



PERSONAL FACTORS AFFECTING CAREER ADVANCEMENT OF WOMEN IN LOCAL BANKS IN COLOMBO DISTRICT

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ABSTRACT

The objective of this study is to examine the impact of personal factors on middle level women career advancement in local banks in Colombo District, which refers, and it is a way of capturing things that one needs to do in order to grow in a current role or a new one. The data were selected from the total sample of 24 Commercial Banks and out of these total banks 12 local Commercial Banks were selected randomly and those are Peoples' bank, Bank of Ceylon, Commercial bank, Development Finance Corporation of Ceylon Vardhana Bank, National Development Bank, Nations Trust Bank, Pan Asia Bank, and Union Bank, Hatton National Bank, Sampath Bank, Seylan Bank, and Amana Bank. Merely this study has been completed by issuing the structured questionnaire to 120 Middle level women which derived from proportional random sampling. Because of the nature of the ordered variable, ordered probit model is more applicable and hence this model was applied in analysing the data. This study carried out different econometrics techniques such as reliability test, descriptive statistics, chi-square test, ordered probit model, and marginal effects were used to analyse the data. To identify the impact of the above independent variable such as personal factor, on the career focused ordered probit model was selected. Results of the chi - square test shows that out of demographic and job characteristics only age of the middle level women workers have statistically significance association with the levels of career focused in the banking sector and based on the ordered probit revealed that personal factors significantly affect for the middle level women career advancement in state banks only. Similarly, results of the marginal effects summarized in terms of probability personal factors, have more chance to support middle level women workers who are working in state banks. Finally, the overall findings of this study will help to banking sector and women who are working in state and private banks to enhance the women career and become highest position in above banks in Sri Lanka.

Keywords: Women's career advancement, Personal factors, Career focus, Banking Industry, Local Banks