THE INFLUENCE OF CORPORATE GOVERNANCE ON EMPLOYEE WELFARE

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Abstract

The aim of the study was to determine the extent to which work-life balance affects the job satisfaction of employees in a paper manufacturing company. Job satisfaction and work-life balance are key ingredients that impact on employees' work and personal lives, including organizational productivity. The study is quantitative and a survey design was adopted, with a sample size of 70 employees. Both, descriptive and inferential statistics were utilized. The simple random sampling technique was adopted and the adequacy of the sample was assessed using the Kaiser-Meyer-Olkin Measure and Bartlett's Test of Sphericity. A self-developed questionnaire was utilized and, the validity and reliability were determined. The first two hypotheses were partially accepted, one was confirmed and, one was rejected. The results indicate that with work-life balance in this organisation, there is contentment with flexible work arrangement and employee wellness and; with job satisfaction, staff are far more content with working conditions than any of the other constructs of the study. A positive relationship exists between work-life balance and job satisfaction. The findings point to a presence of factors that executives, and policy-makers need to take cognizance of, for organisational benefit, corporate social responsibility, corporate governance and for the future direction.

Keywords: Work-life balance, Job satisfaction, Flexible work arrangements, Pay, Promotion.

1. INTRODUCTION

The escalating landscape of the working world is driven by new challenges in today's competitive work environment and, the emerging role of corporate responsibility has taken a dramatic shift in ensuring that greater focus is given to critical factors, such as, work-life balance and job satisfaction. Hence, continuous work pressures and responsibilities impacts tremendously on employees' daily lives. The new economy spells shifting boundaries between work, home and family in the current information era. (James, 2011). The core argument in governance is how to deliver economic performance optimally. Although the debate with researchers was that the relationship between governance and job satisfaction did not prevail, evidently about 300 studies indicate that a strong correlation exists (Robbin & Judge, 2008). According to Ting (1997), governance practices and job satisfaction are studied extensively and, it is assumed that governance practices are linked with job

satisfaction. Hence, corporate bodies are compelled to be conscious of instituting wellness and work life programs to accommodate the well-being of employees so that their personal and professional lives are accommodated, including their contentment in having job satisfaction.

Being work equipped with a balanced life translates to higher worker productivity and optimal worker performance as success depends on employees' input and commitment. Work determines an individual's place in society and gives purpose to a person's existence. (Yadav & Dabhade, 2014). Hence, a need exists to accommodate work flexibility with various organisational programs. The value of employees as a resource must be embedded within a strategic framework (Belcourt & McBey, 2016). The key areas of work life balance, such as, flexible work arrangement and, child and elderly care support are enablers for individuals to combine work with other responsibilities. Work-life balance accommodates family, friends, spirituality and personal activities, including the demands of the workplace (Agarwah, Mishra & Dixit, 2015) and, it

integrates work and social activities, meeting the needs of employees and the organisation. A disproportionate burden exists with women and men with responsibilities (Bird, 2006). Work-life balance strategies coordinate both with work and non-work aspects (Felstead, Jewson, Phizacklea & Walters, 2002 cited in Agarwah, Mishra & Dixit, 2015). With this state of equilibrium the demands of professional and personal life are equal. Each role can have overlapping demands leaning toward multiple problems too (Yadav & Dabhade, 2014) and, with imbalance, there is evidence of depressed and dissatisfied employees (2003). A poor balance leads to stress and low levels of productivity. According to Allen (2001) work-life balance contributes positively towards reducing work load in an organization, and there is a culture of motivation whereby employees are not exhausted and extra work is not seen as 'load'. Policy-makers, researchers and management have been allured to confirm the strong link with employee performance and job satisfaction and work-life balance. According to Greenhaus (2003), the balanced work life leads to innovative employees.

Job satisfaction shows employees' contentment in a job and Cullen, Edwards, Casper, & Gue (2013) emphasize that it is how well the job provides those things that are important to employees (Cullen et al. 2013), including their personal feelings of achievement (Mullins, 2002) and the pleasurable feeling when work is evaluated. (McShane & Von Glinow, 2005). It includes the emotional reaction to a person's job resulting from individual outcomes that are anticipated (Abbot, 2013). It leans toward the satisfaction of peoples' needs, creates innovative ideas with loyal employees and more satisfaction with work-life balance (Yadav & Dabhade, 2014) Hence, satisfied employees extend greater effort toward job performance. Jones, George, and Hill (2000) emphasize that job satisfaction can be considered as the collection of feelings and beliefs about a current job. In addition to income and monetary gain, employees have inner satisfaction with job satisfaction and employers need to be satisfied to retain their best workers (Mustapha, 2013). Satisfied employees show greater levels of job performance with managers being convinced that salaries and financial benefits increases job satisfaction (Arif & Farooqi, 2014). Mosadeghrad, Ferlie and Rosenbe (2008) opine that job satisfaction has identified variables, such as, reward system, quality of supervision, working conditions and biographical factors such as status, age, marital status and years of experience that cause individuals to become satisfied or dissatisfied with their jobs (2008). Kenny, Carlson, McGuigan and Sheppard (2000) are convinced that current trends in employment conditions may erode job satisfaction and damage both the physical and mental health of employees. Hence, managers face a magnitude of challenges and cannot afford to dawdle in their strategic intent.

Currently, workplaces are going through tremendous changes that impacts on the way work is organized and new types of work organizations, such as, performance monitoring affects many organisations, including corporate governance. According To Nmai and Delle (2014), the corporate

landscape is embedded with the most important assets, that is, employees. Furthermore, corporate governance creates employees with a 'corporate conscience' to enable them to exhibit behaviour in order to produce good organizational results and; effective corporate governance safeguards employees' welfare. Although minimal research prevails with job satisfaction and corporate governance, studies have focused on firm performance (Nmai & Delle, 2014). In this regard, when Chiang (2005 cited in Nmai & Delle, 2014) investigated the relationship between dimensions of corporate governance, the results showed that corporate transparency had a positive relationship with operating performance.

2. THE CONSTRUCT OF WORK-LIFE BALANCE

Work-life balance, a wide field of study encompasses numerous constructs. The following constructs shed light on numerous competing demands:

Employee Wellness: Currently, many companies are taking a universal approach to health by offering wellness programmes as worker health programmes reduces the future burden of illness on the job (Goetzel, Roemer, Liss-levinson, & Samoly, 2008) but such programs are underused (Lerner, Rodday, Joshua, Cohen, & Rogers, 2013), yet they contribute to organisational welfare. Employees take responsibility of their well-being to maximize their daily functioning. Studies emphasize that the workplace has the potential to improve health substantially by developing a culture of wellness that facilitates healthy lifestyles for employees (Bodenheimer, Chen & Bennett, 2009). The programs reward healthy employee behaviour or else companies may lose talented employees.

Childcare: The worldwide employee challenge is on how to balance work and a persons' personal life (Aryasri & Babu, 2007) as organisations are striving to improve performance, increase productivity and growth, reduce costs and enhance profitability. In-house child care facilities are an added advantage for employers and employees as Babu and Raj (2013) emphasize that working women have a chance to be productive whilst their families are taken care of. The task of separating work and childcare responsibilities is not easy (Naithani, 2010) as family obligations especially child-care and elderly care compels parents to seek flexibility to juggle their schedules. In their study, Babu and Raj (2013) found firstly, that when the average childcare assistance score increases, the average employee retention score also increases proportionately and, secondly a positive correlation and significant association surfaces between employee retention and childcare assistance. To lure more employees into a job, employers may have to offer part-time work to on-site day care and sick child backup care, amongst others (Bernstein, 2002 cited in Babu & Raj, 2013).

Management Support: The daunting managerial task is to enable both the work-life balance with a strategic focus, and the organisational benefits of improving the balance. Beauregard and Henry, (2009) opine that with management support employees are highly

productive. Their support includes an array of activities such as, leave for parents for child care, on-site child care facilities, and support for elderly people and the disabled, amongst others. On-site childcare facilities help to reduce the level of absenteeism of parents. The lack of management support creates problems such as sick leave and, managers are often pressurised from the top hierarchical level to improve productivity. In Australian organizations (between 1997 to 2000), it was found that the barriers to implementation and management of work-life balance strategies included 'inaction' by senior and line managers, including an unsupportive culture (McPherson, 2006).

Flexible work arrangement: Swanepoel, Erasmus, van Wyk and Schenk (2011) document flexitime or flexible working arrangements as a generic term to capture the idea arranging time for employees with family responsibility, which includes rescheduling meetings and shifts for employees. Flexible working policies provides a choice on how much, when and where employees work and, for them to have a satisfactory work-life balance (Kelliher & Anderson, 2009). Flexitime, reduced hours or home working improves performance and increases productivity. Many organisations that survived the Global Financial Crisis are already in a fairly strong position had a range of flexible work arrangements and this includes an integrated work/life strategy allowing them to build on employee trust and commitment and improvement in managing their resources through tough times (Holmes, 2010) .

Work-family conflict: Frone (2003) refers to work-family conflict as a form of inter role conflict whereby the role pressures in both work and family domains are mutually incompatible. With focus on work, family roles are neglected or are given less attention. Tayfur and Arslan (2013) opine that if work causes a reduction to resources of time and energy that could have been used in the family domain, individuals experience a "feeling of loss", hence contributing to work-family conflict and burnout (Tayfur & Arslan, 2013). Working fathers also experience work-family conflict (Frone, 2003; Hill, Martinson, Hawkins, & Ferris, 2003). Work family conflict is also associated with high levels of dissatisfaction and distress within the work and family domain (Parasuraman & Greenhaus, 2002). The ability to balance work and family life satisfies the employees, and motivates them. Flexible work arrangements, and on-site childcare facilities help the employee balance his/her family and work. These factors help reduce work-family conflicts resulting, hence reducing levels of job dissatisfaction, demotivation and imbalanced work-life.

3. THE CONSTRUCT OF JOB SATISFACTION

The study utilizes the following concepts for job satisfaction:

Promotion: Using promotions as a reward creates an incentive for employees to work optimally, motivates them to be committed and dedicated, impacts on job satisfaction and, affects career mobility and progression to a higher level. Satisfied workers are less likely to leave their employer (Clark 2001). Baptiste (2008) asserts that achievements and accomplishments by employee success can be achieved in the form of promotional opportunities and; this creates the opportunity for self-growth and increase in social status. Also, individual achievements are enhanced through incentives, rewards and recognition of contributions to one's job and these factors bind the success of employee performance and job satisfaction (Baptiste, 2008).

Pay: As a key ingredient for job satisfaction, monetary rewards such as, pay emerges as security needs. Pay has a major effect in determining job satisfaction (Arnold & Feldman, 1996) to the extent that in their study, Malik, Danish and Munir (2012) found that pay has a significant influence on job satisfaction, whereas promotion has less influence and is partially significant to job satisfaction. Monetary rewards play a major role in job satisfaction. Although pay is important, promotion, recognition, and commitment, amongst others, are also considered (Heywood, John & Wei, 2006). Pay satisfies security needs, whilst for others pay is recognition and status (Locke, 1976).

Working conditions: Studies on working conditions and job satisfaction reveals that employees prefer working conditions that are not dangerous (Robbins, 1998). Bakotic and Babic (2013) document the need to take measures to eliminate uncomfortable working conditions or to take appropriate safety measures. Furthermore, personality, interests, and desires should fit in with the attribute of employees' occupation so that there is happiness in their task performance (de Jong, van der Velde & Jansen, 2001). Undesirable working conditions impacts poorly on employees' mental and physical well-being (Baron & Greenberg, 2003).

Job Security: Job security is the feeling of having a proper job and expectations to continue in a job, including the feelings over loss of job or loss of promotional opportunities, current working conditions and, career opportunities (Akpan, 2013). Individuals desire permanent positions for job security (Wilczyn´ska, Batorski & Sellens, 2015) and long-term employment assures job security. According to Bose and Sampath (2015), when employees are pressured about their employment they underperform and make mistakes caused by the fear of losing their jobs. It increases workers' commitment and influences employee performance positively (Guest, 2004), as a secure job is an employee's requirement and wish.

Work tasks: Work task is the extent to which stimulating tasks are provided and an opportunity exists to be responsible and accountable (Robbins, Odendaal, & Roodt, 2003) and, redesigned jobs provide satisfaction of higher order needs. Challenging jobs compel employees to utilize their skills. People are more satisfied with the work itself when their tasks are stimulating mentally and physically (Lacey, 1994) as unchallenging jobs lead to boredom.

4. RESEARCH METHODOLOGY

The research methodology for the current study is designed to undertake a quantitative study to

investigate the extent to which work-life balance affects the job satisfaction of employees in a paper manufacturing company in KwaZulu Natal, South Africa. Four hypotheses were assessed in the study.

4.1. Research approach

The following hypotheses were assessed for the study:

Hypothesis 1: The sub-dimensions of work-life balance (employee wellness, flexible work arrangement, work-family conflict, childcare, management support) significantly inter-correlate with each other.

Hypothesis 2: The sub-dimensions of job satisfaction (promotion, pay, job security, working conditions, work tasks) significantly inter-correlate with each other.

Hypothesis 3: There is a significant relationship between job satisfaction and work-life balance

Hypothesis 4: The sub-dimensions of work-life balance significantly inter-correlate with the sub-dimensions of job satisfaction.

4.2. Respondents

The population and the sample comprised of 70 employees in a paper manufacturing company. A simple random sampling method and a 100% response rate was secured for the study. The adequacy of the sample for work-life balance and job satisfaction was determined using the Kaiser-Meyer-Olkin Measure of Sampling Adequacy (0.734 and 0.653 respectively) and the Bartlett's Test of Sphericity (1029.339, p = 0.000 and 757.392, p = 0.000 respectively) which indicated suitability and significance. In terms of the composition of the sample, the majority of the respondents were 25-34 years of age (42.9%), followed by 35-44 years (31.4%), then 45 years and above (25.7%) and, lastly for under 25 it was 0 (0%). The respondents were mostly male (70%) and female (30%). The majority of the respondents were African (61.4%), followed by Indian (30.0%), then Coloured (7.1%), then White (1.4%) and, lastly there were nil responses for other categories. The educational levels indicated that the majority of respondents had Grade 8-10 (51.4%), followed by Diploma certificate (41.4%), then undergraduate degree (4.3%), followed by Post graduate diploma (2.9%), and there were nil responses for Post graduate. The majority of respondents in this organisation were employees (91.4%), then supervisors (7.1%) and with the least

being managers (1.4%). Tenure indicated that the majority of respondents were 6-10 years in this organisation (30.0%), followed by 0-5 years (25.7%) and 11-15 years (25.7%), then 21 years and over (15.7%) and, lastly 16-20 years (2.9%).

4.3. Measuring instrument

The data were collected utilizing a self-developed questionnaire consisting of three sections. Section A constitutes the demographic data (age, gender. race, tenure, job position and education) which was measured using a nominal scale with pre-coded option categories. Section B comprised of 25 items relating to work-life balance and; Section C comprised of 25 items. The items were measured using a 5-point Likert scale which constitutes strongly disagree, disagree, neutral, agree and strongly agree. Items in the work-life balance questionnaire have internal consistency and are very reliable (Alpha 0.781) and; items in the job satisfaction questionnaire have internal consistency and are reliable (Alpha 0.591). The researchers ensured that pilot testing was conducted to ensure the instrument's suitability. Pilot testing confirmed the appropriateness of the measuring instrument.

4.4. Measures

The validity of Sections B and C which relates to work-life balance and job satisfaction respectively was assessed using Factor Analysis. A principal component analysis was used for the extraction of initial factors and an iterated principal factor analysis was performed using SPSS with an Orthogonal Varimax Rotation. Items with loadings >0.4 were then considered to be significant. Also, when items were significantly loaded on more than one factor, only that one with the highest value was taken. With regard to work-life balance (Section B) five factors with latent roots greater than unity were extracted from the factor loading matrix with Factor 1 being Employee Wellness, Factor 2 work-family conflict, Factor 3 flexible work arrangement, Factor 4 childcare and Factor 5 management support (Table 1). With regard to job satisfaction (Section C), five factors with latent roots greater than unity were extracted from the factor loading matrix with Factor 1 being promotion, Factor 2 pay, Factor 3 job security, Factor 4 working conditions and Factor 5 work tasks (depicted in Table 1). Therefore, the results from the Factor Analysis confirm the validity of the instrument in work-life balance and job satisfaction for this study.

Table 1. Factor Analysis - Validity of the instrument

	Work-life balance (Section B)			Job satisfaction (Section C)	
Factor	*Eigenvalue*	*% of Total Variance*	*Factor*	*Eigenvalue*	*% of Total Variance*
1	4.85	19.413	Factor 1	3.54	14.145
2	3.54	14.150	Factor 2	3.45	13.784
3	3.47	13.884	Factor3	2.95	11.816
4	1.91	7.647	Factor 4	2.14	8.574
5	1.81	7.227	Factor 5	1.74	6.954

Table 2. Cronbach's Coefficient Alpha: Reliability of the Instrument

Reliabilities per dimension of Work-life balance		Reliabilities per dimension of Job satisfaction	
Dimension	Cronbach's Alpha	Dimension	Cronbach's Alpha
Employee wellness	0.854	Promotion	0.702
Flexible work arrangement	0.597	Pay	0.034
Work-family conflict	0.689	Job security	0.428
Childcare	0.712	Working conditions	0.252
Management support	0.800	Work tasks	0.251
Overall: Work-life balance	0.781	*Overall: Job satisfaction*	0.591

Section B of the questionnaire (work-life balance) was determined using Cronbach's Coefficient Alpha (Alpha = 0.781). This indicates a high level of internal consistency and a high degree of reliability. The reliabilities of the dimensions (Table 2) are reasonably high.

Section C (job satisfaction) was determined using Cronbach's Coefficient Alpha (Alpha = 0.591). This indicates a moderate level of internal consistency and reliability. The reliabilities of the dimensions are low, except for promotion which indicates 0.702.

4.5. Statistical analysis

Descriptive statistics were used for the analysis of the quantitative data. The data was captured with Excel and processed with SPSS Version 22.

Table 3. Descriptive Statistics – Key Dimensions of Work-life Balance and Job Satisfaction

Dimension	Mean	95 % Confidence Interval		Variance	Std. Dev.	Minimum	Maximum
		Lower Bound	Upper Bound				
Work-life balance							
Employee wellness	3.42	3.202	3.632	0.815	0.9026	1.0	5.0
Work family conflict	3.09	2.897	3.286	0.664	0.8149	1.0	5.0
Flexible work arrangement	3.73	3.567	3.884	0.443	0.6657	1.6	5.0
Child care	2.72	2.521	2.919	0.697	0.8350	1.2	5.0
Management support	2.90	2.671	3.134	0.943	0.9713	1.0	4.4
Job satisfaction							
Promotion	2.90	2.677	3.129	0.899	0.9484	1.0	4.4
Pay	3.07	2.931	3.200	0.319	0.5644	1.8	4.2
Job security	3.10	2.937	3.269	0.487	0.6976	1.0	5.0
Working conditions	3.32	3.181	3.454	0.328	0.5723	2.0	5.0
Work tasks	3.13	2.993	3.276	0.351	0.5924	1.8	4.4

Table 3 indicates that the dimensions of work-life balance are occurring at varying degrees. Based on mean analyses, the attainment of the dimensions of work-life balance are as follows in descending order:
· Flexible work arrangement (Mean = 3.73)
· Employee wellness (Mean = 3.42)
· Work family conflict (Mean = 3.09)
· Management Support (Mean = 2.90)
· Child care (Mean = 2.72)

Table 3 indicates that for each of the dimensions for work-life balance, there is room for improvement as evidenced when compared against a maximum attainable score of 5. Frequency analyses were also computed. The least improvement is required with flexible work arrangement, whereas child care requires the greatest attention in this organisation. In addition, emphasis is also placed on employee wellness in this organisation. Most employees feel that senior managers are committed to employee wellness initiatives and, hence little improvement is required. With work family conflict and management support, there is room for improvement. Lastly, childcare facilities are of the greatest concern in this organisation.

Table 3 also indicates that for each of the dimensions for job satisfaction, there is room for improvement as evidenced when compared against a maximum attainable score of 5.
· Working conditions (Mean = 3.32)
· Work tasks (Mean = 3.13)
· Job security (Mean = 3.10)
· Pay (Mean = 3.07)
· Promotion (Mean = 2.90)

Frequency analyses were computed. Overall, a moderate level of improvement is required for each dimension of job satisfaction. Little improvement is needed in terms of working conditions as opposed to promotion which require the greatest attention. However, employee perceptions with regard to work tasks, job security and pay are fairly high. With work tasks, areas of improvement is needed with enjoyable tasks and, employees desire permanent positions to feel secure and part of the team to have job security. With pay there is room for improvement as pay has a significant influence on job satisfaction. The organisation needs to pay greater attention to promotional opportunities.

Hypothesis 1: The sub-dimensions of work-life balance (employee wellness, flexible work arrangement, work-family conflict, childcare,

management support) significantly inter-correlate with each other.

Table 4 below indicates that the sub-dimensions of work-life balance inter-correlate with each other in terms of the following significant relationships:

· There is a significant correlation with employee wellness and childcare at the 1% level of significance.

· There is a significant correlation with employee wellness and management support at the 1% level of significance.

· There is a significant correlation with work

family conflict and flexible work arrangement at the 1% level of significance.

· There is a significant correlation with childcare and management support at the 1% level of significance.

No significant relationships were noted between employee wellness and work family conflict; employee wellness and flexible work arrangement; work family conflict and childcare; work family conflict and management support; flexible work arrangement and childcare; and flexible work arrangement and management support. Thus, hypothesis 1 may be partially accepted.

Table 4. Inter-correlations amongst the sub-dimensions of work-life balance

WORK-LIFE BALANCE	r/p	*Employee Wellness*	*Work family conflict*	*Flexible work arrangement*	*Childcare*	*Management support*
Employee Wellness	r p	1.000				
Work family conflict	r p	0.039 0.748	1.000			
Flexible work arrangement	r p	0.091 0.453	0.403** 0.001	1.000		
Childcare	r p	0.339** 0.004	-0.065 0.592	0.055 0.654	1.000	
Management support	r p	0.507** 0.000	-0.212 0.078	-0.057 0.638	0.559** 0.000	1.000

Note: **p $<$ 0.01
*p $<$ 0.05

Hypothesis 2: The sub-dimensions of job satisfaction (achievement, pay, job security working

conditions, work tasks) significantly inter-correlate with each other.

Table 5. Inter-correlations amongst the sub-dimensions of job satisfaction

JOB SATISFACTION	r/p	*Promotion*	*Pay*	*Job security*	*Working conditions*	*Work tasks*
Promotion	r p	1.000				
Pay	r p	0.033 0.786	1.000			
Job security	r p	0.313** 0.008	0.090 0.459	1.000		
Working conditions	r p	0.009 0.940	0.109 0.371	-0.070 0.564	1.000	
Work tasks	r p	0.312** 0.009	0.222 0.857	0.106 0.381	0.236* 0.049	1.000

Note: **p $<$ 0.01
*p $<$ 0.05

Table 5 reflects that the sub-dimensions of job satisfaction inter-correlate with each other in terms of the following significant relationships:

· There is a significant correlation with promotion and job security at the 1% level of significance

· There is a significant correlation with promotion and work tasks at the 1% level of significance.

· Working conditions correlate with work tasks at the 5% level of significance.

There were no other significant correlations; hence hypothesis 2 may be partially accepted.

Hypothesis 3: There is a significant relationship between job satisfaction and work-life balance.

Table 6 reflects that there is a significant relationship between work-life balance and job satisfaction. Hence, hypothesis 3 is confirmed at the 1% level of significance.

Table 6. Correlation (Spearman's rho): and Work life Balance and Job Satisfaction

Dimension	r/p	*Dimensions of Work-life Balance*
Dimensions of Work Life Balance	r p	1
Dimensions of Job Satisfaction	r p	0.488 0.000** 1

Note: **p$<$ 0.01

Hypothesis 4: The sub-dimensions of work-life balance significantly inter-correlate with the sub-dimensions of job satisfaction (Table 7).

Table 7 below indicates that there were no significant differences. Hence, Hypothesis 4 is rejected.

Table 7. Correlations with the sub-dimensions of work life balance and job satisfaction

JOB SATISFACTION	*r/p*	*Promotion*	*Pay*	*Job security*	*Working conditions*	*Work tasks*
Employee Wellness	r p	0.350 0.003	-0.006 0.963	0.275 0.021	0.004 0.975	0.213 0.077
Work family conflict	r p	-0.178 0.140	0.188 0.119	0.065 0.593	0.255 0.033	-0.018 0.884
Flexible work arrangement	r p	0.109 0.369	0.218 0.070	0.237 0.048	0.070 0.563	0.019 0.875
Childcare	r p	0.365 0.002	-0.034 0.781	0.278 0.020	0.154 0.202	0.213 0.076
Management support	r p	0.529 0.000	-0.130 0.284	0.260 0.030	0.066 0.589	0.344 0.004

Note: **p < 0.01
*p < 0.05

4.6. Discussion

In this organisation, there is room for improvement in many areas of work-life balance and job satisfaction. With regard to work-life balance, little improvement is required with flexible work arrangement. Positive links exist between perceived job flexibility and work-life balance (Hill, Hawkins, Ferris & Weitzman cited in Jang, 2009). The author adds that higher levels of work-life balance surfaced with employees with a flexible work schedule. The workplace has the potential to improve health by developing a culture of wellness that facilitates healthy employee lifestyles (Bodenheimer, Chen and Bennett (2009). Parasuraman and Greenhaus (2002) assert that work-family conflict is linked with high levels of dissatisfaction and distress and; it impacts on the mental health such as, depression (Kelly & Moen, 2007). Also, management support is derived from the policies giving employees the chance to balance their work and life (Beauregard & Henry, 2009) and, in today's work environment, organizations offer services that are traditionally associated with family and non-work aspects, such as child care facilities (Babu & Raj, 2013).

With job satisfaction, there are areas for improvement with all the factors. For increased levels of performance, consideration needs to be given to uplift the working conditions, work tasks, job security, pay and promotion of employees. Undesirable working conditions impacts poorly on employees' mental and physical well-being (Baron & Greenberg, 2003) and therefore, management needs to map out processes to create acceptable working conditions. Managers need to create challenging tasks for employees and Lacey (1994) asserts that people are more satisfied with stimulation. Furthermore, Mohanty (2009) established that affirmative attitudes can occur from job satisfaction which helps one's earnings to increase. Bose and Sampath (2016) emphasize that employees worry a lot about their employment and are pressurized. Lastly, incentives, rewards and recognition of contributions bind the success of employee performance and job satisfaction (Baptiste, 2008).

4.7. Conclusion

An approach to corporate governance includes the protection of all stakeholders. In line with this, a corporate governance guideline provides and creates a balanced work environment with employee contentment, with job satisfaction. Therefore, a need exists for corporate bodies and management to institute changes to accommodate the areas for improvement so that quality and improvements become the key focus. Further research can include demographic factors and employee behaviour and attitude with the constructs of job satisfaction and work-life balance. The study revealed the significant associations with work-life balance and job satisfaction. For organizations to flourish, organizational policies and programs must accommodate the many changes required to fuel organizational productivity and growth. The study revealed valuable information for corporate bodies and management to offer more comfortable and valuable work arrangements for employees.

Overall, corporate governance, including management and stakeholders must take cognizance of its human resources to create a balanced work life of employees and to create an environment where job satisfaction becomes a core factor. Corporate governance, including managers need to examine the benefits of creating balanced work-life employees with job satisfaction of employees so that a synergy of innovative ideas and commitment from employees is forthcoming.

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