



THE IMPACT OF REMOTE WORK ON EMPLOYEE JOB SATISFACTION AND WELL-BEING: A POST-COVID-19 PANDEMIC QUANTITATIVE STUDY ON THE BANKING INDUSTRY IN SRI LANKA

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Abstract

Remote work systems have been introduced to the world due to the pandemic by the WHO in 2019. With this new system, the lives of people changed a lot and different industries introduced this differently. The banking industry has encountered obstacles and prompted firms to use remote working methods. The main objective of this study was to examine the impact of remote working on employee Job satisfaction and well-being within the banking industry in Sri Lanka in the post-COVID-19 period. The study uses primary data to answer the research problem from 210 respondents in different banks in the Colombo district in Sri Lanka. The deductive approach was used to investigate the relationship between the variables and the purposive sampling technique was used for selecting the respondents. Survey strategy was used to collect data and collected data were analyzed using SPSS software, employing descriptive Analysis and inferential Statistical techniques to analyze the data and figure out the results of the research study objectives. Data Analysis is divided into five parts to analyze the results obtained. It includes Descriptive statistics, reliability analysis, correlation analysis, Regression analysis, and hypothesis testing. The results showed that there is a positive relationship between Infrastructure facilities, Work-life integration, Organisational Support, Organisational Culture, and Leadership with Employee job satisfaction and well-being. The findings of this study are extremely beneficial insights to understanding challenges faced by remote working employees in the banking sector in Sri Lanka and the recommendations that are provided aim to assist employees in overcoming these challenges.

Keywords: Banking Industry, Employee job satisfaction and well-being, Organisational Culture, Remote Working, Work-life integration, Sri Lanka

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1. INTRODUCTION

1.1. Background of the study

COVID-19 has spread rapidly throughout the world as a pandemic. Due to the global pandemic situation, the lives of people changed drastically. It changed the day-to-day life and work environments of employees by changing the working method to remote working. When remotely working, employees can work from anywhere apart from the office. The outbreak of COVID-19 worked as a catalyst and companies had to shift to the remote working method (Muralidhar et al., 2020). Raišienė et al. (2020) described that, remote work, also known as 'teleworking' or 'telecommuting,' denotes an employee's capacity to work away from the office, leveraging technology for workplace communication. Furthermore, Gómez et al. (2020) stated that to uphold competitiveness and prioritize employee well-being, organizations are encouraged to formulate novel strategies, embracing automation, digitalization, robust technological support, and adaptable structures. Prasad et al., (2020) pointed out that while smart technologies facilitate remote work, the effective management of work and family concurrently poses a substantial concern for workers, regardless of family status. Anticipated outcomes post-pandemic include potential stress among individuals and the discovery of inner strengths with expressions of gratitude (Prasad et al., 2020). Therefore, the challenges employees may face, impact their psychological well-being, a concern likely to persist in the future. Pradhan and Hati (2019) defined employee well-being as the "quality of work-life; it is the employee's well-being that is affected by workplace interventions and includes all about the psychological, physical, and emotional health of employees" (Juniper et al., 2011). In other words, employee well-being consists of psychological, physical, and emotional health. Happiness is tied to a mental state where an individual feels joy, satisfaction, positive thoughts, and a sense that life is meaningful and worthwhile (Jalali & Heidari, 2016). However, the current study focused on the commercial banking industry, Sri Lanka.

The Banking industry is the backbone of the economy. During the COVID-19 pandemic situation, the Banking industry underperformed and had a multi-faceted impact on operations due to the twin shocks that combined with the global pandemic and oil war (KPMG, 2020). Twin shocks impact three areas of the banking sector. Strategy, business and model, Risks and Audit, financing reporting and tax are the three major areas that impact on banking industry. The pandemic situation propelled the banking industry to enhance digital transformation. As a result of that digital assets with higher demand challenged the banks but were beneficial to the mature banks. Moreover, the most challenging aspect for the banks is offering products and services through online banking without operating physically at branches and creating mechanisms to protect customers from fraudsters. Therefore, the banking industry adopted the new normal method to mitigate the COVID-19 pandemic situation and most of the employees started to face problems such as becoming stressed with unrealistic deadlines, High workloads, work-life and family-life imbalances, job insecurity, etc (World Happiness Report, 2021). These stressors lead to mental breakdowns. Therefore, when remotely working, job satisfaction and well-being are crucial factors that can influence the employees (Caligiuri et al., 2020). In

addition to that, when adjusting with the pandemic situation Sri Lankan banking sector has faced multiple factors from customer behavioural changes to technological disruptions. On the other hand, achieving cost efficiencies while maintaining cyber security is inherently complex and the pandemic situation worsens this challenge. Moreover, employees who were remotely working often use less secure systems, which increases the cyber security threats (KPMG, 2020).

Based on previous research studies, there are some studies in different countries and regions related to the banking industry after the pandemic, which help to evaluate the existing research gap. According to Al-madadha et al., (2022), Jordan's banking industry highlights the impact of Covid-19 on pushing organizations toward flexible remote work. The findings suggest that employees' perceptions of digital technologies influence their attitude toward telecommuting, especially in terms of job satisfaction. Ultimately, the study concludes that employees' satisfaction and perceived work-life balance significantly influence their behavioral intentions towards telecommuting in the banking industry of Jordan and it was focused on work-life balance and behavioral intentions. As well, Hafshah et al., (2022), stated that in the Indonesian banking industry, how remote work affects the performance, motivation, and engagement of millennials and banking professionals. They investigated the impact of remote work on millennial employees' performance, motivation, and engagement on employee performance and their remote working. According to the findings of this research remote working has a significant positive effect on employee performance, employee engagement and employee motivation. Moreover, findings show the mediating impact of online working on employee performance through employee engagement and motivation. However, the only failure is some employees do not have a proper workspace at their homes.

Amiri et al., (2023) found out that Iranian banking employees had a positive impact indirectly on life satisfaction during the COVID situation and after the pandemic. In the Sri Lankan context even though there are research studies on different industries related to remote working, there are not sufficient research studies specifically related to the banking industry. Some researchers, Kaldeen and Nuskiya (2020) investigated on working from home's impact on work, health, and family. They have focused on Health-related factors in the higher education industry and not covered Employee Job satisfaction and well-being. As well, the research of shafeena and Shahid (2020) focuses on employee perceptions and experiences of remote working, but they have not focused on employee job satisfaction and well-being. Some studies (KPMG Sri Lanka, 2020; Sahni, 2020) have concluded the negative impact of the COVID 19 and the performance of the banks. KPMG (2020) revealed the pandemic situation negatively impacts the banking industry in Sri Lanka. Due to many work meetings during the pandemic period, employees might get screen fatigue with too much exposure to the screen. As well, Sahni (2020) points out that according to some respondents, during the work-from-home period, employees might lack physical and mental well-being. When employees face these challenges, it affects their well-being.

Therefore, it is important to understand remote work's impact on employee job satisfaction and well-being. The unexpected and extensive disruptions caused by the

COVID-19 pandemic have necessitated a shift in work dynamics, making the work-from-home (WFH) format the rule rather than the exception (Yasmin et al., 2022). Since the new normal method came with the COVID -19 pandemic situation, there has been a dearth of research articles on this problem. Most of the research studies were based on the usage of remote working before the pandemic situation. Hence there is a difference between remote working after the pandemic era. When assessing these research studies, it is very challenging to find similar research relating to this research in Sri Lanka relating to the impact of remote working on employee work contentment and well-being in banking industry. It emphasized that originality of this research positioned in the limited research studies related to remote working and employee job satisfaction and well-being in banking industry of Sri Lanka. Since there is a dearth of research studies relating to Sri Lankan banking industry on remote working and factors that can affect employee job satisfaction and well-being which were selected to explore in this research study.

To probe the gap in the Sri Lankan context, the study has carried out preliminary interviews with a manager of a leading state bank and a manager from a commercial bank in the Colombo district. According to the state bank manager, sometimes it is felt that some employees work better at home and furthermore employees are doing operational functions at home but handling original documentation that used authenticated verification processes is very difficult. To do that employees should go to offices even in pandemic situations. Apart from that, some employees face connectivity problems which cause them to work long hours. Moreover, some faced the hindrances coming from the home side and for some employees' lack of good IT skills made it difficult. On the other hand, commercial bank managers implied that they could handle all the functions at home except for customer care services, granting loans, and clearing cheques since these services cannot be completed remotely. Consequently, according to the previous research studies and interviews, there is an existing research gap within the Sri Lankan context in the banking industry.

1.2. Problem Statement

The current research focuses on the impact of remote working on employee Job satisfaction and well-being in the Banking industry of Sri Lanka. Implementing Remote working is a new system in Sri Lankan banking industries. Hence when compared to working at the office, with the remote working situation, employees began to face some problems like extended working hours, stress, psychological well-being, physical problems, inability to disconnect from work, social isolation, and screen fatigue etc. According to cross sectional survey data on working population of Sri Lanka, which extracted from the "Daily FT" newspaper on 30th April 2020, 45% of respondents faced connectivity issues while working from home, 30% of respondents were distracted from their work due to Television and other electrical modes and 29.41% of respondents are maintaining a work-life balance, but others are unable to maintain a proper work-life balance while working from home. Although remote working has improved productivity, and decreased the spreading of disease, it causes a lot of mental traumas in employees (Pathirana, 2020). Loneliness at home

and intermittent changes from work to domestic responsibilities decreased the employee's well-being (Smith, 2021). Sharma (2020) stated that due to low human interactions, employees feel isolated in their working area at home, and employees might feel anxious and worried mindset with stress during uncertain times like pandemic situations. Therefore, this research is essential because if employee well-being is not looked after properly, organization cannot grow in the future. Additionally, this research recognized the challenges that employees face during remote working and search for possible measures to overcome the problems. Hence, this research is crucial to conduct to search for new techniques to deal with these problems when remotely working. This research study is needed as it investigates solutions for the aforementioned gap. Hence, the study aims to investigate the factors and problems related to remote work that impact employee Job satisfaction and well-being and use the findings of the research to analyze effective methods to enhance Job satisfaction and well-being in the banking industry in Sri Lanka as it needed to investigate solutions for the gap. According to the research problem, the following research questions have been identified for the study. Firstly, what kind of factors are affecting to the remote working in the banking industry in Sri Lanka after the COVID-19 pandemic? Secondly, what are the recommendations and plans that banks can incorporate to improve job satisfaction and well-being after the COVID-19 pandemic?

Addressing above issues are important as most of the research articles were done in developed countries and are still being researched in this area since the pandemic situation is a new problem that occurred in the world. According to the research gaps mentioned above, those research papers separately focus on remote working impact on industries such as Education, IT and Media in Sri Lanka and other countries and how researchers conducted research only relating to the happiness of employees in Sri Lanka without focusing on Employee well-being. It is evident that in Sri Lanka there is a dearth of research articles relating to remote working focused on the Banking industry. Hence, this research focused on filling the gap by thoroughly investigating factors relating to remote working and its impact on employee job satisfaction and well-being. This study has a big impact on theoretical implication as this study covers various remote working models and employee well-being models with various factors that can impact on remote working. Therefore, this study is extremely beneficial to understand challenges faced on remote working and recommendations to overcome them. Moreover, due to the current pandemic situation a lot of people are remotely working. Therefore, most of the Banks and Financial Institutions have been under a lot of stress and depression due to overwork. Therefore, financial organizations employee well-being is not looked at. Even the company does not take care of the employees and the Human Resource Department also does not meet their employees' needs and loses contact with them and lacks training opportunities. Concerning the practical implications, it is very crucial to analyse factors that effect on remote working and implement solutions to overcome them. Therefore this research study gives suitable inputs to the banking industry, to improve their employee well-being by using the right practices in working from home with remote performance monitoring applications and giving solutions to overcome their

problems and struggles while remotely working during the pandemic and more practical implications further described in the recommendations.

The main objective of this research study is to investigate the impact of Remote work on employee job satisfaction and well-being in the Banking industry of Sri Lanka. In order to attain the main objective, this research study has developed and articulated two distinct objectives, which can be derived as follows:

- I. To identify the factors affecting remote working in the banking industry in Sri Lanka after the COVID-19 pandemic.
- II. To regulate the recommendations and strategies-plans that banks can incorporate to improve job satisfaction and well-being after the COVID-19 pandemic.

2. LITERATURE REVIEW

2.1. Theoretical Frameworks

2.1.1. Technology Acceptance Model (TAM)

According to Al-madadha et al. (2022), the Technology Acceptance Model examines the significant linkages between quality, work life balance, telecommuting systems, Infrastructure, organisational support, and the perceived utility and ease of use of telecommuting. Employees are more likely to embrace this work settings, if they believe that telecommuting technologies are simple to use and if employees receive guidance and training in doing so. The findings related to TAM Model have important theoretical and managerial ramifications for how employees will behave when they are remotely working. Therefore, Al-madadha et al. (2022) implied capturing fundamental factors such as work-life balance, supervisor support, system quality, employee self-efficacy, and organisational support connected with the "acceptance" of digital technologies and platforms. In addition, findings related to Jordan banking sector shows that employee behavioural intentions and flexible remote work arrangements in Jordan were found to be positively impacted by job satisfaction. Jordan banking sector used this model during the pandemic to enhance the effectiveness of their employees and to increase their job satisfaction.

2.1.2. Remote work competency model

The remote work competency model is a recently developed framework that can be used for the banking sector. This framework focuses on skills that need to be learned when remote working. This model can identify competencies that employees should grow and make them progress through different levels (Workplaceless, 2020). Hertel et al. (2006) stated that the remote work competency model can be used as an evaluation matrix when doing screening in the hiring process for candidates who are not familiar with remote working, can be used as a succession plan to improve the skills of the team members to develop career progression into next level (Workplaceless, 2020). This model has identified that competencies need to improve from the starting point of career and it should be improved on various professional levels.

2.1.3. Unified Theory of Acceptance and Use of Technology (UTAUT).

Stamos and Kotsopoulos (2024) stated that Venkatesh et al. created the UTAUT model to predict how consumers will adopt information technology. Based on empirical investigation, this theory concludes that the primary elements influencing a user's adoption are performance expectancy, effort expectation, social influence, and facilitation conditions. Therefore, the relative benefit and perceived utility are comparable to the performance expectation. Expected effort is identical to perceived complexity and ease of usage. Similarly, the underlying norm is comparable to social influence. UTAUT Model described the various information technology users. In summary, UTAUT states that consumers' intentions to adopt a solution ultimately decide whether or not they actually do so. The UTAUT Model was used by the Greek banking organizations to develop banking IT systems to utilize remote working.

2.1.4. Remote framework

Beerda (2020) stated that Yu-kai chou developed the REMOTE framework recently to engage remote workers to increase their effectiveness, make them more productive and increase their team culture and bonds. This framework consists of 6 steps that help employees in their right place with the involvement of leadership and culture. Responsiveness, Expression, Momentum, Openness, Team play, and Enjoyment are the six steps of the REMOTE Framework. This framework helps remote workers to use the right technology, increase team culture, changes in leadership, keep morale in the workplace.

2.1.5. Seligman's PERMA model and ASSET Model

Johnson et al. (2018) stated that Seligman's PERMA model is a multidimensional employee assessment. It consisted of five dimensions, which are Positive emotion, Engagement, Positive Relationships, Meaning, and Accomplishment. Therefore, PERMA model is very useful to understand the well-being of the employees and this model can be used to develop a policy. Sandilya & Shahnawaz (2018) implied that the ASSET Model is a comprehensive model based on the internal and external components that influence the well-being of the employees or individuals who are working at the office. This Model is known as the (A Shortened Stress Evaluation Tool, which is an ASSET. Hence, this model is to evaluate and understand well-being at work. Biswal (2021) implied that these models can be used to have a secure financial well-being to meet financial obligations.

Out of these particular frameworks and Models, this research study used the Technology Acceptance Model (Al-madadha et al.,2022) to achieve the study's main objective.

2.2. Effect of Remote working factors

2.2.1. Infrastructure

The infrastructure factor plays a crucial role as it is directly involved with the working from home setting. FastLane (2020) stated that although the workers were favourable to working from home early, there were problems that needed to be solved. Difficulty

in getting access to official documents was one such problem. Castellanos-Redondo et al. (2020) point out that employee happiness has a great impact on the living environment and work. Organizational ethics which is the company's social responsibility at work will lead to greater happiness. Remote working changes the structure of an organization as it allows work to be carried out of the office and outside normal working hours (Campbell & Heales, 2008). Increased productivity has the largest positive impact and will contribute to the upward trend of remote working policies even after post-pandemic. Wulida, Artatanaya, and Burgess, (2021) implied that Organizational functions and employee performance are supported by hardware and software systems that are incorporated by digital infrastructure. This research explores the existence of a technology-based-systems of organizations that enables the core business of the organization. Increased productivity has the largest positive impact and contributes to the upward trend of remote working policies even after post-pandemic. These negative effects will be eradicated with user-friendly teleworking arrangements (Fana et al., 2020). Therefore, this study proposed the following hypothesis.

H1: Infrastructure has a significant relationship with employee Job satisfaction and well-being.

2.2.2. Work-life Integration

During the pandemic, organizations decided to work remotely, which led to the boundaries between work and life becoming mixed due to technology. Mostafa (2021) stated that conflict between family-related matters and work-life could be smothered using technology. Technology helps to develop a concept such as work-life integration. Baker et al. (2007) stated that working from home not only enhances productivity but also gives greater flexibility to work arrangements and ushers a higher level of work-life balance. Stevens (2019) implied that organizations tend to make effective work life balance to increase the productivity of the company employees. Purawanto et al. (2020) opined that working from home enhanced flexible time to carry out work and save transport costs for employees. There is a strong positive relationship between remote working and work-life integration, with an average correlation (Bedford,2019). Wang and Parker (2021) indicated that workload and monitoring which are normal procedures may apply negative impacts on employees' work-life integration during working from home. The interruptions caused by the pandemic situation created a huge opportunity for remote working employees to redesign the organisational and leadership protocols while voicing out concerns regarding their demands and necessities (Bierema,2020). Accordingly, this research study proposed the following hypothesis.

H2: Work-life Integration has a significant relationship with employee Job satisfaction and well-being

2.2.3. Organizational Support

Organizations provide facilities and support to employees, especially in a pandemic situation and provide the latest technology, connections, and equipment to their employees. Oakman et al. (2020) Stated that support from colleagues has an impact

on well-being. Perceived organizational support has a positive impact on well-being (Mihalache & Mihalache, 2021). Rasool et al.(2021) stated that organizational support is the organization's concern for employee well-being. This has been examined with various other variables and almost all these agree that organizational support helps to soothe employees' stress. Organizational support had a significant and positive relationship with employee engagement. Wang and Parker (2021) indicated that work independence allows employees to have the liberty to decide how and when to carry out their work. Accordingly, employees who have high work independence can balance their responsibilities. Hence, the following hypothesis is proposed:

H3₁: Organizational Support has a significant relationship with employee Job satisfaction and well-being.

2.2.4. Organizational Culture

Organizational culture is a social force that supports internal integration and adapts to external environment situations (Daft, 2008). Grant et al. (2019) indicated remote working would increase job satisfaction, productivity, flexibility, work-life balance, and decrease work-life conflicts and transport costs. Purwanto et al.(2020) stated employees having to bear the cost of electricity and the Internet hurts/has a negative impact on working from home. Top managers played a decisive role in culture changes in the organization. When remote working enhances the positive impact, then eventually it leads to the openness of employees to accept culture changes (Raghuram, 2021). Therefore, the following hypotheses were developed.

H4₁: Organizational culture has a significant relationship with employee Job satisfaction and well-being.

2.2.5. Leadership

According to Meiryani et al. (2022), in the pandemic situation, a leader's style has a positive effect on performance of the employees, while transformational leadership has no such relationship. In addition to that, Hotalaju (2021) emphasized that there is a favorable correlation between working from home and motivation at work, as well as favorable effects on job performance. According to Kelvyn et al., (2021), work motivation and job satisfaction have a positive impact on work performance, which lends support to their claims. Work performance is significantly influenced by the job satisfaction factor. Additionally, Mitchell and Brewer (2022) stated that in order to achieve effective communication in a remote work setting, leaders should first comprehend the needs and desires of their team members. In order to create a cohesive team, managers should be approachable and encouraging to their subordinates. Trust is the main component when it comes to leadership. Kelloway et al., (2012) highlighted the significance of trust in the leader as the mediator between the leadership style and psychological well-being. Gajendran and Harrison (2007) stated that there is a positive impact on employee and supervisor relationships when remotely working. Oakman et al., (2020) indicated that communication and support from co-workers are two key factors that can establish successful remote working with the balance of psychological well-being. Newman and Ford (2021) stated that

when working remotely, leaders find many ways to balance the team culture and to encourage members on fulfilling their shared goals of the organisation by giving them feedback on company expectations. Therefore, this research study proposed the last hypothesis as follows.

H5: Leadership has a significant positive relationship with employee Job satisfaction and well-being.

2.2.6. Employee job satisfaction and well-being

Pandemic situations negatively impact employees' psychological well-being due to loneliness, frustration, fear, and financial losses, etc (Meyer et al., 2021). Prasad et al. (2020) stated remote working impacts psychological and physiological aspects in a mixed manner. The experience of the inability to disconnect from work mentally and physically leads to increased stress in the long run and affects well-being negatively. Purwanto et al. (2020) show that there is a negative impact on employee motivation when remotely working as some employees have to bear the costs related to remote working. Pirzadeh and Lingard (2021) point out that there is a negative relationship between remote working and the work-family conflict. Work-life balance has a positive relationship and significant relation with openness, communication, etc. Oakman et al., (2020) stated that the inability to disconnect from work has a positive relationship with job stress which increases work-family conflict. This impact is more negatively for women than men. Integration of work into the family is positively related to job stress. This effect impacts men more than women greatly.

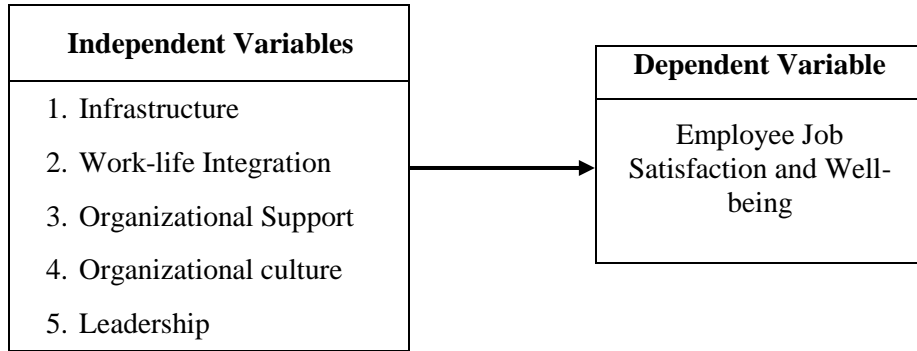
3. METHODOLOGY

3.1. Population and Sample

This research is based on the employees who are working in commercial Banks, which consist with State-owned banks and Private banks that are situated in the Colombo city limits and currently working remotely. The reason to select the Colombo district is because the largest bank branches with headquarters are situated in the Colombo district. Sri Lanka has 24 Licensed commercial banks. There are 984 branches of licensed commercial banks within the Colombo district (Central Bank of Sri Lanka, 2023). Out of these banks this study selected 10 banks in the Colombo district. Therefore, the target population of the study was 1500 banking employees at the management level whose salary scale is between Rs 50000 to above Rs.200 000. (Krejcie and Morgan ,1970) sample size for the research study was 306, which was determined by using Krejcie and Morgan table. Based on the conceptual framework, a structured questionnaire was designed depending on the literature context. The questionnaire was distributed online as a Google form through emails and social media, which was structured with demographic questions and five-point Likert scale questions. The study distributed questionnaires among 350 banking employees and out of that this study collected data through 210 respondents from commercial banks in the Colombo district of Sri Lanka. Due to time constraints and limitations, this study was conducted using a non-probability sampling technique, which is convenient (Sekaran & Bougie, 2013). As this research selected the Banking industry

employees, the Purposive sampling technique was used to collect data to fulfil the purpose (Saunders et al., 2019). Similarly, Lakmal and Fernando (2023) chose the purposive sampling technique and Morgan table to do quantitative research in Kurunegala district Sri Lanka.

3.2. Conceptual Framework



Source: Author's Work

Figure 1: Conceptual framework

The factors of Remote working and Employee Job Satisfaction and Well-being were elected and developed after analysing findings of empirical research and theoretical frameworks. Therefore, Technology Acceptance Model (Al-madadha et al., 2022) and research studies related to remote working in the banking sector, such as (Wulida et al., 2021; Mostafa, 2021; Wang and Parker, 2021; Raghuram, 2021; Kelvyn et al., 2021; Meyer et al., 2021) to examine the relationship indicated in the independent and dependent variables.

3.3. Data Collection

The research study gathered data by using primary and secondary research sources. Initially, the research study accumulated secondary data by using literature and gathered primary data through distributing questionnaires. Preliminary research data was collected through the local and international context literature in order to gain more knowledge on Remote working and Employee Job satisfaction and well-being and factors affecting these main key elements of the study and also to find out the research gaps to establish a good background to the research study. Based on that the research developed a conceptual framework to gather data through questionnaires as primary data. This questionnaire is structured with demographic questions and five-point Likert scale questions.

3.4. Hypothesis Development

Table 1, indicates the hypothesis which was designed to measure the relationship between Independent and Dependent variables and constructed according to the literature review and Theoretical Frameworks and Models which have been used for this research study.

Table 1: Hypothesis table

Hypothesis 1	H11: Infrastructure has a significant relationship with employee Job satisfaction and well-being
Hypothesis 2	H21: Work-life Integration has a significant relationship with employee Job satisfaction and well-being
Hypothesis 3	H31: Organizational Support has a significant relationship with employee Job satisfaction and well-being
Hypothesis 4	H41 : Organizational culture has a significant relationship with employee Job satisfaction and well-being
Hypothesis 5	H51: Leadership has a significant relationship with employee Job satisfaction and well-being

Source: Author's Work

4. DATA ANALYSIS

The research explains the analysis of the collected data by using the IBM SPSS software version 26. Data Analysis is divided into five parts to analyze the obtained data. It includes Descriptive statistics, reliability analysis, correlation analysis, Regression analysis and hypothesis testing. Descriptive analysis was performed to provide a basic overview of independent variables and dependent variable. To evaluate the feasibility of the research study questionnaire, reliability analysis was used. Correlation analysis was conducted to determine the relationship between two or more variables that move together. To investigate the cumulative impact of independent factors on dependent variables, Regression analysis was performed. Hypothesis testing was used to measure the link between the independent and dependent variables. These analytical techniques were mainly used to achieve the main objective of the study and to examine the distinct objective of identifying the factors affecting remote working in the Banking industry during the pandemic. The pilot test was done by using data collected from the 50 respondents. For the main study, data was collected from 210 respondents who are currently working in the Banks in Colombo Sri Lanka.

4.1. Demographic Profile

This research study utilizes demographic variables such as age, gender, marital status and salary scale to characterize the sampled population. In this research, 58.6 % of respondents were male and 41.4 % were female. Most of the respondents are between the age of 26- 35.

4.2. Reliability and Validity Analysis

4.2.1. Reliability Analysis

The reliability analysis illustrates the integrity of the variables by indicating the applicability of the results of the investigation (Sekaran and Bougie, 2013). Reliability analysis accepted the adequate threshold for Cronbach's Alpha is more than 0.7 (Shelby, 2011). As per table 1, it is visible that all the variables are above

0.7. Thus each variable has been identified as a reliable variable. This denotes the higher internal consistency of the variables that have been validated in the main study.

Table 2: Reliability results of the Main study

Variable	Reliability (Cronbach's Alpha)
Acceptable Level	>.7
<u>Independent Variable</u>	
Infrastructure	0.875
Work-life Integration	0.795
Organizational support	0.748
Organizational culture	0.844
Leadership	0.897
<u>Dependent Variable</u>	
Employee Job satisfaction and well-being	0.794

Source: Authors Calculations based on SPSS Output

4.2.2. Validity Analysis

4.2.2.1. Convergent Validity

Convergent validity can be measured by using KMO, Bartlett's P-value Test and Average Variance Extracted tests. The threshold rule of each test is given in Table 3.

Table 3: Validity results table of the main study

Variable	Validity		
	KMO	Bartlett's P value Test	AVE
Acceptable Level	>.5	sig<.05	>.5
<u>Independent Variable</u>			
Infrastructure	0.792	0.000	0.61
Work-life Integration	0.500	0.000	0.82
Organizational support	0.774	0.000	0.52
Organizational culture	0.796	0.000	0.56
Leadership	0.833	0.000	0.66
<u>Dependent Variable</u>			
Employee Job Satisfaction and Well-being	0.765	0.000	0.51

Source: Authors Calculations based on SPSS Output

In the validity analysis, all the variables are at the acceptance level. KMO and AVE values of each variable are above 0.5. Bartlett's value test values of each variable are less than 0.05. As per the above table 3, which elaborates KMO value which should be higher than 0.5, Bartlett's P-value test should be less than 0.5 and the AVE value should be higher than 0.5 for each independent and dependent variable. Hence this

main study meets all the acceptable levels of convergent validity. Only three questions from the work-life integration variable were eliminated to get the reliability and validity at an acceptable level. Therefore, convergent validity is confirmed for this study as all the variables are at the acceptance level.

4.2.2.2. Discriminant Validity

In discriminant validity, the squared correlation value should be less than the AVE value to gain discriminant validity at an acceptable level. According to Table 4, the AVE value of each variable is greater than 0.5, and the squared correlation of each variable is less than the AVE. This implies that these variables have discriminant validity.

Table 4: Test for Discriminant Validity

Correlations		Work-Life Integration	Infrastructure	Organizational Support	Organizational culture	Leadership
Work-Life Integration	Pearson Correlation	AVE=.82				
	Squared Correlation					
Infrastructure	Pearson Correlation	.331**	AVE=.61			
	Squared Correlation	.109				
Organizational Support	Pearson Correlation	.388**	.669**	AVE=.52		
	Squared Correlation	.150	.447			
Organizational culture	Pearson Correlation	.208**	.647**	.708**	AVE=.56	
	Squared Correlation	.043	.418	.501		
Leadership	Pearson Correlation	.176*	.590**	.549**	.644**	AVE=.66
	Squared Correlation	.030	.348	.301	.414	

** . Correlation is significant at the 0.01 level (2-tailed)

* . Correlation is significant at the 0.05 level (2-tailed)

Source: Authors calculations based on survey data

As the values surpass the reliability and validity of the threshold rules, the data set can be considered reliable and valid to proceed further to do a thorough analysis.

4.3. Descriptive Analysis

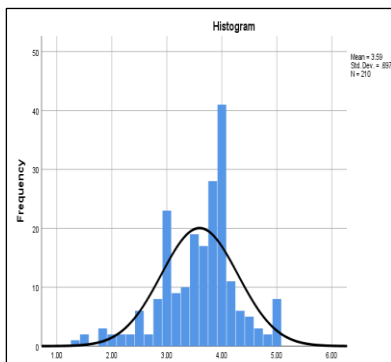
4.3.1. Univariate Normality Testing

This testing measures the independent variable and dependent variable. This can measure central tendency which includes mode, mean median, standard deviation, Skewness, Kurtosis, Minimum, Maximum, and range. In order to understand and analyze histograms were presented as follows. According to Table 5 and Figure 2 graphs, this research analyzed each independent and dependent variable.

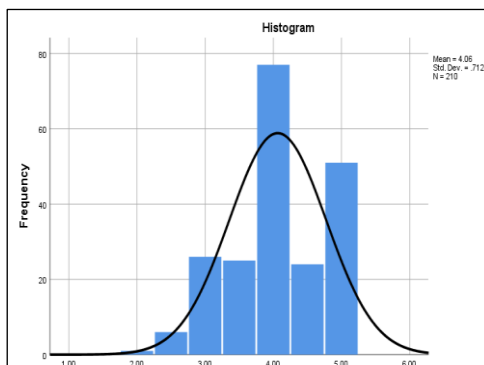
Table 5: Descriptive Statistics

Variables	Infrastructure	Work-life Integration	Organizational Support	Organizational Culture	Leadership	Employee Job Satisfaction & Well-being (Dependent Variable)
N Valid	210	210	210	210	210	210
Missing	0	0	0	0	0	0
Mean	3.5944	4.0643	3.4314	3.5103	3.6159	3.5357
Median	3.6667	4	3.4	3.5	3.6667	3.5000
Mode	4	4	3.60 ^a	4	4	3.50
Std. Deviation	0.69665	0.71177	0.70212	0.69614	0.72899	0.63912
Skewness	-0.599	-0.32	-0.443	-0.331	-0.451	-.139
Std. Error of Skewness	0.168	0.168	0.168	0.168	0.168	.168
Kurtosis	0.786	-0.551	0.549	0.718	0.325	.816
Std. Error of Kurtosis	0.334	0.334	0.334	0.334	0.334	.334
Range	3.67	3	3.6	3.5	3.67	3.67
Minimum	1.33	2	1.4	1.5	1.33	1.33
Maximum	5	5	5	5	5	5.00

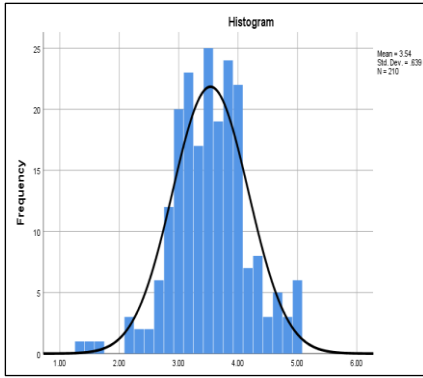
Source: Authors Calculations based on Survey data



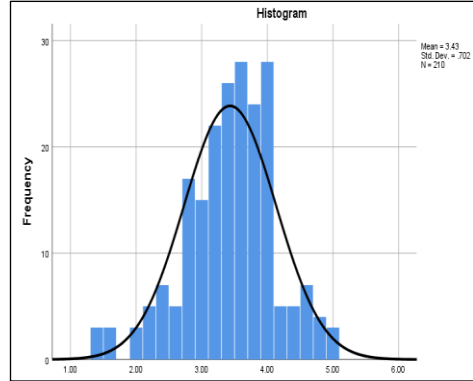
Infrastructure



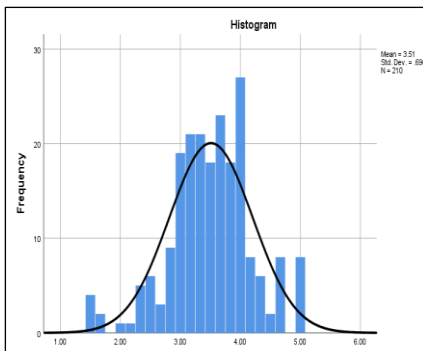
Work life Integration



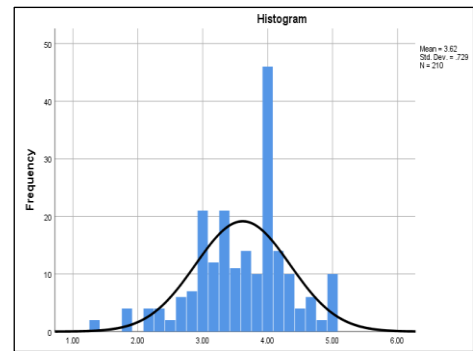
Organisational Support



Organisational Culture



Leadership



Employee Job satisfaction and wellbeing

Source: Authors Calculations based on survey data

Figure 2: Descriptive Statistics Graphs

Table 5 and Figure 2 charts show the descriptive statistics of infrastructure, Work-life Integration, Organizational Culture, Organizational Support, Leadership variables and Employee Job satisfaction and well-being variable. If these variables obtained scores between 1 to 2.49, 2.50 to 3.49 and 3.50 and above, then it indicates low, Moderate and high respectively. The mode value of Infrastructure, Work-life Integration, Organizational Culture and leadership variables are 4.00. This means a large proportion of the respondents accord positively with the statements of these variables. The Mode value of Organizational Support is 3.60. This means most of the respondents corresponded positively with the statements of the Organizational Support variable. The negative skewness of these variables indicates that most of the responses are below the agreed level 4. If the mean value is higher than the standard deviation, it shows participants' responses are close to the mean value. This means Mean, Median, and Mode values are close to each variable. According to the above table, the mean, mode and median of these variables' scores are between 3 to 4. Which means values are close to each variable. Most responses are in between the scale 3 and 4. This indicates respondents have a positive perception and significant

impact on these variables. Furthermore, the Dependent variable shows that the respondents have a marginal positive on the Employee job satisfaction and well-being variable. Thus it can be concluded that Sri Lankan Banking industry employees are positive about these variables in the aspect of Employee job satisfaction and well-being.

4.4. Hypothesis Testing and Correlation Analysis

Hypothesis testing measures the relationship between the independent variable and the dependent variable. The researcher has identified five hypotheses based on the conceptual framework of the research study. These hypotheses were developed by using a quantitative approach. Table 6 indicates the test results of the Hypotheses testing.

Table 6: Hypotheses Testing Results

Hypothesis	Pearson Correlation	Significance or Correlation	Significance Regression Coefficient	Conclusion
Hypothesis 1	0.626	0.000	0.574	H1 ¹ : Accepted
Hypothesis 2	0.317	0.000	0.285	H2 ¹ : Accepted
Hypothesis 3	0.649	0.000	0.591	H3 ¹ : Accepted
Hypothesis 4	0.722	0.000	0.663	H4 ¹ : Accepted
Hypothesis 5	0.670	0.000	0.588	H5 ¹ : Accepted

Source: Authors Calculations based on SPSS Output

Correlation analysis is a statistical tool that measures the relationship between two or more variables that move along with the other variable. This analysis can illustrate the strength and direction of the linear relationship between two variables. If the correlation is significant, then the hypothesis will be accepted. Criteria for Correlation analysis is that, if the significance value for each variable is less than 0.05 then there is a significant relationship. According to Table 6, each variable has a significant relationship with the Dependent Variable with different levels of strength and relationships. According to the research findings output, The Pearson correlation between the dependent variable (Employee Job satisfaction and well-being) and independent variable (Infrastructure) is 0.626. This means that as Infrastructure increased by 1%, Employee Job satisfaction and well-being increased by 0.626%. This indicates that there is a positive strong relationship between infrastructure and Employee Job satisfaction and well-being.

The study found a moderate positive relationship with Work-life integration as the Pearson correlation between independent and dependent variable is 0.317. In addition, research revealed the Pearson correlation between the dependent variable (Employee job satisfaction and well-being) and independent variable (Organizational support) is 0.649. The research showed that the Pearson correlation between Organizational culture and Employee job satisfaction and well-being is 0.722, which indicates a strong positive relationship. Similarly, Pearson's correlation between leadership and Employee job satisfaction and well-being is 0.670, which indicates a positive relationship. Therefore, all the null hypotheses were rejected. All the

independent variables demonstrate that each independent variable has a positive relationship with the dependent variable (employee job satisfaction and well-being). According to the results, the null hypothesis of each variable was rejected.

4.5. Regression Analysis

Multiple Regression analysis is a statistical technique that is used to examine the cumulative strength of the Independent Variables on Dependent variables. This understands changes in the independent variable impact the Dependent variable. According to the general acceptance rule, the variable should have a significance value of less than 0.05 to correlate with the variables.

Table 7: Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.796 ^a	.633	.624	.39174

Predictors: Constant, LS, WLI, OS, IN, OC

Source: SPSS Output

Table 7 Model summary table R square describes how variance in the dependent variables is explained by Independent Variables collectively. In general R square value should be more than 50%. This R square value indicates all five Independent Variables of Remote working collectively explained, Dependent Variable Employee Job satisfaction and well-being by 63%. Hence, the soundness of the regression model is at a significant level. According to acceptance values, this shows a moderate relationship between Employee Job satisfaction and well-being and the combined Independent Variables (Remote working).

Table 8: Multiple Regression Coefficient

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	.332	.199		1.675	.096
WLI	.098	.042	.109	2.332	.021
IN	.095	.058	.103	1.635	.104
OS	.115	.062	.126	1.855	.065
OC	.325	.063	.355	5.171	.000
LS	.256	.051	.292	5.026	.000

Dependent Variable: JSW

Source: Authors Calculations based on SPSS Output

When compared individually, Work-life integration, Organisational culture and Leadership variables showed a significant impact with values less than 0.05 with the dependent variable. When all the Independent variables are expressed together, due to some influence made by the independent variable on another independent variable, the significance relationship can be changed. According to Table 8, some dependent variables are at a significant level beyond the threshold rule. Infrastructure and Organizational support variables produce 0.104 and 0.065 respectively. Therefore, these variables should be excluded. This is called the multi-collinearity effect. The

multiple regression was performed after excluding Infrastructure and Organizational support variables. This re-performed multiple regression results can be shown as follows.

Table 9: Model Summary Excluding the Infrastructure and Organizational Support Variables

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.786 ^a	.618	.612	.39809

a. Predictors: Constant, LS, WLI, OC

Source: SPSS Output

Table 10: Multiple Regression Coefficient Excluding Infrastructure and Organizational Support

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
Constant	.361	.201		1.800	.073
WLI	.144	.040	.160	3.626	.000
OC	.431	.052	.470	8.280	.000
LS	.298	.049	.340	6.022	.000

Dependent Variable: JSW

Source: SPSS Output

Table 11. Excluded Variables

Model	Beta In	t	sig.	Partial Correlation	Collinearity Statistics Tolerance
IN	.139 ^b	2.286	.023	.158	.494
OS	.160 ^b	2.451	.015	.169	.427

a. Dependent Variable: JSW

b. Predictors in the Model: Constant, LS, WLI, OC

Source: SPSS Output

The revised multiple regression coefficient results show a significant value of less than 0.5 after excluding the Infrastructure and Organizational support variable. Although Infrastructure and Organizational support variables were excluded, when remotely working these two variables play important roles. Based on the re-performed Multiple Regression, the following model can be produced.

Employee Job satisfaction and well-being= 0.361+ 0.144 (Mean of Work life Integration) + 0.431 (Mean of Organizational Culture) +0.298 (Mean of Leadership)

The banking industry can facilitate the aforementioned model to preserve life satisfaction and psychological resilience to attain job satisfaction and the well-being of their employees by understanding the factors of work-life integration, organizational culture and leadership. This model can be used to understand the remote work effectiveness impact on employee job satisfaction and well-being.

4.6. Discussion

The current study aims to investigate the impact of remote working on employee job satisfaction and well-being within the banking industry of Sri Lanka after the pandemic situation. Based on the present analysis, the findings show that remote work has a significant positive impact on employee job satisfaction and well-being. In addition, R square of this research study is 63% whereas for Jordan banking industry, R square was 52.9% on employee satisfaction during the pandemic. Therefore, the research study shows significant relationship between independent and dependent variables. This indicates Infrastructure, Work life Integration, Organizational support, Organizational culture, and Leadership variables have a positive relationship with Employee job satisfaction and well-being. This supports the prior research on remote working factors. Purwanto et al. (2020) show that there is a negative impact on employee motivation when remotely working as some employees have to bear the costs related to remote working.

Analysis results show that Infrastructure has a significant relationship with employee job satisfaction and well-being. This supports the prior research on infrastructure. Bezzina et al., (2021) point out that ICT infrastructure is essential for people to adapt to remote working and new environmental situations effectively. Ford et al. (2017) stated that organizational policies, and procedures enhance the trust between remote working employees. Moreover, Castellanos-Redondo et al., (2020) mentioned employee happiness in the working environment and comfortability.

The research shows that Work-life integration has a significant relationship with employee job satisfaction and well-being. According to the previous research findings, Bedford (2019) indicated that work-life integration had voiced the requirement to integrate work and life to find the right balance for those who are working from home. However different research studies give different views. According to Mostafa (2021), there is a positive relationship between remote working and well-being but there is a negative relationship between remote working and emotional exhaustion. Grant et al. (2019) elaborate that Work-life balance has a great impact on remote working. However, some studies show some negative impacts such as, for some remote workers it is difficult to maintain the boundaries between their private life and work life. Arntz et al. (2019) found a positive impact on unmarried and childless male workers' life satisfaction. Besides work-life integration has a good relationship with office life and family life (Vyas and Butakhieo, 2021). According to Lodovici et al., (2021) working from home has a positive effect on work-life balance as employees can spend more time with their families and more than men, women positive with the work-life balance factor. On the other hand, this current research study illustrates that 58.6% of respondents are male and 41.4% are female. There is a fair share of male and female employees who work remotely. Moreover, the current study research findings are based on the Marital status of the respondents, 41.9% of the respondents are married and have children while 25.7 % and 32.4% of respondents are married and single respectively. Therefore, Marital status is an important factor in getting results because the respondent's perception of remote working can change based on different Marital status.

Based on the findings of this research study Organizational support has a positive relationship with employee job satisfaction and well-being. This finding is in accordance with the previous research studies as follows. Perceived organizational support has a positive impact on well-being (Mihalache, 2021). Rasool et al, (2021) point out that organizational support for the employees is the organization's concern for the employee's well-being.

The current analysis shows a positive relationship between Organizational culture and employee job satisfaction and well-being. Similarly, Ficarra et al., (2020) stated that a positive organizational culture increases the happiness of employees. Harrington and Santiago (2006) pointed out that organisational culture has a favourable impact on remote working. Which depicts that organizational culture has a positive impact on job satisfaction and the well-being of the employees.

The current study findings show that leadership has a positive relationship with employee job satisfaction and well-being. According to the previous research findings, Johnson, Robertson and Cooper (2018) implied that leadership style has a positive impact on psychological well-being. Additionally, Gajendran and Harrison (2007) stated that there is a positive impact on employee and supervisor relationships when remotely working. Therefore, it is observed that based on the research findings infrastructure, Work-life integration, Organizational support, and organizational culture have a positive relationship with employee job satisfaction and well-being after the pandemic era.

5. CONCLUSION AND RECOMMENDATIONS

5.1. Conclusion

Remote working in the Banking sector increased significantly as a result of the COVID-19 pandemic. The purpose of this research study is to explore the Remote work effectiveness impact on employee Job satisfaction and well-being in the banking industry in Sri Lanka. Infrastructure, Work-life integration, Organizational Support, Organizational Culture, and Leadership are identified as the independent variables while Employee Job satisfaction and well-being are identified as the dependent variable. After testing and analysing the data collected from 210 respondents by using SPSS Statistical software. This quantitative research used the Purposive sampling technique as the data collection method. According to the result of the analysis, all the independent variables have a positive and significant relationship with the dependent variable. Therefore, the research study found that, in the multiple regression analysis, the R-square value of 63% depicts the five independent variables related to remote working collectively indicating 63% of the variation in employee job satisfaction and well-being. Hence, the study discovered a moderate relationship between employee Job satisfaction and well-being and the combined independent variables.

This research was carried out to investigate remote work effectiveness impact on employee well-being in the Banking sector in Sri Lanka. Furthermore, this study evaluates remote working impact by using five independent variables. Future studies can extend this research and analysis by including other factors impacting employee

Job satisfaction and well-being when remotely working. Further studies can extend the geographical areas to get good results. Therefore, future research can use other research designs and future studies can increase the sample size as it was limited to 210 respondents from the Colombo district.

5.2. Recommendations

Based on the research implications, the below recommendations are made to improve the productivity of remote working for both organizations and employees. Employers should provide relevant infrastructures such as laptops, dongles, VPN clients, Tablets, smartphones and software that are in good condition. Employers need to create a new code of conduct, processes and structures relating to how employees conduct their work when remotely working according to the normal working hours. They should give clear guidelines to employees about the work that they are expected to deliver. Setting up protocols to run virtual meetings. Employers should introduce a system to motivate employees who excel in performance with financial rewards. Employers should introduce a system to motivate employees who excel in performance with financial rewards. Invest in remote management tools such as EmpMonitor to evaluate performance and cyber security infrastructure. Employees should design a separate home office space. Employees should take their regular breaks. Employees should take a break from the laptop at a specific time. Employees should incorporate exercise breaks into their daily routine. After finishing office work for the day, employers should refrain from contacting employees on official matters unless it is paramount. Letting employees have their normal sleep in the pandemic situation would enhance their psychological well-being.

Organizations should cover the expenses of remote working. Organizations should acknowledge the concerns of employees and all the uncertainties. Organizations should use data analytics to operate accurate strategies to measure the well-being of the employees. Companies can do this by using Pulse Survey data by doing this in every week to understand teams, departments and organization situations. This will showcase different areas where the employees need support when remotely working during the pandemic. Organizations should plan on doing work-life programs and mindfulness techniques to maintain their psychological and mental balance.

Employers should be honest and transparent in their interactions with their employees and discuss challenges openly. Employers should show their faith, trust and confidence in their employees and reinforce the culture of remote working by giving flexibility to employees to work remotely. Organizations should add their values to their websites. Organizations should start a Slack channel to use during meetings. Should implement an agile culture that quickly adapts to maintain and deliver the needs of employees and customers. Leaders should be empathetic to give emotional support to their employees and respect the effort extended. Leaders should set realistic objectives, adjust the workload of the employees and they should make work schedules that have start times and end times. Leaders should create balance by sustaining normal operations and providing sufficient support to team members by guiding and advising them while communicating regularly. Leaders can set virtual coffee breaks to create a collaborative environment. Leaders should encourage their

employees to sharpen their skills by using new learning opportunities and training. Leaders should use tools like Basecamp, LinkedIn, and Microsoft Teams to outline tasks and deadlines.

5.3. Limitations of the study

Even though the study produced significant results, the research study shows some limitations. Since this research study is limited to the employees in the Banking sector in the Colombo district of Sri Lanka. It is difficult to be certain that other industries will get the same results as this research. Moreover, there is a dearth of research studies relating to the remote work impact on employee well-being during the pandemic in the local context as it is a new situation faced by the people. The sample size of the study was 210 respondents and the sample of the study was limited only to the Colombo district. Which covered only a small proportion of the population. In addition, the study did not cover all the factors that affect remote-working employees. These can be addressed in the future research.

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