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Work-life Balance Disclosure Practices of Listed Commercial Banks in Bangladesh

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ABSTRACT

Purpose: The purpose of this paper is to explore the extent of work-life balance (WLB) disclosure in the annual reports of listed banks in Bangladesh.

Methodology: The study used content analysis to explore the amount and nature of WLB information presented in the annual reports in the year 2023 of listed banks. The study specifically considered 25 items included in the Work-life Balance Index (WLBI).

Findings: The study found that most Bangladeshi banks disclose minimal information about WLB. Maternity leave, which is a mandatory benefit, has been identified as the most disclosed item. On average, the banks only report around 5 items out of 25. Most of the banks do not disclose even the obligatory benefits.

Practical Implications: The disclosure practices of the Bangladeshi banks indicate that only a few banks are aware of the significance of WLB disclosure. This finding may prompt banks to implement more WLB tools and report them accordingly.

Originality/Value: The paper contributes to the literature on the disclosure of work-life balance information. It has investigated WLB disclosure specifically in the context of developing countries. The WLB index (WLBI) developed in this paper will help to determine the WLB disclosure level of any organization. This study provides new directions for the literature and may endorse comparative studies on WLB from different viewpoints.

Limitations: The study only considers the annual report for content analysis and it includes the listed banks only as the sample. Besides, the paper examines only one year but the findings might change over time.

1. Introduction

Now-a-days, organizations disclose non-financial elements like human capital, environmental impact, social responsibility along with financial information. The disclosure of human resource management information not only increases organizational transparency and external communication but also reflects organizational culture and values (Kansal & Joshi, 2015). Many organizations provide human capital disclosure voluntarily which increases their image among the stakeholders (Alvarez Dominguez, 2011; Bart, 2001).

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Among the various HRM activities, Work-Life Balance (WLB) has received significance attention in the context of increased employee stress and the chase for better integration between work and personal life (Goyal & Arora, 2012). Organizations worldwide are now offering different WLB initiatives recognizing these as not only essential for employee well-being but also as a vital component of employer branding. Disclosure of such initiatives enhances the organization's reputation among stakeholders, particularly job seekers, employees, and investors (Alvarez Dominguez, 2011; Mas-Machuca, Berbegal-Mirabent & Alegre, 2016). Disclosure of WLB efforts through platforms such as annual reports can thus reduce the information asymmetry between employers and stakeholders.

However, despite the increasing attention to human capital reporting globally, WLB disclosure practices remains a largely unexplored area in the context of Bangladesh. The importance of WLB in attracting and retaining talent and in enhancing organizational image, it becomes crucial to know how commercial banks in Bangladesh are reporting WLB initiatives.

Considering the importance of WLB disclosure for effective employer branding, this study aims to investigate the WLB reporting practices by the listed commercial banks of Bangladesh. To achieve this objective the study answers two Research Questions (RQ):

RQ 1: To what extent are listed banks in Bangladesh reporting WLB in their annual reports in the year 2023?

RQ 2: What percentage of Bangladeshi banks disclose different WLB items in their annual reports?

In addressing the research questions the rest of the paper is presented as follows. In Section 2 literature has been reviewed focusing on the WLB, HR disclosure practices and WLB reporting practices. Section 3 describes the research method followed to collect and analyze the data. The result of the study is presented and discussed in section 4 and section 5 is the concluding part of the study.

2. Literature Review

This section of the paper reviews previous studies exploring the significance of work life balance, human resource disclosure practices and WLB disclosure practices.

2.1 Work-life Balance

Work-life balance initiatives are essential for effective human resource management in today's competitive world (Au & Ahmed, 2014). The main causes of the growing interest in work-life balance among academics and business professionals are the increased competition, significant changes in modern society particularly in the family structure and in nature of jobs, an aging workforce and increased female participation in the workforce over the past few decades. (Hughes, 2007; Perrons, 2003).

The concept of work-life balance has often been narrowly interpreted, traditionally viewed as relevant primarily to individuals—particularly women with family responsibilities—thereby overlooking its broader applicability across diverse employee groups (Parasuraman & Simmers, 2001). Although scholars have concentrated on the term "work-family" since the 1970s, Marks and Macdermid (1996) expanded the idea and coined the term "work-life balance." The literature advocates for the inclusion of all workers, regardless of age or gender (Cully, Woodland, O'Reilly & Dix, 1999) and all roles, both work and non-work, such as hobbies, interests, and religious activities (Toth, 2005).

Researchers found a positive relation of WLB with job-life satisfaction (Kossek & Ozeki, 1998), employee performance (Johari, Yean Tan & Tjik Zulkarnain, 2018), organizational productivity, the ability to recruit and retain talent and the condition of the economy as a whole (Duan, Deng &Wibowo, 2023; Hughes, 2007) and a negative relation with depression (Marks & Macdermid ,1996), withdrawal behaviors like turnover, absenteeism (Hughes & Bozionelos, 2007) and employee's physical and mental well-being (Frone, Russel & Cooper, 1997; Thomas & Ganster, 1995). In their most recent study, Mosquera and Soares (2024) demonstrated how work-life balance mediates the relationship between life satisfaction and work overload. WLB also act as a mediator in the relationship between workplace stressors and job satisfaction (Weale, Wells & Oakman, 2019).

Bangladesh being one of the South Asian developing country and collectivist society, people here are found having significant value to family. Women are primarily responsible for the household chores and caregiving activities (Arefin, Alam, Li & Long, 2021). Banks of the country are considered as one of the most desirable sectors among the job candidates for its better people management system. Women participation is also comparatively high in this industry (Arefin & Islam, 2019). In this socioeconomic context Roy, Arefin and Rahman (2023) supported the impact of WLB on employee well-being in the banks of Bangladesh. Surprisingly, despite employees' strong demand for WLB support the majority of Bangladeshi banks have lacking in WLB policy and practices (Newaz & Zaman, 2012).

2.2 Human Resource (HR) Disclosure Practices

Organizations provide HR information to meet the informational needs of different stakeholders and to manage HR resources efficiently (Kansal & Joshi, 2015). A high level of HR disclosure provides a signal of better HR strategy and performance in the organization (Lajili, 2022) and attracts job applicants (Beattie & Smith, 2010; Turban & Greening, 1997). A high degree of voluntary disclosure also lowers the cost of capital, raises investor interest, reduces transaction costs (Choi & Mueller, 1992) and increase both transparency in capital markets and reliability to stakeholders (van der Meer-Kooistra & Zijlstra, 2001).

Despite having lots of benefits of human capital disclosure many organizations even the listed companies do not disclose HR information (Foong, Yorston & Gratton, 2003; Samudhram, Sivalingam & Shanmugam, 2010; Wickramasinghe & Fonseka, 2012). Kansal and Joshi (2015) investigated HR disclosure practices in India by analyzing the annual reports of 82 listed top companies and concluded that there is no satisfactory level of disclosure practices by the sample firms. Only few organizations voluntarily disclose the information relevant to HR policies and practices (Abeysekera & Guthrie, 2004).

The practice of HR disclosure is relatively low in Bangladesh compared with the developed country (Khan & Khan, 2010). The Companies Act of 1994 mandates Bangladeshi companies to disclose certain employee-related costs, such as salaries, wages, bonuses, and provident fund contributions. In addition, they have to include notes on employee-related expenditures (Belal, 2001). Belal (1999) found that 97 per cent companies share only some mandatory information on their employees. This finding is also echoed by Imam (2000), who states that HR disclosure practice is unsatisfactory in the country.

2.3 Work-life Balance (WLB) Disclosure Practices

Despite being a crucial component of contemporary HR management, the majority of companies do not disclose work-life balance separately. Most of the researchers throughout the globe have included holidays, maternity leave, paternity leave, and daycare support, which are considered WLB tools under the title "Disclosure of different benefits/assistance" (Aggarwal, 2022; Kansal & Joshi, 2015). As a result, there is a dearth of literature on WLB disclosure practice.

Although some studies have examined HC reporting practices of different industries and different countries, there is no specific investigation of WLB disclosure especially in developing countries. Though there has been research on HR reporting practices in different industries in developing countries, the literature is scarce regarding work-life balance disclosure. As a result, the context of lack of literature creates a research gap of WLB disclosure practice. As the banking industry is an attractive job sector for the talents of Bangladesh and also the employees have strong need for WLB supports due to the long working hour and high work load (Ahmed, Ashrafi, Ahmed, Ahmed & Azim, 2024), this paper attempts to fill in the literature gap by revealing the WLB disclosure practice in the banking sector of Bangladesh.

3. Methodology

The method followed in this study is described in three sections. The first section 3.1 explains the source and method of data collection. Section 3.2 consists of the list of items included in the disclosure index and the last section 3.3 explains scoring the disclosure index.

3.1 Source and Method of Data Collection

This study investigates the work-life balance (WLB) disclosures of the Dhaka Stock Exchange (DSE)-listed banks in their annual report. Companies of Bangladesh use annual reports rather than websites or other medium, as the main medium for sharing financial and non-financial information with different groups of stakeholders. Annual reports were used mostly in the earlier disclosure studies (Aggarwal, 2022; Alvarez Dominguez, 2011; Alvarez Dominguez, 2012; Guthrie & Petty, 2000; Kansal & Joshi 2015; Khan & Khan, 2010; Nurunnabi, Hossain & Hossain 2011; Petera & Wagner, 2017). The present study has also used annual reports to know the work-life balance disclosure practices.

Out of the 62 commercial banks, 36 are listed in DSE. To select the good banks who are assumed to have comparatively better WLB practices, only A category 25 banks have been selected. Companies which arrange annual general meetings regularly and have declared a minimum dividend of 10 per cent in the last Gregorian calendar year are considered as A category in DSE. The annual reports for the year 2023 of the 25 sample banks have been considered and were collected from the websites of the banks.

3.2 Items included in the Disclosure Index

After downloading all the annual reports, researchers have gone through the reports and have noted down all the information relevant to WLB supports in a spreadsheet using codes. The next task of the study is to develop a disclosure index consisting of WLB tools/supports that are mainly offered by the banks of Bangladesh. As there is a scarcity of studies on WLB disclosure no such WLB index (WLBI) was found in literature. The idea to develop such index is found from the Human Resource Disclosure Index in some studies (Aggarwal, 2022). Therefore, this study included the items based on the annual reports of the banks and relevant literature surveys. Altogether, 25 items have been incorporated in WLBI for the study listed in Table 1.

Table 1. *Component-wise Items of Work-life Balance Index (WLBI)*

Component of Work-life Balance Index	Number of Items	Items
Leave Arrangements	9	Annual leave Casual leave Sick leave/medical leave Maternity leave Paternity leave Miscarriage leave Pilgrimage leave Quarantine leave Study leave
Suitable Work Schedule	2	Timely exit Flexible or favorable hours/flexible arrangement

WLB Services	10	Health awareness session Gymnasium/Fitness center Mental health support Yoga Centre Recreational activities Prayer room Indoor and outdoor games Medical Centre Transport Canteen
Dependent Care Facilities	1	Day/Child care center
Supportive Environment	2	Support from supervisors and coworkers Suitable posting/ Transfer Policy
Work-life Balance	1	Work-life Balance
Total	**25**	

Source: Prepared based on a review of literature and study of annual reports

3.2.1 Leave Arrangements

Different types of leave facilities are included in HR policy so that employees can meet their non-work responsibilities and minimize work-life conflict. Ibeh and Boohene (2023) revealed that vacations and different kinds of leave arrangements are the most used WLB initiatives. Employees who face trouble taking time off when they need to have reported poor levels of WLB (Shrestha & Joyce, 2011). Nine items have been included in this study.

3.2.2 Suitable Work Schedule

Long hour and presenteeism culture are two of the main barriers to reconciling work and non-work roles (Lott & Wöhrmann, 2023; Murphy & Doherty 2011; Shrestha & Joyce, 2011). Despite the fact that remote working help to mitigate the work-life conflict, banks, being service organizations, are limited in their ability to offer this benefit (Shivakumar & Pujar, 2016). Moreover, due to poor technological infrastructure, remote work is not a widely used tool in Bangladesh (Islam & Aziza, 2022). So, this component includes two items: timely exit and flexible or favorable timing.

3.2.3 WLB Services

Different types of services can help ameliorate the work-life balance of the employees and hence impact positively their motivation and satisfaction level. The services related to the employee's mental and physical health, food and transport arrangements have been included. Ten items have been included under the title of WLB services.

Dependent care facilities: Dependent care facilities are one of the most preferred WLB efforts by organizations (Dhas & Karthikeyan, 2015; Lockwood, 2003; Straub, 2007). In the context of Bangladesh, childcare facilities are provided by some organizations but elderly care facilities are rarely provided. For this, only one item child/day care center has been included in the WLB index for this study.

3.2.4 Supportive Environment

A suitable work environment is essential for endorsing work-life balance. A supportive environment consists of one item titled 'support from supervisor and coworkers'. If these two parties have proper empathy the employees will be able to reduce the stress created by work-life conflict (Chawla & Sondhi, 2011). Transfer especially geographic transfer affects the work-life and the effect is severe on dual-career families (Fisher, Schoenfeldt & Shaw, 2006). Sometimes, employees seek transfer for their convenience in terms of location, time etc. (Dessler, 2020). Considering the issue, researchers have included a suitable posting as another item.

3.2.5 Work-life Balance

The above-mentioned items have been disclosed in the annual reports under different headlines like Human Resource Management, Human Resource Department, Human Capital etc. rather than under 'Work-life Balance'. That is why, a separate item ‘work-life balance’ has been included in WLBI to reveal the WLB awareness among the banks of Bangladesh. The banks which present the item as a separate headline or as a part of other headlines have been identified.

3.3 Scoring of Disclosure Index

The study follows the content analysis method which is mostly used in the previous relevant studies (Aggarwal, 2022; Alvarez Dominguez, 2011; Alvarez Dominguez, 2012; Guthrie & Petty, 2000; Kansal & Joshi 2015; Khan & Khan, 2010; Kiliç, 2016; Murthy & Abeysekera, 2007; Petera & Wagner, 2017). Content analysis is used to draw reliable and accurate conclusions about texts that are applicable to the contexts in which they are used. This process turns qualitative data into quantitative data that can be used to draw logical inferences (Krippendorff, 2018). The content analysis requires reading the annual report thoroughly and coding the information following a specific framework.

The content analysis follows different approaches like inclusion, frequency, word or sentence count. This study considers the inclusion of the WLB items in the annual reports and has utilized the dichotomous procedure for scoring the disclosure of respective items. A bank which included the particular WLB item of the index has been scored “1” and scored “0” for not including the item. With this, the researchers found a composite score for each bank reflecting the number of items disclosed by its annual report. The WLB index (WLBI) was developed based on previously conducted disclosure-related studies (Nurunnabi *et al.* 2011; Singh & Pandey, 2019) and WLB literature. The numeric score found by this procedure is used to rank the sample banks in terms of disclosing WLB policies. The WLB Disclosure Score (DS_{WLB}) for each bank has been calculated as follows:

$$DS_{WLB} = \sum_{j=1}^{n} dj/n \qquad (1)$$

where d_j=1 if item j is disclosed and d_j=0 if item j is not disclosed; n is the number of items i.e. 25. To get the DS_{WLB} of a bank, the scores for each item is added and the total is divided by the maximum likely score of 25. This DS_{WLB} answers the RQ1 of the study.

An item-wise disclosure analysis has also been performed to know how many banks disclosed a particular item in the year 2023. This is calculated as follows:

$$DP_{WLB\ i} = \frac{\text{Number of the banks disclosing } i\text{th item * 100}}{\text{Number of banks in the sample}} \qquad (2)$$

Where DP_{WLB} represents the percentage of the banks disclosing specific WLB item. The better percentage indicates more banks disclosed the item in their annual reports. DP_{WLB} is measured to answer RQ2.

Content analysts should be confident about the data's purity by eliminating any kind of distortions and biases and it should mean the same meaning for every user (Krippendorff, 2018). The study ensures the reliability of the content analysis by the use of two coders (authors). Twenty-five annual reports were simultaneously coded by the two coders to identify the potential differences. To provide greater reliability the study relied on alpha (α) value. According to Krippendorff (2018), is defined by

$$\alpha = 1 - \frac{D_0}{D_e} \tag{3}$$

where D_0 is a measure of the observed disagreement and D_e is a measure of the disagreement that can be expected when chance prevails. When an agreement is observed to be perfect and disagreement is, therefore, absent, $D_0 = 0$ and $\alpha = 1$, indicating perfect reliability. When agreement and disagreement are matters of chance and observed and expected disagreements are equal, $D_e = D_0$, $\alpha = 0$, indicating the absence of reliability. This study has an alpha value that is close to one thus considered to make no difference.

4. Results and Discussion

To respond to the research questions the study has measured a disclosure score for each bank and also has calculated each item disclosure percentage.

4.1 Disclosure Score of the Sample banks

Table 2 presents the DS_{WLB} along with the Total number of items disclosed by the banks in descending order. The mean scores of the banks is .2048 i.e., on average the banks disclose 20.48% WLB items in their annual reports. The table further reveals that on average banks of Bangladesh disclose only around 5 items which are very poor level of disclosure. The result echoes the low HR disclosure findings of Khan and Khan (2010). The scores of fourteen banks are below the mean value.

Table 2. *WLB Disclosure Score of the banks*

Bank \ Item	Leave Arrangements (9)	Suitable Work Schedule (2)	WLB Services (10)	Dependent care facilities (1)	Supportive environment (2)	Work-life Balance (1)	Total Number of items disclosed (25)	DS_{WLB}
BRAC Bank PLC.	6	0	6	1	1	0	14	0.56
Prime Bank PLC.	4	0	2	1	1	1	9	0.36
Mercantile Bank PLC.	6	0	1	1	1	1	10	0.4
Trust Bank Limited	7	0	1	0	1	0	9	0.36
City Bank PLC.	4	1	1	1	0	1	8	0.32
Mutual Trust Bank PLC.	6	0	0	0	1	1	8	0.32
Eastern Bank PLC.	4	1	1	0	0	1	7	0.28
Jamuna Bank PLC.	2	1	2	0	1	1	7	0.28
National Credit and Commerce Bank PLC.	0	1	3	1	1	1	7	0.28
Bank Asia PLC.	3	0	1	1	1	0	6	0.24
Global Islami Bank PLC.	4	0	1	0	0	1	6	0.24
Pubali Bank PLC.	4	0	0	1	0	0	5	0.2
Shahjalal Islami Bank PLC.	2	0	0	0	2	1	5	0.2
Dhaka Bank PLC.	3	0	1	0	1	0	5	0.2
The Premier Bank PLC.	1	0	1	0	1	0	3	0.12
Export Import (Exim) Bank of Bangladesh PLC.	1	0	0	1	1	0	3	0.12
NRBC Bank PLC.	1	0	1	0	1	0	3	0.12
Islami Bank Bangladesh PLC.	0	0	0	0	1	1	2	0.08
Al-Arafah Islami Bank PLC.	2	0	0	0	0	0	2	0.08
Uttara Bank PLC.	1	0	0	1	0	0	2	0.08
United Commercial Bank PLC	1	0	1	0	0	0	2	0.08
Southeast Bank PLC.	0	0	1	0	1	0	2	0.08
Dutch-Bangla Bank PLC.	1	0	0	0	0	0	1	0.04
Social Islami Bank PLC.	0	0	1	0	0	0	1	0.04
First Security Islami Bank PLC.	0	0	1	0	0	0	1	0.04
Average	2.52	0.16	1.04	0.36	0.64	0.40	5.12	0.2048

Source: Computation by the Authors

BRAC Bank PLC topped the index scoring .56 as it discloses 14 out of 25 items of WLBI. Though the bank reported the highest number of WLB services items but it has no disclosure regarding their work schedule and also, they do not mention the term 'work-life balance' in their annual report for the year 2023. Mercantile Bank PLC. has positioned the second scoring 0.4 and it disclosed 10 items of the index in the year 2023. The bank has poor disclosure regarding WLB services.

Trust Bank scored the highest in leave arrangements disclosing seven items out of nine. City Bank PLC, and Mutual Trust Bank PLC both scored .32 by disclosing 8 items. Both of these banks have poor disclosure in the WLB services category.

Table 3. *Frequency Distribution of WLB Disclosure Score*

Total number of disclosed items (25)	No. of banks having the total disclosure score	% of banks having the total disclosure score
10+	1	4%
6-10	10	40%
1-5	14	56%

Source: Computation by the Authors

Table 3 presents the frequency distribution of the number of WLB items disclosed by the sample banks. Only one bank disclosed the highest 14 items in their annual report. 56% of sample banks disclosed 5 or less out of 25 items which is very frustrating.

4.2 Item-wise Analysis of WLB Disclosure

Table 4 presents the disclosures of different WLB items by the listed Bangladeshi banks for the year 2023. Maternity leave has the highest percentage of disclosure by securing DP_{WLB} of 68% as it is presented by 17 banks followed by the Support from supervisors and coworkers having DP_{WLB} of 56% and Annual leave having DP_{WLB} of 52%.

Table 4. *Item wise WLB disclosure of Sample Banks*

Sl. No.	Items in WLBI	Number of banks disclosing the item	DP_{WLB}(%)
Leave Arrangements (9)			
1	Annual leave	13	52.00
2	Casual leave	7	28.00
3	Sick leave/medical leave	7	28.00
4	Maternity leave	17	68.00
5	Paternity leave	4	16.00
6	Miscarriage leave	2	8.00
7	Pilgrimage leave	1	4.00
8	Quarantine leave	3	12.00
9	Study leave	9	36.00
Suitable Work Schedule (2)			
10	Timely exit	1	4.00
11	Flexible or favorable hours/flexible arrangement	2	8.00
WLB benefits and Services (10)			
12	health awareness session	6	24.00
13	Gymnasium/Fitness center	2	8.00

14	Mental health support	2	8.00
15	Yoga Centre	1	4.00
16	Recreational activities	2	8.00
17	prayer room	1	4.00
18	Indoor and outdoor games	3	12.00
19	Medical Centre	2	8.00
20	Transport	2	8.00
21	Canteen	2	8.00
Dependent Care Assistance			
22	Day/Child care center	9	36.00
Supportive Environment			
23	Support from supervisors and coworkers	14	56.00
24	Suitable posting/ Transfer Policy	1	4.00
Work-life Balance			
25	Work-life Balance	10	40.00

Source: Computation by the Authors

Table 5 shows the summary statistics of five WLB components derived from Table 4. Work-life Balance component is disclosed by the maximum 40% banks followed by dependent care assistance (36%), Supportive Environment (30%) and Leave Arrangement (28%).

Table 5. *Disclosure Statistics of WLB Components*

WLB Components	*Mean (%)*	*Standard Deviation*	*Range*
Leave Arrangements (9)	*28*	*21.26*	*64*
Suitable Work Schedule(2)	*6*	*2.83*	*4*
WLB benefits and services(10)	*9.20*	*5.67*	*20*
Dependent Care Assistance (1)	*36*	*N/A*	*0*
Supportive Environment(2)	*30*	*36.77*	*52*
Work-life Balance(1)	*40*	*N/A*	*0%*

4.2.1 Leave Arrangements

Mutual Trust bank emphasized different types of leaves to attain the work-life balance of their employees in their Human Capital section titled 'Leave toward Work-life Balance'. They stated as follows:

> *"Leave in work life plays a crucial role in maintaining a healthy balance between professional commitments and personal well-being. Resting both the mind and body enhances productivity and creativity."*

52% of the sample banks reported about annual leave provisions. BRAC Bank and Mutual Trust bank mentioned the 15-day mandatory annual leave arrangement. According to Bangladesh Bank (Central Bank) policy, all permanent employees of the banks have to avail 15 consecutive days of mandatory leave and they will be paid Leave Fair Assistance in this leave period. 28% of banks mentioned casual leave in their annual reports in the year 2023. BRAC Bank reported 5 days, Mutual Trust Bank 10 days and Global Islami Bank mentioned 15 days of casual leave for their employees. BRAC Bank reported this leave as:

> *"Casual leave means a leave of absence for a very short period granted to an employee who may be unable to attend duty due to sudden illness or urgent private affairs. Casual leave of up to 5 working days can be granted per year. Not more than 3 days casual leave can be taken at a time."*

Sick leave or medical leave is reported by 7 banks (28%). Mutual Trust Bank mentioned 30 days and BRAC Bank reported 14 days as sick leave. This leave helps the employees take care of their health which is important to ensure WLB. Mutual Trust Bank echoes this by stating:

> *"Employees have access to 30 days each year for health emergencies."*

Maternity leave got the highest level of disclosure by the listed banks of Bangladesh. In the annual reports of the year 2023, 17 banks (68%) reported this leave as a benefit for their female employees. Though six months of maternity leave is an obligatory benefit for the Bangladeshi government, it is not disclosed by all A-category banks of the country. Seven banks mentioned the duration of the leave as 6 months and the other eleven banks only mentioned about this benefit. Shahjalal Islami Bank and BRAC Bank mentioned that this benefit is applicable for the female employee's first two childbirth. BRAC Bank reported this leave facility in their annual report as:

> *"Female employees of the Bank are entitled to 6 (six) months of paid maternity leave. They will be eligible to avail of this paid maternity leave after 6 (six) months of continuous service with the bank for the first 2 (two) children. A female employee who wants to avail maternity leave before completion of 6 (six) months of continuous service with the bank will also be entitled to maternity leave but that would be without pay."*

Trust Bank reported the leave in a more empathetic way:

> *"A female employee is entitled to 180 (One Hundred Eighty) days of maternity leave with full pay. An employee can avail of this leave as per Bank's policy which is in compliance with the regulatory law of the country. During 2023, 26 female employees availed maternity leave facility. TBL encouraged pregnant female employees to avail of maternity leave along with other applicable leave balances so that they and their expected child can remain safe."*

Though maternity leave is obligatory paternity leave is voluntary and a relatively uncommon practice by the Bangladeshi organizations. Four banks out of twenty-five sample banks mentioned this leave. Among these four, BRAC Bank and Mutual Trust Bank mentioned 5 days paternity leave. BRAC Bank presented this facility as:

> *"All regular male employees are entitled to avail paternity leave for 5 working days. Such leave can be taken before and/or after the birth of the child only to look after his family and home. A male employee can avail this leave only twice during his service life."*

Only BRAC Bank and Mutual Trust bank mentioned the miscarriage leave which is a very rare facility for Bangladeshi organizations. Mutual Trust emphasized this leave by asserting:

> *"Available for female employees to cope with the trauma of losing a child."*

Only Trust Bank disclosed about Pilgrimage leave facility for its employees whereas 12% of sample banks reported quarantine leave in their annual reports for the year 2023. 36% of banks disclosed their study leave facility. Trust bank reported study leave emphasizing the non-work interest of the employees:

> *"Employees are also granted study leave (without pay) so that they can pursue higher education while keeping the employment intact."*

4.2.2 Suitable Work Schedule

Long working hour adversely affects the work-life balance and performance level of the employees of Bangladeshi Banks (Ahmed *et al*. 2024). Unfortunately, disclosure practice in this category is very poor. Both the items in this category got only 8% disclosure. City Bank mentioned its flexible arrangements in the annual report as follows:

> *"We are implementing flexible arrangements with a focus on work-life integration to attract individuals from diverse backgrounds to foster a wide range of perspectives and ideas.*
>
> *We have also crafted a few thoughtful initiatives that are supportive of our employees in their work hours."*

4.2.3 WLB Benefits and Services

Among the ten WLB benefits and services health awareness sessions got the highest disclosure (24%) followed by indoor and outdoor activities (12%). Prime Bank PLC stated its efforts regarding employee health and awareness in its annual report stating:

> *"In Prime Bank, the physical, mental and social well-being of the employees always gets priority. Healthy, productive and motivated employees are the foundation of a successful organization. Prime Bank helps employees assume responsibility for their behaviour in health-related matters and supports health-promoting general conditions within the Company. We continuously focus on improving the health and safety of employees including proper workplace design and decoration of head office and branches, maintaining the cleanliness of the workspace, and holding awareness sessions related to physical and psychosocial well-being."*

Southeast Bank has a fitness center for its employees. BRAC Bank disclosed having a Gymnasium as below:

> *"Our employees have access to a comprehensive gymnasium with separate timings for males and females."*

Transport, canteen, mental health support, recreational activity and medical center facility each is reported by 8% banks. Bank Asia PLC mentioned that it provides transport facilities only to female employees whereas Premier Bank mentioned it as a common service for all. BRAC Bank has a reading café, photography club, runners club and Bank Asia has a debating club all are initiated as a source of recreation for employees. The reporting of BRAC bank in this regard is as follows:

> *"In 2023, our book enthusiasts and co-workers formed a reading circle to promote a love of literature and encourage collaboration and critical thinking among their co-workers. The circle is called 'BRAC Bank Reading Café'."*

Only BRAC Bank initiated a Yoga Center for the employees. The yoga classes are offered both in person and virtually so that the employees of all branches can benefit.

> *"BRAC Bank prioritizes employee mental and physical health by offering in-house yoga sessions. These sessions provide a platform for relaxation, stress reduction, and overall well-being."*

Only Jamuna Bank mentioned about prayer rooms in their workplace in its annual report 2023.

4.2.4 Dependent Care Assistance

Child care or daycare center is the single item included in the WLBI for this study. 36% banks mentioned the presence of this facility in their annual report. Among these banks, four banks mentioned that they have established childcare centers jointly with other banks for well-being of the employees' children.

City Bank mentioned that it offers this facility at two branches. Statement of some banks regarding this important facility are:

> *“BRAC Bank understands the challenges working parents face. By offering a safe and stimulating daycare facility, employees can focus on their work knowing their children are well cared for.*
>
> *Bank Asia, in collaboration with 20 other private commercial banks, has established a child day care centre named "Pushpita" with a total space area of 5,666 sq. ft. There are 9 nannies, 7 teachers, 1 supervisor, 1 child care co-coordinator and 1 cleaner for the overall maintenance of the centre. Parents have the opportunity to watch their babies through their device from anywhere, any time through Live CCTV footage.*
>
> *As per instruction of Bangladesh Bank, EXIM Bank has been providing daycare facilities for the children of their employees working at Gulshan and adjacent areas.”*

4.2.5 Supportive Environment

Support from supervisors or coworkers is also termed in different ways by different banks like supportive environment, friendly environment, positive environment etc. and this item is disclosed by 56% of banks. They claimed the presence of this item in different ways in their annual reports:

> *“At BRAC Bank, we create an environment where our colleagues can nurture creativity professionally and in personal space. We recognize that a healthy and happy workforce is vital for the growth and success of the organization.*
>
> *By nurturing a positive work environment and promoting employee development, HRD contributes significantly to the overall success and growth of Bank Asia PLC. The Human Resource Division of Bank Asia is working persistently to foster innovation, cultural diversity, and a supportive work environment to ensure the bank’s long-term success.*
>
> *Prime Bank has a decent work environment where employees can work with dignity, have the freedom to express opinions, participate in the decision-making process that affects their lives, and receive equal treatment and opportunity.”*

4.2.6 Work-life Balance

WLBI includes one item as a work-life balance to get insight into how much the banks are concerned and aware of this term. 40% of banks mentioned the term in their annual reports and six of them reported the issue in a separate paragraph which reflects their high concern regarding the issue. City Bank PLC used both the terms 'work-life balance' and 'work-life integration' in their 2023 annual report.

> *“Through flexible work arrangements, wellness programs, and initiatives promoting mental health and work-life harmony, we strive to create an environment where individuals can thrive both professionally and personally.* NCCBL Bank PLC.
>
> *At EBL, we prioritize maintaining a healthy work-life balance and remain consistently vigilant in this regard.*
>
> *Prime Bank wants its employees to balance work and personal life and has organization-wide practices and policies that actively support employees to achieve success at both work and home. Management is also open and shows flexibility regarding a balanced work-life.”*

5. Conclusion

This study provides an insight into the WLB reporting practices of the banking industry of Bangladesh. The findings could assist the management of the banks to initiate WLB tools which their competitors are providing for their employees to attract and retain the talents. Moreover, the study could be helpful for the policy-makers to determine the WLB items which should be disclosed mandatorily. Sufficient WLB disclosure will reduce the information gap and at the same time will be helpful to create employment branding.

This study is not without its limitations and these limitations, however, could be addressed in the future. First, the study assumes that the annual report is the primary source for the stakeholders to gather information about the organizations. Future research may include other media like websites and other reports to investigate the disclosure practices. Second, the present paper includes the listed banks only as the sample. Future studies may include the non-listed banks too. Further study could be based on a comparison between WLB disclosure practices in banks and other industries. Third, the study could be conducted across several developing countries to determine the WLB disclosure practices in those countries. Fourth, the paper examines only one year but the findings might change over time. Therefore, a longitudinal study in different time settings may provide knowledge regarding the change in WLB disclosure over some time. Besides, the WLBI used in this study has been developed considering the work environment of Bangladeshi banks and thus some WLB tools like remote working or work from home, compressed workweek, job share, elderly care etc. have not been included. So, this index has to be modified for use in different contexts.

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