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# Women Private Banker's Life Status in Bangladesh: A Study on Private Banks in Rajshahi City

**Most. Sangida Rahman**

Department of Public Administration, Pabna University of Science and Technology, Pabna, Dhaka, Bangladesh

**Email address:**

sangidarahmanru@gmail.com

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**Abstract:** Bangladesh is a developing country. It has a vast figure of residents and half of the residents is women. Women come in professional life for various reasons. There are numerous sectors for women service. In recent era private bank is one of the utmost sectors. Contribution of women in private bank is increasing day by day. As a result, women's economic status has been enhanced. Day by day, life is getting more exclusive and if it is compared with other job sectors the remuneration of private bank is superior to others. So a great number of women are fascinated to private banks. They enjoy numerous facilities in their own life and professional life. But in private banking sector they also face numerous troubles. The study was conducted to find out the positive and negative sides of working in private banks of Rajshahi city for knowing a woman private bankers life status. A woman private banker faces various types of troubles in her professional life. Ten branches of private banks from Rajshahi city under Rajshahi district were selected purposively for this study. The sample consisted of 30 women private banker's. Most of women private bankers are mostly employed at different categories of job like Senior officer, Junior officer, Management trainee officer and so on. Private bank jobs are very boring in nature. Women workers occasionally lose their interest in work and become disheartened. The study also proposed some suggestions for increasing women participation in private banks. Researcher hopes that society will be much benefitted from this study.

**Keywords:** The Bank, Private Bank, Women, Woman Employment, Women Empowerment

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## 1. Introduction

Banking system plays significant role in the economic system of a country [1]. Bangladesh attained its independence in 1971. Bangladesh (the people's republic of Bangladesh) Government officially took possession of the administrative charge after independence. In an effort to re-establish the war distraught banking sector of Bangladesh, the Government noticed a law which is entitled as the Bangladesh Bank Order, 1971. Through this order The State Bank of Pakistan was later recognized as Bangladesh Bank [2]. Banking industry commenced its journey with 6 nationalized banks and 3 foreign banks. Private banks started its peregrination at banking sector in the 1980's. Now the number of private banks is 48 [3]. Now the Private banks are the highest growth sector of Bangladesh. So, participation of women in private bank is very important in Bangladesh. Women started job for various reasons. First, the socio-cultural transformation plays important functions in changing women's situation and employment. Usually men earn the wages and conduct

family members. And women are accountable for domestic works and child caring. But in modern times they abruptly changed their functions. They are now working in various economic sectors. At present women take part in civil service, judiciary, health sector, banking sector and also in politics. Private bank creates utmost chances for women employment. Women employees execute various tasks in banking sector by holding different positions such as: Cash officer, Junior officer, Senior officer, Management trainee officer, Manager, etc. But they face different types of constraints while working in banking sector. The attempt of the study is to explore the positive and negative sides of working in private banks. The study analyses women bankers' personal life status and also professional life status to know the positive and negative sides of working in private banks. The study also suggests some recommendations for overcoming the negative sides.

## 2. Methodology

The research has followed both primary sources and secondary sources. There are two types of data which are used in this study

1. Primary data
2. Secondary data

*Primary data:* Open ended questionnaire were used to collect primary data from those women who work in private banks.

*Secondary data:* The secondary data were collected from online articles, books, journals and so on. [4]

## 3. Conceptual Frame Work

### 3.1. Bank

According to Oxford Dictionary, "A bank is a financial establishment which uses money deposited by customers for investment, pays it out when required, and makes loans at interest". [5]

According to Wikipedia-"A bank is a financial institution that accepts deposits from the public and creates credit". [6]

### 3.2. Private Bank

According to deposits.org "A private bank is a type of financial organization that offers specialized financial advice and wealth management services to protect, grow and manage the financial wealth of the wealthy or high net-worth clients of the organization. As part of the service, the financial organization encompasses a comprehensive range of wealth management services to meet the individual and business needs of their clients, who have access to a much more personal level of service than conventional retail banking." [7]

According to Merriam Webster Private bank is-"an unincorporated bank conducted by an individual or a partnership". [8]

### 3.3. Women

According to Wikimedia (Quoted from Khan & Ara)-A women is an adult female human being, as contrasted to a man, an adult male, and a girl, a female child. The term woman (irregular plural: women) is used to indicate biological sex distinctions, cultural gender role distinctions, or both. [9]

### 3.4. Women Employment

The rate of women employment is minor in South Asia. If women employment rate of Bangladesh is compared with other countries of the world then it can be seen that the rate is comparatively low except in the Middle East. Since the last decade the rate of women employment has increased remarkably. But still the rate is not satisfactory. The gender gap in service still prevails, the male participation in labor force is very high [10]. In this study women employment means participation in banking sector.

### 3.5. Women Empowerment

According to UNESCO (quoted from shantilin) Women empowerment means the following:

- a "Having decision making power of their own
- b Having access to information and resources for taking proper decision
- c Having a range of options from which they can make a choice (not just either /or).
- d Ability to exercise assertiveness in collective decision making.
- e Having positive thinking on the ability to make change
- f Ability to learn skills for improving one's personal or group power.
- g Ability to change others' perceptions by democratic means.
- h Involving in the growth process and changes that are never ending and self-initiated.
- i. Increasing one's positive self-image and overcoming stigma."

Giving powers to women is addressed as women empowerment. In short, women empowerment is the breaking of personal limitation. [11]

## 4. Results and Discussions

According to the law dictionary-"The status of a person is his legal position or condition"[12]. A Positive and negative sides of women private bankers has been analyzed basing on their personal/private life status and professional life status.

### *Positive Sides/Encouraging factors*

*Women private bankers enjoy high standard life status:* Status of women in developing countries like Bangladesh is lower than that of the men. Women's access to power is limited and their professional choices are narrower [13]. Most of the time, women rely on their guardians to select their occupations. Economy plays a crucial role on women empowerment. And women employers are efficiently independent. The salary of private banks is relatively superior to that of other jobs. Women private bankers are privileged with independence and they feel pleasure in their everyday life because of their earnings. Some women are working in banks for gratifying their fundamental requirements of life and some women are working in banks for attaining higher standard of life. Women private bankers are financially stronger, so they can fulfill their basic desires and attain higher standard of living.

*Women private bankers relish high societal status:* At present social status rely more on money. Social and welfare activities are functioning as a media for acquiring higher social position. And those activities to a large extent may be completed by money. So, women private bankers pertain high social class.

*Women private bankers easily recognized by other family members:* Women private bankers are recognized by other family members spontaneously because of their profession. Women Private bankers can utter their view in family matters and take part in decision making and those decisions are considered notably.

Relationship of Woman private bankers with husband and

other members: Some people think that money is a issue for horrific relation with husband and other family members. Because many times a husband cannot fulfill his wife's craving due to lack of money. A woman private banker's relationship is excellent with husband and other family members for attractive salary.

*Woman private banker gets sufficient maternity leave:* During their maternity phase they get sufficient maternity leave. Government sectors give 6 months and private banks also give 6 months maternity leave.

*Women private bankers get salary, bonus, and incentive:* Women private bankers get attractive salary and various bonus and also incentive in various occasions like-Eid, Puja and so on.

*Women private bankers enjoy facilities of training:* There are various training programs for bankers. However training carried for functional banking works smoothly, at the same time they also enhance their personal capabilities. There are many types of training, such as foundation training, workshop, training on money laundering and so on. It makes women competent to adjust other professional sectors.

*Women private bankers work in a superior environment:* The environment of Private banks is very peaceful and women can work in a favorable condition. Most of the branches of every bank are air conditioned. So, a woman can complete her work without any difficulty.

*Women private bankers have enough promotion opportunity:* Promotion is given based on performance. So if any woman does her assigned task in a correct manner in a right time and fulfills target, she is promoted to higher position.

*Negative sides / Hindrance factors:*

Despite the fact that many opportunities are given by private banks but it is also seen women workers want to leave the sector if they get teaching profession option. They discuss about some troubles which are given below:

*Religious barriers and Social customs:* Sometimes social customs, norms, values and strong religious barriers form difficulties in their job. Some guardians think that bank is an association of interest and functioning in a bank is sinful. Moreover, women should not join in any profession.

*Maintaining personal life:* Because of long time banking vocation, obeying their personal life is relatively sturdy. Maintaining relationship with relatives is also complicated.

*Caring child and other family members:* Most of the banks in our country have no child care center; as a consequence women face many problems in look after their children. They rely on their family members and sometimes maid servants. And at the same moment they do not give adequate instance to their family members.

*Hazard personal life:* In comparison with other job sectors, the amount of leave is few. So, women private bankers' life becomes peril.

*Working load:* After finishing banking works, when they go to their home, they have to do their domestic works. As a consequence of excess working pressure women become hopeless.

*Traits as a feminine:* The majority of the private banks in several cases showed feminine traits. In various matters, lots of bank authorities considered women bankers as a feminine and did not regard them as capable for various vital duty for gender.

*Gender disparity:* Variation between men and women employees generates a pessimistic outlook towards profession and organization. Gender disparity also affects the performance in banking occupation.

*Posting complexity:* Posting complexity creates immense difficulty. When husband –and wife are posted in dissimilar place it becomes a dilemma for a woman.

*Working period:* Lengthy working period is a severe trouble for all women bank workers. Women countenance numerous troubles for this and sometimes they quit their job. It is because a woman banker cannot adjust with her daily life.

*Working burden:* Sometimes the work pressure is too much and generates a big problem for a woman in functioning banking sector. Not a single woman can go to her residence without finishing her work.

*Weakly Leave:* Although weekly leave is two days but yearly leave is not sufficient. Sometimes they cannot enjoy two days holiday, they get one day as a holiday

## 5. Recommendations and Conclusions

Gender impartiality in all service is one of the key agenda to policy makers. They have been trying a lot by different initiatives and various policies to ensure gender impartiality the recommendations may help to increase women's participation in banking sector and eradicate the barriers in their job life.

- a Government of Bangladesh should establish professional council on women bankers.
- b Child care centre is essential for every working woman, so every private bank should establish child care centre in its every branch.
- c Living in a joint family may be a solution for women private bankers. Joint family can contribute a crucial role for increasing women participation in private banks.
- d Working hours in private banks should be minimized.
- e Bank authority and male banker's perception should be changed and women bankers should be regarded as employees not women.
- f Authority should take proper steps for husband –wife posting in the same city.
- g Work pressure should be decreased and a new tradition should be started to accomplish incomplete tasks the next day.
- h Co-operative attitude of every colleague should be introduced.
- i Break period should be improved.
- j New policy related to recruitment and promotion should be introduced on the basis of merits and equality of men and women.

If we want to develop our society, we should include women in all sectors. Without women no development intercession is achievable. For including women in all

sectors, it is also essential to include women in banking sector. Banking sector is regarded as a major sector of employment. At present women are joining banking sector more than before. However, functioning in private bank for a woman is comparatively hard for its working nature and working period. But private bank creates significant chances of employment for women. Government and private bank authorities should take appropriate steps for increasing women participation in private banks. Family members should also assist women to carry on their job. Husbands should be conscious about their wife's dual role and psychological troubles.

## Appendix

### Questionnaire

#### Research Questionnaire

1. Name:
2. Age:
3. Name of the holding position in your bank:
4. What kinds of facilities you enjoyed from your bank?
5. What do you do if you do not complete your office work during office time?
6. What kinds of training facilities are given by bank to you?
7. Do you think your branch environment is perfect for work?
8. Are you satisfied with your banking system?
9. Are you happy with your profession?
10. How far is your bank from your home?
11. Does any member of your family do banking job?
12. Why so few women are promoted to senior management positions in banking? What do you think about this?
13. What kind of challenges do you face getting to the top?
14. Do you think management culture of banking system should be changed?
15. Do you get enough leave during your maternity period?[If married and have a child]
16. Do you think smartness is a factor for banking job and promotion?
17. How inter-personal relationship with managers play role in promotion?
18. Do you think women should choose other professions if available instead of banking?
19. Have you ever encountered harassment in your working place?
20. What types of harassment have you encountered in your working place?
21. What is your recommendation for increasing women participation in banking sector?

Thank You

(N. B: Your provided information will be used only for research)

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## Note

Details on the survey and complementary information are available from the author.

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