with my family then use one day a week to do the household bits, food shopping and generally anything that needed doing without interrupting my time with work or my family. This is my version of balance and happiness'*. Participant E explained why they were so happy by saying *'my role is to support and provide my family, I am working hard so I can give my family what they need. It pays off. Monday to Friday is tough, I work a lot but it's worth it as I can give my family the life they deserve. It's great to watch them so happy when I am home'*.

Unsurprisingly, Generation Z appear to be very satisfied with their level of work-life balance. Participant B expressed satisfaction by stating *'Aside from lectures and studying for exams from time to time, I actually haven't had to turn down any occasions to go out with friends or see family after work. If I want to do that after work, I do. If am under pressure workwise, I just get up earlier and come in earlier and finish what I should have the day before'*. Participant A explained that while they were satisfied the level of work-life balance they had, she stated *'the organisation could do more for their employees always, I always get to leave on time but that's 5.30pm. Sometimes I just want to be able to leave at 4pm like other companies who have flexitime to be able to fit in appointments rather than have to wait for the weekend. I feel we're old school in working 9am to 5.30pm, so more could definitely be done to help'*. Even while it was expressed that more could be done to support employees in terms of a flexible working situation, the findings largely demonstrated that Generation Z's had a high satisfaction with their work-life balance.

### 5.3. Theme Two: Mental Health

A key phase and theme that was mentioned by all participants was mental health. Generation Z and Generation X referenced mental health as they wanted to be able to spend time focusing on exercise as they felt it helped them unwind and switch off from work. Millennials were heavily focused on having good mental health as Generation Z references *'having a good work-life balance is about being in a good head space for work'* and *'being in a good space allows you to take care of yourself'* in relation their understanding of work-life balance. Millennials collectively stated they did not truly live their perception of work-life balance as they explained the nature of their roles could be quite pressuring from time to time and would often leave them *'in a state of anxiousness'* wondering if they submitted something correctly or met their clients expectations. Generation X provided an insight to when they didn't experience a good work-life balance which in turn impacted mental health by stating *'the nature of my role and the environment we work in, we have a lot of deadlines and busier periods. I spent a lot of extra time in work and missed key family event'*. The theme of Mental Health delved further into two smaller sub-themes of *'difficult to disconnect'* and *'change required'* as demonstrated below.

#### 5.3.1. Sub-theme: Difficult to disconnect

Following on from the key theme being *'Mental Health'*, difficulty in disconnecting from the workplace was highlighted mainly by Millennials and Generation X. The findings demonstrated a key element that resonated with both Millennials that had them both feeling they did not necessary live their perception was that when work was busy at particular times of the month and year, work-life balance didn't really happen because it was difficult to disconnect from work. Participant C explained that *'During month end period or end of the tax year, the working day became longer to manage the workload. I would find myself staying later to finish something or check emails later that night on my phone. This was when my work seeped into my personal life and took over from time to time'*. Participant D explained *'it's the nature of the game, my role as a consultant, there was this expectation that I was available to my clients when they needed. They could ring or email me at any stage and sometimes the intense deadlines I was faced with would mean I would find myself in a period where I actually didn't have a work-life balance to meet the needs of my job'*. Generation X spoke about how work ended up being their main focus during the week because of client commitments. Similarly, it was highlighted due to the nature of their roles and client demands, there is often this expectation of being on email early in the morning or late in the evening.

#### 5.3.2. Sub-theme: Change Required

Each Generations all spoke about how working remotely due to COVID-19 gave them all a chance to reflect on working patterns and how working from home is showing and proving that the role can be carried out. When asked if they were satisfied with their level of work-life balance the responses both reflected pre-Covid and now. The findings demonstrated while prior to COVID-19, they would not have said they were *'dissatisfied'* with their work-life balance, they more so felt *'that was just the way it was and had to be'*. However, given the time at home and remote working, has proven how well remote working in their roles worked and how much more time they had for themselves and home lives. The

findings demonstrated that the participants identified that they could have a much better work-life balance, and on return to normality look to changing their working patterns in hope of a better work-life balance which indicated they were not quite satisfied with their work-life balance.

#### 5.4. Theme Three: Point in time in life

Millennials and Generation X strongly indicated that the motivations behind their current work-life balance were influenced by their various stages of life. Participant C explained that while they were focused on work for career progression, they are also at a stage where it has allowed them to buy a house. They stated *'I have worked so hard for years and saved so I finally bought a house. I am now in a position where I probably won't progress my career any further for while so it would be nice to have more time for myself and put it into my home'*. Similarly, participant F stated *'I have my career and done well so far, I have my partner and we have the house. I find myself wondering how could I keep up all the early starts, late nights, and less personal time?'* Throughout the interviews and discussions with Generation X, it became apparent that they were very family focused. The topic of family came up several times throughout the interviews as demonstrated in the previous themes. This finding reveals that Generation X motivation behind wanting to achieve work-life balance is predominately family. In particular, whereas both participants spoke of their commitment to the organisation through working solidly. Participant F explained that *'Up until recently I worked five days a week, I always found myself so busy during the week I'd be chasing my tail and family for the weekend. Where did I get time for me and to actually enjoy the time with my family? I put in a request for a four-day week thinking it would be rejected as the kids are older and can look after themselves. It was actually approved. This was the first time I had applied for something and it has totally changed my work-life balance especially for my family'*. Generation Z indicated that their motivation was social life related. Participant A stated *'I'm new to Dublin, I want to get out and meet new people and enjoy the city while I can. I am working hard to get my qualifications and experience but equally to be able to enjoy my life'* and similarly, participant B responded with *'I work really hard Monday to Friday in work, so I feel I can afford to enjoy my down time and go out with friends for dinners and drinks'*. Generation Z appear to be motivated by the social life they can live outside of work and have the job to fund this. Much similar to Douglas (2018) who stated that Generation Z will often show traits like their parents (Generation X) by viewing work as way to make ends meet (social life aspect) and have a high expectation of work-life balance (the freedom and time to enjoy a good social life). The theme points in time in life delved further into three smaller sub-themes of live to work / work to live, education focused, and career focused.

##### 5.4.1. Sub-theme: Live to Work / Work to Live

Throughout the questions around the understanding of work-life balance, it was apparent that Millennials understood and felt that work-life balance should very much be 'Live to Work'. Participant C responded to the question by saying *'having a good work-life balance is about being in a good head space for work, its where being in a good space allows you to take care of yourself and be the best version of yourself in the work place'*. Participant D displayed a similar perception by stating *'I think*

*work-life balance in more so when you are in good control of your work situation and your personal life, everything falls into place when you're happy in work*'. Millennials perception is different to Generation Z whereas the Millennials believe that work-life balance was more of a mindset thing rather than work versus personal life. It is apparent from the findings that Generation X try to achieve their perception of work-life balance as much as possible. Participant F stated that *'I very much work to live, I am at a stage in my life where I have spent years working hard and focusing on my career to get to where I am now. So, the balance for me is more focused on life outside of work*'. Similarly, participant E explained that as they travel a lot to go where the work is *'Monday to Friday I focus on work as I am away from my family but being away working hard provides for my family. Once the weekend hits, I am with my wife and kids and complete switch off from work because I need time with them too*'. The findings demonstrated that Generation X have a different perception and lived experience compared to Generation Z and Millennials. Generation X perception and lived experience are very much aligned.

#### 5.4.2. Sub-theme: Education Focused

The participants were asked a series of questions to ascertain did they live their perceived understanding of work-life balance. The findings demonstrated that their perception was similar to their lived experience. During working hours, personal time did not interfere as during personal time. However, one factor that was viewed as an *'interference'* at particular times of the year with their personal time that was linked to work, were professional financial exams. The expectation set by the employer is that the lectures and exams for such qualifications would be completed outside of working hours with some *'study leave'* available. While initial findings resulted in Generation Z perception of work-like balance displayed similar characteristic to O'Driscoll's (1996) Segmentation model, it would appear that the lived experience from time to time would cross over into O'Driscoll's (1996) Spill Over model where work related activities would effect non work related *'personal time'* in a negative way with the expectation of studying

#### 5.4.3. Sub-theme: Career Focused

Millennials indicated while they were aware of the initiatives in the workplace that were available, similarly to Generation Z, they felt they were not really that applicable to the latter as they did not have children. Participant C expressed their view by stating *'In one way, I'm so focused on my career that I think if I was to apply for a reduced working week and I didn't have children, that would be declined straight away and viewed as lazy which could also hinder my career progression. I want to work hard and show that I can be there when I am needed*'. It was clear that participant D felt similar as they responded by saying *'at this stage of my career, I progressed from trainee to consultant without needing to avail of any extra leave or anything and it's shown my dedication. I don't think I could see myself applying for anything now either*'. During the questions around initiatives in the workplace, Millennials and Generation X were fully aware of the range work-life balance initiatives available to them. Participant E highlighted that *'while the company doesn't have a huge amount of supports available to staff to help with work-life balance, they do have some like gym membership, healthy fruit in the kitchen and an option to buy more annual leave but not sure anyone really knows about them or avails of them*'.

When asked why participant E felt this was the case, they stated they said *'I think in the industry we are working in, it's competitive and you have to work hard. That means when its needed, you should be coming in early, working later. Doing this helps you earn your place in the company'*. The findings indicated that Millennials and Generation X were so committed to the workplace they did not avail of any workplace initiatives. This was highly evident throughout Generation X findings as they demonstrated strong values of workplace commitment more so than other generation.

## 5.5. Theme Four: Culture

While Generation X demonstrated their commitment to their roles and workplace. It was also highlighted through the Generation Z and Millennial interviews there was a culture of presentism. Participant A explained *'I was once really sick; I was on a lot of antibiotics. But I remember thinking I cannot miss work. Everyone is always in the office, so I just battled through it. It did make me feel pretty miserable though'*. Generation Z explained that they felt they could not be sick or miss any work as that would let the rest of their team down. Millennials highlighted through their responses that while they were very work focused, they were guilty of presentism as they worked from early in the morning to late in the evening. Participant D stated *'when I arrive in the office, there is always people there before me and the same people are still there when I leave. We are busy but there is line between showing you are being productive and showing your dedicated by being in the office all the time'*. The theme culture delved further into three smaller sub-themes of traditional and rigid, lack of flexibility and what incentives?

### 5.5.1. Sub-theme: Traditional and Rigid

The findings have demonstrated that the financial sector is viewed as *'traditional and rigid'*. The participants highlighted that their working hours were very traditional from 9am to 5.30pm with little room for flexibility. Participant F stated *'if I need to book a doctor's appointment or dental appointment, I have to do it outside of my working hours or take annual leave to do such appointments'*. Participant A said *'the days I go to lectures after work, I feel like I am always rushing around. Lectures start at 6pm and I can only leave at 5.30pm. It would definitely help if I could start earlier and finish earlier on college days so I can actually have a little break between both'*. It was also acknowledged in relation to work-life balance initiatives, the range of initiatives that were available were predominately legislative entitlements of 20 days statutory annual leave and family related leave (Parental and Parents leave).

### 5.5.2. Sub-theme: Lack of Flexibility

The lack of flexibility within the Financial Sector was highlighted constantly throughout the interviews with each Generation. A frequent word used when discussing the lack of flexibility was 'want', the 'want' for more flexibility in their working day. Participant B said, *'I work better in the morning, so in an ideal situation starting work earlier and finishing earlier would be great'*. Participant C explained *'it's frustrating at times when I look my friends in other industries, they have core hours and the ability to manage their*

*own week. I feel like that could be really helpful in helping performance and overall a good work-life balance'.*

### 5.5.3. Sub-theme: What Initiatives?

Questions around what work-life balance initiatives were available and availed of within the organisations were posed to both participants. Participant B responded by saying *'I'm not sure I would be entitled to apply for any of them, I get my few days for study, I don't have children so I don't think I would be approved to work a day less in a week or something like that'*. The author delved deeper by explaining what the initiatives in theory are not always 'time off' but might be present in the form of health and wellness. The participants identified that while there were a few health related initiatives like reduced gym membership in the local gym and Pilates at lunch times, they were never fully informed such initiatives were available to them, they were merely just mentioned on the intranet and advised to 'Ask HR for information'. Participant A explained that while they would have been interested in Pilates classes at lunch time, there was rarely a spot free as the classes only had room for limited participants. Overall, it would appear while the initiatives are there, they are not actively promoted to enhance employees' work-life balance through reducing working hours or facilitating physical and mental health.

## 5.6. Theme Five: COVID-19

In March 2020, the Government unprecedentedly announced a period of lockdown to help the country fight the COVID-19 pandemic. During the period, all employees who could work from home, were required to work from home. The participants explained how they were all provided with laptops and told to work from home for the foreseeable. Generation Y explained how this was an exciting but odd period. They have never worked remotely, and now had the opportunity to do so. Millennials stated *'It's definitely easier working from home whenever everyone else is too, while I am doing everything under the same roof, it's definitely given me a chance to think about how my work-life balance could be so difference when we return to the office'*. Generation X highlighted that the period in lockdown and working remotely provided them with an opportunity to prove working remotely worked well for the natures of their role. The theme COVID-19 delved further into four smaller sub-themes of increased personal time, right to disconnect, remote working and need for change.

### 5.6.1. Sub-theme: Increased Personal Time

The participants were asked how this Covid lockdown situation impacted their work-life balance and the overall response was positive. The Generations stated that they had an extra 10-15 hours back to themselves as a result of no commute to and from the office. These addition hours resulted in increased personal time to be spent as they saw relevant increasing work-life balance satisfaction.

### 5.6.2. Sub-theme: Right to disconnect

The findings demonstrated that Millennials and Generation X enjoyed remote working however were frustrated with an increased level of communication outside of working hours. It was acknowledged that while the laptop and emails were checked regularly as they were in the home, there was a fine line of knowing when responding was necessary or convenient as people were in lockdown in their homes with easy email access. Millennials in particular explained how they felt they could never switch off fully as emails and calls were still taking place outside of working hours.

### 5.6.3. Sub-theme: Remote Working

Unsurprisingly with the limited work-life balance initiatives available to employees in the financial sector, most of the participants had not experienced working from home until the Covid lockdown period. The participants referenced how their experience of remote working during COVID-19 has given a taste of what remote working could look like when they returned to the office. Participant E explained *'I used to travel a lot for work before Covid so that would take me away from home. My non travel days would be spent in the office. However, now that I know remote working works so well, I definitely think I'll try incorporate remote working into my working pattern to spend more time at home'*. Participants B, C and F spoke about how remote working has given them back 10-15 hours a week with no commute to work. Participant C said *'with the shorter commute to my home office, I have gotten back an extra two days of time to myself. I have to time exercise before work, put the laundry on during lunch and straight out the door for a walk after work. It's great, I think remote working is something I will definitely be something I'll be looking to have in my working week when I go back to the office after Covid'*.

### 5.6.4. Sub-theme: Need for Change

The findings demonstrated that the period of lockdown gave each generation a change to reflect and experience a different way of working. While each generation had different motivations in achieving a satisfactory work-life balance from time for a social life, time for family or different life stages. They each acknowledge that on return to the office after lockdown they would be hoping for a change in working patterns. The lockdown period has provided the generations with more time for activities outside of their work as the commute and time away from family was gone for the time being. Generation X spoke about how they will be looking to having conversations with their managers as they return to work as the taste of remote working and flexible working day provided them with a better work-life balance situation given the current circumstances of lockdown and Covid 19.

## 5.7. Conclusion

Overall, the findings are presented in a thematic analysis with five key themes and 24 sub themes. The themes and sub themes are aligned to the objectives and highlight the findings and correlations between each generation. In addition, the author acknowledges the unprecedented time of Covid and includes this live situation in the body of the findings and themes as an additional exploration.



## Chapter Six: Discussion

### 6.1 Introduction

This chapter will discuss the findings that were highlighted as key overarching findings in the previous chapters alongside the literature review. The aim is to identify and correlate the themes between the findings and literature. The data from the themes and literature that will be discussed are aligned to Chapter three, Research Aims and Objectives. The discussion will assist with reaching a conclusion for each objective.

### 6.2 Objective 1: What is the perception of work-life balance between different generations of employees working within the Irish Financial Sector?

As previously stated, there are many different definitions of work-life balance. Kalliath & Brough (2008) have defined work-life balance as a “perception of an individual that work and non-work activities are compatible and promote growth in accordance with an individual’s current life priorities”. Kalliath & Brough (2008) have also stated that there is no one clear or set definition of work-life balance and that definitions will differ depending on an individual’s experience of work-life balance. The findings have equally demonstrated ‘different definitions’ of work-life balance. Interestingly, the findings demonstrate that Generation Z’s perception of work-life balance is that they are very much separate life components, and neither should interfere with one another similar to O’Driscoll’s (1996) Segmentation model which prescribes work and non-work-related activities as two separate domains that have no influence on one another.

Maiya & Bagali (2014) believes that “work-life balance is not merely related to work and life; it is a positive state of mind”. Millennials perception of work-life balance was more complex in that they demonstrated this view by *‘having a good work-life balance is about being in a good head space for work, its where being in a good space allows you to take care of yourself and be the best version of yourself in the work place’*. They used expressions such ‘being in good control’, ‘everything falling into place’ ‘happy in work’ which demonstrates that Millennials related to Maiya & Bagai (2014) definition of being in a positive state of mind. However, Robson (2014) believes an increase in the use of technology has created and cemented an always ‘switched on’ environment leading to poor work-life balance as employers are inadvertently expecting employees to be constantly available. This correlates to the findings around Millennials, as they have also provided an insight that they feel technology has impacted their perception of a ‘positive state of mind’ as the always switched on environment leads to a negative state of mind.

Fletcher (1966) stated that the term ‘balance’ is not of itself intrinsically important, it is the emotional state that results from attaining balance that is important to the individual. Generation X used phrases such as *‘healthy and fair’*, *‘each aspect of life should get equal attention’*, *‘healthy balance between*

*work and life*, *'Getting enough time outside of work to enjoy life after working so hard'*, *'When work isn't crazy that you can enjoy life and vice versa'*. This finding demonstrates to Generation X, the term 'balance' is intrinsically important, and equally attaining balance is important to them. Reither & Morgan (2007) believe that the theory of work-life balance involves the analysis of a work and life 'balance' based on a person's individual situation at one particular point in time in their lives. There is a correlation between the current definitions and the findings highlighted by each Generation. These findings have provided a set of three separate perceptions and analysis of work-life balance based on a generation's individual perception of work-life balance.

### 6.3 Objective 2: What is the lived experience of work-life balance between different generations of employees working within the Irish Financial Sector?

This objective delved further into Objective 1 from exploring the perception of work-life balance to exploring the lived experience of work-life balance in order to identify any connections between the two for each generation, and a comparison between all three generations. In addition, and unexpectedly, the interviews took place during an unprecedented time period, Covid lockdown. The participants were asked how this Covid lockdown situation impacted their current work-life balance.

Darcy, McCarthy, Hill & Grady (2012) believe that work-life balance is a concern for all employees regardless of the age, gender, or family status. Generation Z perception of work-like balance displayed similar characteristic to O'Driscoll's (1996) Segmentation model as the findings demonstrated that their perception was similar to their lived experience. Generations Z demonstrated that during working hours, personal life did not interfere with work and work did not interfere with personal time. However, one factor that was viewed as an *'interference'* at particular times of the year with their personal time linked to work, were professional financial exams. The employer's expectation was that the lectures and exams for such qualifications would be done outside of working hours with limited *'study leave'* available. It would appear that the lived experience from time to time would cross over into O'Driscoll's (1996) Spill Over model where work related activities would affect non work related *'personal time'* in a negative way.

Fleetwood's (2007) definition of work-life balance states that "work-life balance is about people having a measure of control over when, where and how they work". This was not the case for Millennials as they explained the nature of their roles. Millennials explained that *'it's the nature of the game, my role as a consultant, there was this expectation that I was available to my clients when they needed. They could ring or email me at any stage and sometimes the intense deadlines I was faced with would mean I would find myself in a period where I actually didn't have a work-life balance to meet the needs of my job'*. Therefore, it would appear the client was more in control of when their Financial Consultant and outsourced Management Consultant were available to them, even if it were outside of typical office

hours. The introduction of technological features should support work-life balance by providing remote working, various messaging and video calling systems. While the intention is to help work-life balance, it often hinders work-life balance as many employees struggle to switch off after work and find it challenging to separate the fields of work and home (Stephens et al 2007). This was evident in the findings as Millennials explained that they had felt they did not live their perception of work-life balance as they struggled to disconnect from work. Millennials stated that *I would find myself checking emails on the phone or logging into the laptop at night. My work trickled into my personal life and took over from time to time*'.

Greenhaus, Collins and Shaw (2003) proposed that work-family balance reflected on an individual's orientation across different life roles. This is evident in findings of Generation X's lived experience of work-life balance as they had family responsibilities. Generation X stated that *'the balance for me is more focused on life outside of work. Once the evening and weekend hits, I am with my wife and kids and completely switch off from work because I need time with them too'*. The Instrumental model (O'Driscoll 1996), is most relevant to Generation X, as the model is where work or non-work activities facilitate success in another activity such as taking a high paying, long working hours role to allow for success in family life with a nice family home or car. This was evident as both Generation X participants spoke about how doing well in work, sometimes working longer hours paid a price of being able to support their families through activities in school and at the weekend. Being able to support their family was high on their priority list. However, Baltes et al (2009) states where an area of one's life is thriving, often other areas tend to suffer with less attention leading to conflict between work and non-work-related activities balance. It was also highlighted by one of the participants that working five days a week eventually took a toll on family life and mental health therefore the participant reduced working hours to a four day week to alleviate some of the conflict in family life. This evidence correlates to O'Driscoll's (1996) Conflict model in that where one segment of people's lives has high levels of demand, this often leads to difficult choices and conflicts arising from neglect of unchosen alternatives. Overall, Generation X did live their perception of work-life balance as they were able to 'manage' their working week for the purpose of having a health balance and time with family.

Each Generation also spoke about their work-life balance during the Covid lockdown period. While this pandemic was unprecedented, literature on the impacts of Covid on work-life balance is yet to be published. The finding in relation to the lived experience of work-life balance during Covid were positive given the circumstances. The Generations investigated within this study explained that they had an extra ten to fifteen hours back to themselves as a result of no commute to and from the office. While they may have worked extra hours, in turn, these additional hours resulted in increased personal time to be spent as they wished, and this led to an increase in work-life balance.

#### 6.4 Objective 3: What work-life balance initiatives are currently in place and availed of between the different generations of employees working within the Irish Financial Sector?

The third objective aims to explore the range of work-life balance initiatives within the Financial sector and to ascertain if the Generations under investigation avail of the same initiatives in order to achieve a level of work-life balance. This objective sought to understand if the range of work-life balance initiatives and Generational behaviours are influenced by Neoliberalism. Research has shown that employees who avail of workplace initiatives, experience increased family life satisfaction, which in turn, results in greater employee wellbeing, as well as, leading to greater performance in the workplace (Hart and Lu 2004). It was evident from each Generation in relation to work-life balance initiatives, the range of initiatives that were available were predominately legislative entitlements of 20 days statutory annual leave and family related leave (Parental and Parents leave).

Kozjek, Tomazevic, and Stare (2014) proposed that key challenges around work-life balance initiatives in the workplace were that employers do not automatically know what an employee perceives to be a positive work-life balance. Traditionally, work-life balance initiatives were created with the parent in mind and not for the broader workforce. It appeared that many organisations were focused on retaining and supporting the parents in the workforce, therefore policies were aimed at working parents (Yulie, Chang, Gudmunsson and Sawang 2012). This is still apparent in the workforce today as the initial response from Generation Z when asked what work-life balance initiatives were available to them and what they might have availed of themselves. They highlighted that they did not think they would be entitled to apply for forms of leave apart from study leave by stating *'I'm not sure I would be entitled to apply for any of them, I get my few days for study, I don't have children so I don't think I would be approved to work a day less in a week or something like that'*. Millennials also demonstrated a similar response in that they also felt that work-life balance initiatives in their workplace weren't applicable to them as they did not have children. Lewis, Smithson and Kugelberg (2002) stated that it is highly likely that organisational work-life balance policies have not developed as of yet and are not adequate for the needs of all employees. This would be seen as true based on the findings, work-life balance policies are still very traditionally family orientated and not advertised to suit the needs of all employees, including those who are 'career focused'.

Interestingly, the following view was expressed by the Millennials *'In one way, I'm so focused on my career that I think if I was to apply for a reduced working week and I didn't have children, that would be declined straight away and viewed as lazy which could also hinder my career progression if my manager felt my focus wasn't on work. At this stage of my career, I progressed from trainee to consultant without needing to avail of any extra leave or anything and it has shown my dedication'*. It would appear that Millennials viewed availing of work-life balance initiatives as a sign of laziness and indicates to management that they were not 'career focused'.

Generation X appeared to have more awareness of what was available to them, however only one participant had recently availed of a 'shorter working week' initiative. It was also noted by Generation X that *'while the company doesn't have a huge amount of supports available to staff to help with work-life balance, they do have some like gym membership, healthy fruit in the kitchen and an option to buy more annual leave but not sure anyone really knows about them or avails of them'*. It was explored further as to why they felt employees did not know about the work-life balance initiatives and the response was *'I think in the culture and sector we work in, it's competitive and you have to work hard. Sometimes means when its needed, you should be coming in early, working later. Doing this helps you earn your place in the company'*. The findings correlate with Haynes (2011) statement 'generations have a different approach to and relationship with work compared to other generations. In addition, Patrick (2013) argued that neoliberalism makes individuals think that achievement in the workplace and life outside of the workplace is down to a matter of choice and individual effort. It would be apparent from the views of Millennials and Generation X that there is an element of neoliberalism within the Financial sector as they are of the view that achievement in the workplace is a matter of choice of not having to avail of or use any work-life balance initiatives

Employers have found that they can gain competitive advantage by promoting employee wellbeing (Burke 2000). A key finding was that both, Generation Z and Millennials were of the view that work-life balance initiatives would result in time off work, there was no mention of health and well-being being viewed as a form of work-life balance initiative. While there were a few health and wellness related initiatives, the Generations indicated they were never fully informed of such health and wellness initiatives being available to them, they were merely just mentioned on the intranet and advised to 'Ask HR for information'. It would appear that while the initiatives were available, they are not actively promoted to enhance employees work-life balance. Typically, another Neoliberalism behaviour, organisations tend to relinquish responsibility for work-life balance by having limited health and wellness initiatives in place. This would be indicated as the Generations identified the health and wellness initiatives were not actively advertised.

Carlson et al. (2010) found that the majority of employers were utilising flexitime policies as their main tool to implement and enhance work-life balance. The findings from this study demonstrated that flexitime policies were not available to the different Generations within their organisation, however there was a strong sense of 'want' as flexi-time was identified as something by all Generations that would add value to their current work-life balance as Generation Y stated *"it's frustrating at times when I look my friends in other industries, they have core hours and the ability to manage their own week. I feel like that could be really helpful in helping performance and overall a good work-life balance'*. The findings also demonstrated that the culture in the financial sector was viewed as *'traditional and rigid'* with strict working hours and little room for flexibility. It was highlighted that *'if I need to book a doctor's appointment or dental appointment, I have to do it outside of my working hours or take annual leave to do such appointments*. It appears that each Generation do not avail of the same work-life balance initiatives, have a different perception of them and believe that the use of such initiatives should only

be utilised 'after' they have focused on their career in order to show their dedication and commitment to their roles, career and organisation.

Rousseau & McLean (1993) believes that neoliberalist practices have restricted the employment relationship by supposedly empowering employees through zero-hour contracts offering greater autonomy and flexibility, leading to employees having more free time and the chance to "be their own boss." In addition, Harvey (2005) also states that neoliberalism makes employees freedom powerless and highlights that employee are at freewill to choose their happiness, but they are often too exhausted to be happy. The findings have demonstrated that these employees did not have greater autonomy nor flexibility in their roles to have more free time and be their own boss. Their freedom to some extent was powerless as they were tied to traditional working hours of 9 to 5 and limited statutory annual leave. Work-life balance initiatives in the financial sector appear to be influenced by Neoliberal impacts. However, it does not appear that the participants happiness and commitment to their career path and organisation were impacted by neoliberalism.

## 6.5 Objective 4: What are the motivators that drives each generation towards aiming to achieve a satisfactory level of work-life balance?

The fourth objective aims to understand the motivation factors that drive each generation when aiming to achieve work-life balance. Maslow (1971) believes that human behaviour is a critical factor in the discussion of motivation. Understanding the different motivational drivers across the different generations has become key in organisations as employers are now finding themselves in a situation where they need to pay attention to individual employees' motivational needs and understand how these motivational needs will manifest towards working to achieve a positive and satisfactory performance. Chmiel, Fraccaroli & Syerke (2011) states that employers need to understand employees' basic needs and motivations to work as being a vital steppingstone towards creating a greater work-life balance and positive employee well-being. A key challenge identified by Kozjek et al (2014) is that employers do not automatically know what an employee perceives to be a positive work-life balance. Understanding the motivations behind each generation may help employers understand what helps employees achieving a positive work-life balance. Generation Z indicated that their motivations were their friends, family, and the social life they can enjoy once they work hard.

According to Douglas (2018) Generation Z will often show traits like their parents (Generation X) by viewing work as way to make ends meet (social life aspect) and have a high expectation of work-life balance (the freedom and time to enjoy a good social life). This was evident through the findings that this is still the case as Generation X explained how they were very family focused indicating their motivation to achieve a level of work-life balance were family related by spending time with them and to support them in a financial way. A Generation X participant highlighted that *'Up until recently I worked five days a week, I always found myself so busy during the week I'd be chasing my tail and family for the weekend. Where did I get time for me and to actually enjoy the time with my family? I put in a request for a four-day week and it has totally changed my work-life balance especially for my family'*. Millennials

tend to have a higher level of job satisfaction and career advancement, they often tend to be less content or satisfied with their lives outside of work as work tends to get the most focus resulting in a work-life imbalance (Ferri-Reed 2014). The findings around Millennials motivations demonstrated that their motivations were quite different as they highlighted their motivation differed depending on their stage in life. Ultimately, Millennials were influenced by the various stages of life such as career development, further education, and studies, buying property and starting a family. Millennials highlight career progression and setting up for the future by buying a house as the main motivations.

In addition, each generation mentioned that 'Mental health' was important to them and their motivations were also influenced by *'being in a good head space for work'* and *'being in a good space allows you to take care of yourself'*. Millennials were the most focused on achieving good mental health. Generation X also highlighted the impact of negative work-life balance that impacted their mental health *'due to the nature of my role and the environment we work in, we have a lot of deadlines and busier periods. I spent a lot of extra time in work and missed key family events. I was exhausted from working and felt so disorganised. It really impacted a lot of areas in my life, so I knew I had to change something and that was asking for a four-day week to help manage everything in life, now that extra day has helped me and my family so much'*. Kaliannan, Perumal & Dorasamy (2016) stated that while many authors and studies all have different opinions on what work-life balance is and what drives employees into achieving satisfactory work-life balance, there are different motivators throughout different time periods of one's life. This is relevant and evident in the findings as Generation Y were interested in starting their careers and social life, Millennials were career focused and interested in owning property and starting family life while Generation X were heavily motivated by their family needs.

## 6.6 Objective 5: Which generation appears to be most satisfied with their work-life balance?

Grady et al (2008) states that employers need to recognise and understand the importance of employees' work-life balance and job satisfaction in order to ensure their motivational needs are met as overall it appears to impact their organisations' performance levels and productivity. High levels of work-life balance satisfaction are known to have positive impacts on employees' wellbeing as well as decreasing absenteeism and turnover (Grady et al 2008). Work-life balance satisfaction correlates with workplace satisfaction to some extent.

The findings have highlighted that Generation Z are very satisfied with their level of work-life balance as they state *'Aside from lectures and studying for exams from time to time, I actually haven't had to turn down any occasions to go out with friends or see family after work. If I want to do that after work, I do. If am under pressure workwise, I just get up earlier and come in earlier and finish what I should have the day before'*. Generation X also demonstrated that they were very satisfied with their level of work-life balance by stating *'I am working hard so I can give my family what they need. It pays off. Monday to Friday is tough, I work a lot, but it is worth it as I can give my family the life they deserve. It's*

*great to watch them so happy when I am home*'. Douglas (2018) believed that Generation Z would often show traits like their parents (Generation X), this was evident in the findings as they are both generation Z participants demonstrate similar traits to Generations X. However, Millennials indicated they were not so satisfied with their levels of work-life balance. While they would not have said they were '*dissatisfied*' with their work-life balance, they indicated they felt '*that was just the way it was and had to be*' as they were focused on their careers and very committed to their workplace.

Interestingly, the Covid lockdown period actually resulted in an increased work-life balance satisfaction for all three Generations despite the fears of the unknown from the virus. The findings highlighted that the period of lockdown gave each generation a chance to reflect and experience a different way of working. The time at home and remote working has proven how well remote working worked and provided more time for themselves and their home lives. The have findings demonstrated that changes could be made to the working patterns of each Generation on their return to the workplace. The Generations identified that they could have a much better work-life balance, and on return to normality look to changing their working patterns in hope of a better work-life balance which indicated they were not quite satisfied with their work-life balance. While each generation had different motivations in achieving a satisfactory work-life balance from having time for a social life, time for family or different life stages. They each acknowledge that on return to the office after lockdown they would hoping for a change in working patterns. The lockdown period appeared to have provided the generations with more time for activities outside of their work as the commute and time away from family was gone for the time being.

## 6.7 Conclusion

The purpose of this discussion chapter was to compare and discuss how the literature and findings correlate and provide a clear understanding of work-life balance between the three working Generations. There is no one clear set definition as each Generation has a different perception of work-life balance. Generation Z and X live their perception and have highlighted their satisfaction in their levels of work-life balance. Millennials do not live their perception of work-life balance and find challenges in how to be satisfied with their work-life balance. The work-life balance initiatives in the financial sector are limited and seen to be influenced by Neoliberalism.



## Chapter Seven: Conclusion and Recommendations

### 7.1 Introduction

This study has focused on exploring the variations in work-life balance between different generations within the Irish Financial sector. The aim of the study was to understand the subjective experiences of each Generation around Work-life balance. The findings were clear in that they highlighted each Generation has a different perception of work-life balance and that one of the three Generations did not live their perception of work-life balance. The findings highlighted the initiatives available, yet not necessarily availed of within the Financial Sector indicating that there was some evidence of Neoliberalism. An inductive, grounded theory and qualitative approach was chosen to be most appropriate in order to conduct this research. While the literature highlights multiple definitions with similar overlapping variations, the literature predominantly focused on Generation X, with smaller amounts on Generation Y with none on Generation Z as they newly enter the workforce. This raised the question of what do different generations perceive work-life balance to be? After further analysis of the literature, five research objectives were selected to explore.

### 7.2 Objective 1: What is the perception of work-life balance between different generations of employees working within the Irish Financial Sector?

The discussion chapter highlights from the findings that each generation does have a different perception of work-life balance. The range of perceptions demonstrates an element of relevance and truth in Kalliath & Brough (2008) statement that there is no one clear or set definition of work-life balance and that definitions will differ depending on an individual's experience of work-life balance, which is further explored in the next objective.

### 7.3 Objective 2: What is the lived experience of work-life balance between different generations of employees working withing the Irish Financial Sector?

Following on from objective 1, exploring the perception of work-life balance, the findings highlighted in relation to objective 2 were that Generation Z and Generation X did live their perception of work-life balance. However, Millennials perception of work-life balance did not correlate with their lived experience. Robson (2014) believed an increase in the use of technology has created and cemented an always 'switched on' environment leading to poor work-life balance as employers are inadvertently expecting employees to be constantly available. This was evident to Millennials as they felt their perception of work-life balance was interrupted by technology creating the 'switched on' environment given the nature of their financial consulting role.

#### 7.4 Objective 3: What work-life balance initiatives are currently in place and availed between the different generations of employees working within the Irish Financial Sector?

The discussion highlights that each Generation does not avail of the same work-life balance initiatives, have a different perception of them and believe that the use of such initiatives should only be 'after' they have focused on their career in order to show their dedication and commitment to their roles, career and organisation. It was evident from each Generation in relation to work-life balance initiatives, the range of initiatives that were available were predominately legislative entitlements of 20 days statutory annual leave and family related leave (Parental and Parents leave). Traditionally, work-life balance initiatives were family focused with policies aimed at working parents (Yulie, Chang, Gudmunsson and Sawang 2012). This appeared to still be the case in today's workforce. Millennials viewed availing of work-life balance initiatives as a sign of laziness and indicate to management that they were not 'career focused' while Generation X felt they had to show dedication and in doing this helps you earn your place in the company'. This correlated with Haynes (2011) statement 'generations have a different approach to and relationship with work compared to other generations.' Generation X had a strong value of workplace commitment more so than other generations.

Rousseau & McLean (1993) and Harvey (2005) believe that neoliberalism restricted the employment relationship, making employees freedom powerless and highlighted that employees are at their own freewill to choose their happiness. However, it does not appear to impact their happiness and commitment to their career path and organisation. Work-life balance initiatives in the financial sector appear to be influenced by Neoliberal impacts.

#### 7.5 Objective 4: What are the motivators that drives each generation towards aiming to achieve a satisfactory level of work-life balance?

The fourth objective and discussions highlight the insight to the motivators that drive towards achieving a level of work-life balance. Maslow (1971) believes that human behaviour is a critical factor in the discussion of motivation. Understanding the different motivational drivers across the different generations has become key in organisations as employers are now finding themselves in a situation where they need to pay attention to individual employees' motivational needs and understand how these motivational needs will manifest towards working to achieve positive and satisfactory performance.

Generation Z highlights their motivations as being friends and family focused through a social life they can enjoy once they work hard. Generation Z show traits like their parents (Generation X) as Generation X explained how they were very family focused indicating their motivations. However, Millennials motivations differed in that their motivations depended on their life stage. 'Mental health' featured as a common motivation for all Generations.

## 7.6 Objective 5: Which generation appears to be most satisfied with their work-life balance?

While Trunk (2007) stated that there are generational differences in relation to work attitudes and satisfaction levels, the finding highlighted that Generation Z and Generation X are very satisfied with their level of work-life balance. According to Douglas (2018) Generation Z will often show traits like their parents (Generation X) by viewing work as way to make ends meet (social life aspect) and have a high expectation of work-life balance (the freedom and time to enjoy a good social life). This was evident through the findings that this is still the case as Generation X explained how they were very family focused indicating their motivation to achieve a level of work-life balance were family related by spending time with them and to support them in a financial way. However, Millennials were not so satisfied with their levels of work-life balance. In addition, the Covid lockdown period resulted in an increased work-life balance satisfaction for all three Generations despite the fears of the unknown from the virus.

## 7.7 Further Research

This study highlights that there are differences in the perception, lived experience and motivations between each Generation in regard to achieving work-life balance. The results highlighted these as a result of behavioural differences and as a result of being at different life stages. The author has identified that further research could be developed by exploring the differences in work-life balances from a larger cohort of participants at different life stages to understand the influences life stages have in regard to work-life balance.

## 7.8 Recommendations

From this research, the author has identified a number of recommendations that can be adopted by HR professionals working within the Financial Services Sector.

### 7.8.1 Covid Learnings

The findings highlighted that the Financial Sector culture was traditional and rigid in the way employees work. Each Generation had mentioned prior to Covid, they had not worked from home or done any form of flexible working pattern. Overnight companies had to set up their employees with the tools to work remotely, and 'trust' that their employees would continue to perform and work in a different environment. Four months on, it has been proven that employees are very agile and can adapt to new ways of working. It would be recommended that organisations in the Financial sector take note of the successful behaviours and working patterns and adopt these new ways of working on return to office working with the view of enhancing work-life balance across each Generation.

### 7.8.2 Employee Engagement Check In

It was highlighted in the literature that HR Professionals do not necessarily know what motivates each Generation and face challenges of conflict as they have at least three generations in the workplace.

Employee Engagement on all levels from job satisfaction, workplace, cultural satisfaction and even career satisfaction are all especially important factors for each generation. It would be recommended that the Organisation 'checks in' with their employees to assess what might help them achieve better performance and work-life balance and understand if their working practices, patterns and workplace initiatives are still effective as each Generation requires different interaction with their workplace.

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# Appendix

## Appendix 1 – Statement & Consent for Interviewees

### **Consent to take part in research**

I, the participant, agree with all of the following statements:

I confirm that I have been informed about the nature of the study and I have had the opportunity to ask questions about the research.

I understand that even if I agree to participate now, I can withdraw at any time or refuse to answer any question without any consequences of any kind.

I understand that I can withdraw permission to use data from my interview within two weeks after the interview, in which case the material will be deleted.

I understand that the signed consent forms, audio responses provided during the interview will be recorded via Microsoft Teams. All collected data will be stored securely and will not be used in any other research or heard by anyone else except by the researcher conducting this study. The audio data will be retained on a secured hard drive until the exam board confirm results of the dissertation

I understand that the responses recorded will remain strictly confidential and anonymity guaranteed throughout data collection, analysis, and publication.

I agree to the use of anonymized quotes in the final publication.

I understand that this study poses no physical, psychological, or emotional harm to myself or others and that the purpose of this research is to contribute to a wider body of knowledge

I understand that under freedom of information legislation I am entitled to access the information I have provided at any time while it is in storage as specified above.

Signature of research participant

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Signature of participant

Date

Signature of researcher

I believe the participant is giving informed consent to participate in this study

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Signature of researcher

Date

## Appendix 2 – Interview Questions

1. What year were you born in?
2. Gender?
3. Relationship / Family status?
4. Caring responsibilities?
5. What is your role within the Financial Services sector? Length of time working within the industry.
6. What is your understanding of work-life balance?
7. What would your ideal perfect work-life balance scenario for you look like right now?
8. How would you describe your current work-life balance scenario?
9. What the most important thing to you when trying to achieve your work-life balance?
10. What would you like to change in order to achieve a better work-life balance?
11. Tell me about your work schedule/routine?
12. How does your company support work-life balance?
13. What initiatives do you avail off to enhance your own work-life balance?
14. Does your workplace have wellness programme in place? If so, do you avail of it?
15. Do you believe that your company could do more to support your level of work-life balance? If so, what?
16. Are you satisfied with your work-life balance levels outside of the office environment? What does this look like?
17. How have your family/personal life outside of work impacted your work-life balance?
18. How does work-life balance impact your life outside of the office environment?
19. Have you experience negative/poor work-life balance? If so, what did this look? How did this make you feel?