



## WORKPLACE WITHOUT WALLS: AN INVESTIGATION INTO REMOTE WORKING AND EMPLOYEE WELL-BEING AT MAYBANK, MALAYSIA

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### Abstract:

This study examines remote work's impact on employee well-being. This study aims to provide valuable insights for the banking sector and businesses to improve their employees' well-being by comprehensively investigating remote work dynamics and their outcomes. The results, involving 445 participants from Maybank, show that remote work significantly impacts employees' well-being at Maybank. This study has brought to light that telecommuting, employee engagement, transformational leadership, and work-life balance positively impact the well-being of employees at Maybank. This study's findings can help Maybank improve its policy development, resource allocation, and program implementation, ultimately enhancing remote working arrangements and employee well-being. By effectively managing the challenges inherent in remote work, Maybank can cultivate a conducive work environment that fosters employee satisfaction, engagement, and productivity, ultimately resulting in enhanced organizational performance.

**Keywords:** telecommuting, employee engagement, transformational leadership, work-life balance, employee well-being

### 1. Introduction

In recent years, remote working has become more prevalent, particularly as technology has advanced. This tendency has escalated due to the COVID-19 epidemic, which has

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forced many companies to use remote working to sustain operations (Phillips, 2020). While working from home offers many advantages, such as more flexibility and less time spent traveling, remote work also has some possible negatives (Ferreira, 2021). One of them is the effect it has on employee well-being, which is a factor in both the performance of the organisation and the level of satisfaction experienced by its employees (Subel, 2022).

The purpose of this paper is to explore the effect that working remotely has on the mental well-being of employees. Work-life balance (Delecta, 2011), employee engagement (Toscano, 2021), transformational leadership (Budur, 2020), and telecommuting (Barbuto, 2020) will be emphasised as independent variables in this research. These aspects are necessary for understanding the effect that working remotely has on the well-being of employees. The dependent variable in this research is workplace well-being, which will be assessed using a variety of indicators, such as job satisfaction, stress levels, and general health and well-being. This study aims to examine the effect that working remotely has on employees' well-being. The focus of this study is to scrutinise the impact of predictor variables, such as telecommuting, employee engagement, transformational leadership, and work-life balance, on the outcome variable, employees' well-being at Maybank.

### **1.1 Research Problem Statement**

The effect of remote working on employees' well-being has been extensively researched. Numerous studies (Fatima et al., 2022; Shimura et al., 2021; Palumbo, 2020); Gajendran & Harrison, 2007) have investigated the positive and negative consequences of remote working and the factors that affect employees' well-being. Telecommuting is a trend that is becoming more and more common, and the global health crisis has recently made it worse. In combination with other contributing factors like leadership styles, employee engagement, and work-life balance, this new way of working may significantly impact employee well-being. However, it needs to be clarified precisely what this relationship is like, especially in the context of the banking sector.

Understanding the effects of remote work on employees' well-being is becoming increasingly critical because it directly affects not just the employees' productivity, efficiency, and overall performance but also that of the organizations they work for. While working remotely has some advantages, such as reducing commute times and potentially enhancing work-life balance, it can also bring along new problems, such as loneliness, stress, and diminished interest.

According to (Kurdy et al., 2023), telecommuting can increase productivity, depending on the job level. To maximize performance gains, they advise tailoring commuting regulations to various work levels. On the other hand, (Tavileh et al., 2022) studied how telecommuting and flexible working systems affected various factors, such as air pollution exposure and temporal and spatial changes. While telecommuting helps employees achieve work-life balance and contributes to the conservation of social programs, the study found that it does not guarantee better well-being.

The effectiveness of an institution depends on employee participation, especially in the face of severe events like the COVID-19 outbreak. Much research and study has been done on the link between employee engagement and employees' well-being. Engaged workers usually have higher levels of job satisfaction, higher motivation, and a greater willingness to accept new responsibilities. Additionally, dedicated people are found to have a higher sense of well-being, according to studies by (Harter et al., 2003; Bakker & Demerouti, 2008; Saks, 2006). The COVID-19 pandemic, on the other hand, had a significant influence on employees' levels of engagement at work, according to research conducted by (Diab Bhman & Al Enzi, 2020), who found that employees' levels of well-being decreased as a result of their constant and rapid need to adapt to changing work conditions.

The corporate mindset is also increasingly interested in the connection between transformative leadership and employees' well-being. According to empirical research, transformational leadership, which encourages and motivates workers to reach their full potential, positively impacts their well-being (Jacobs et al., 2013). Moreover, studies conducted by (Grama & Todericiu, 2017) found that employees who work under the direction of transformational leaders experience meaningful work that contributes to their emotional well-being. On the other hand, earlier studies by (Tafvelin et al., 2011) have also shown that transformational leadership had no direct impact on long-term well-being. Instead, a favorable environment for advancement mediated both the short and long-term effects of transformative leadership on well-being.

Several studies have shown the influence of work-life balance on employee well-being (Ognjanovi & Mitrovi, 2022; Dewi et al., 2021). Additionally, it has been discovered that individual, organizational devotion and job satisfaction are simultaneously impacted by work-life balance (Senbursa, 2023; Dewi et al., 2021). On the other hand, studies have demonstrated that work-life balance can significantly affect one's physical, mental, and general health and general well-being (Ugwu et al., 2016). These detrimental effects may appear in various ways, such as increased stress, lower job satisfaction, and an increased risk of burnout. Additionally, (Nilashini & Sajeevanie, 2018) mention that higher rates of depression, anxiety, and other mental health issues have been linked to a work-life-balance.

Additionally, work-life balance can have a negative impact on employees' individual life, making it challenging to maintain healthy relationships, requiring less time with family and friends, and decreasing overall satisfaction with life, all of which will reduce their well-being (Nilashini & Sajeevanie, 2018).

The present analysis highlights the intricate and diverse aspects of employee well-being, particularly emphasizing the current prevalence of remote work. Despite the existing body of knowledge on the overall influence of telecommuting, engagement, transformational leadership, and work-life balance on employee well-being, there are still noticeable gaps. Therefore, it is vital to comprehend their combined and distinct impacts within the banking industry, particularly at institutions such as Maybank.

Therefore, the ramifications of these elements can significantly impact both individual productivity and the organization's overall success. Therefore, it is of great importance to thoroughly examine and bridge these gaps. By conducting a more comprehensive analysis of the complex network of relationships between the factors mentioned above, specifically within the banking industry, Maybank can refine its strategies to promote the ideal state of employee welfare. This will lead to a more robust and content workforce and yield improved operational effectiveness and performance results.

### **1.1 Research Questions**

In this study, several research questions have been developed to bridge the gap in the research problem.

**RQ1:** Is there a significant relationship between telecommuting and employees' well-being?

**RQ2:** Is there a significant relationship between employee engagement and employees' well-being?

**RQ3:** Is there a significant relationship between transformational leadership and employees' well-being?

**RQ4:** Is there a significant relationship between work-life balance and employees' well-being?

### **1.2 Research Objectives**

**RO1:** To examine the significant relationship between telecommuting and employees' well-being.

**RO2:** To examine the significant relationship between employee engagement and employees' well-being.

**RO3:** To examine the significant relationship between transformational leadership and employees' well-being.

**RO4:** To examine the significant relationship between work-life balance and employees' well-being.

## **2. Literature Review and Hypotheses Development**

The following section provides the relevant literature that led to the development of the hypotheses for this study.

### **2.1 The Relationship Between Telecommuting and Employees' Well-Being**

Telecommuting, also known as remote working, has surged due to technological advancement and the COVID-19 pandemic. It offers flexibility and autonomy, enhancing work-life balance and job satisfaction. Studies by (Wight & Raley, 2009; Azarbouyeh & Naini, 2014) have shown that remote work enhances the quality of life by allowing employees to simultaneously take on work-family dual roles. Additionally, based on

studies by (Andersen et al., 2014), teleworkers experience more work-related positive emotions on the days they work remotely compared to when they work in the office. According to (Bloom et al., 2015), telecommuting gives employees more flexibility in managing their work schedules and personal lives. This flexibility can help improve work-life balance, reduce stress, and improve overall health. Employees can have more control over their time, allowing them to focus on personal commitments, spend time with family, and engage in activities they love. However, factors like work demands, social support, and corporate culture have an impact on how it affects well-being (Allen et al., 2015; Golden et al., 2021).

"Work-life wellness," a term used to denote wellness in professional and personal domains, has been highlighted by (Como et al., 2021). This concept promotes diverse methods of achieving well-being, not just balance or integration, and is relevant to individuals with or without dependents. Moreover, (Matli & Wamba, 2023) discuss the uneven distribution of essential technical infrastructure for telecommuting, calling for policies to promote equal access. Furthermore, (Dos Santos, Sallaberry, & Mendes, 2022) assert that telecommuting may align public servants' goals with their managers' when adequate management controls are applied.

Additionally, (Mer & Srivastava, 2023) emphasize the potential use of artificial intelligence (AI) to enhance remote work through improved communication, personalized feedback, and labor reduction. They recommend the correct use of AI to maximise its benefits for employee engagement.

According to (Kurdy et al., 2023), telecommuting can boost productivity, with the degree dependent on the job level. They suggest tailoring telecommuting regulations to different job levels to maximize productivity improvements.

According to (Gajendran & Harrison, 2007), one of the main benefits of teleworking is eliminating or reducing commute times and the associated stress. Commuting in heavy traffic or long commutes can be physically and mentally exhausting, leading to increased stress. Based on (Golden & Veiga, 2005), telework allows employees to avoid or minimize this stress, resulting in increased well-being. Telework often gives employees greater autonomy and control over their work environment. The employees can create a personalized workspace, choose their preferred working hours, and customize their routines. This increased autonomy leads to increased job satisfaction, closely related to overall well-being. Moreover, according to (Allen et al., 2015), telework can reduce work-related stressors. Factors such as distracting office environments, office politics, and colleague interference can be minimized when working remotely. Remote work can reduce stress and increase well-being by providing employees with a quieter, more focused work environment.

The studies collectively indicate that telecommuting can offer significant benefits but requires careful consideration of factors such as technology infrastructure, management style, and job level (Allen et al., 2015; Golden et al., 2021).

Contrarily, a study conducted in Korea by (Tavileh et al., 2022) analyzed the effects of flexible working and telecommuting systems on various factors, including air

pollution exposure and temporal and spatial changes. The study found that while telecommuting can contribute to the sustainability of social programs and help employees achieve work-life balance, it is not a guarantee for improved well-being.

This contradicting finding supports (Song & Gao, 2019), who discovered that telecommuting on weekdays is associated with less happiness, and teleworking on weekdays, weekends, and holidays leads to high-stress levels.

Another piece of contradicting evidence by (Baines & Gelder, 2003) indicates that blending personal and professional lives increases family negotiation and pressure (Sullivan, 2012; Weinert & Laumer, 2015).

Telecommuting can enhance employee well-being by facilitating more autonomy, flexibility, and work-life balance. However, this relationship is multifaceted, demanding more study to understand its complexities. Therefore, previous studies have revealed contradictory findings on the relationship between telecommuting and employee well-being, which indicates gaps in the literature. Thus, based on the literature review above, it can be hypothesized as follows:

**H1:** There is a significant relationship between telecommuting and employees' well-being.

## **2.2 The Relationship Between Employee Engagement and Employees' Well-Being**

Workers' Involvement is essential to an organization's effectiveness, especially when faced with severe events like the COVID-19 outbreak. The relationship between employee engagement and employees' well-being has been the subject of extensive study and research (Huang, 2017). Numerous scholars and organizational researchers have examined the link between employee engagement and employees' well-being in various cultural and organizational contexts (Jindal & Shashank, 2017). They have sought to explain and operationalize the concept, highlighting its importance for organizations and individuals.

According to existing literature, there is a growing interest in understanding the effects of employees' engagement on an organization's overall success and its employees' well-being. Employee engagement refers to the emotional connection and commitment an employee has toward their work, organization, and goals (Ramalaksana et al., 2018). There is a strong correlation between employee engagement and employees' well-being (Caldwell et al., 2021; Shuck & Reio, 2013). Employees who are engaged tend to experience higher levels of job satisfaction, excellent morale, and a willingness to take on new responsibilities. Moreover, according to the research conducted by (Harter, Schmidt & Keyes, 2003; Bakker & Demerouti, 2008; Saks, 2006), dedicated employees tend to have a higher sense of well-being. When employees feel engaged in their work, they often feel a sense of purpose and fulfillment, which leads to greater job satisfaction, less stress, and an overall sense of well-being. Engaged employees also have better social connections at work, which can contribute to a sense of belonging and support.

Studies by (Ibrahim et al., 2020) iterated that employee engagement helps firms attract more capable potential employees, but employee engagement adds costs and harm to firms. Modern organizations look to scholars and researchers for research on personal factors that can improve organizational engagement. A lack of understanding of the impact of employee engagement can prevent employers and managers from taking appropriate and correct actions to improve employee engagement and job performance. Furthermore, engaged employees are likelier to feel a sense of psychological empowerment and have a higher degree of job involvement (Ramalaksana et al., 2018). Recent research (Macey & Schneider, 2008) has further highlighted the impact of employee engagement on job satisfaction, organizational commitment, psychological empowerment, and job involvement.

Additionally, according to (Jindal & Shashank, 2017), employee engagement is highly beneficial for the well-being of employees in organizations. Engaged employees often feel more involved, satisfied, and committed to their organizations (Amalia et al., 2023). They believe their work is meaningful and impactful, boosting their morale and job satisfaction. Moreover, high levels of engagement can reduce job-related stress (Chang & Arisanti, 2022). When employees are engaged, they feel more connected to their work, handle pressure positively, and are in good health (Jutengren et al., 2020).

Employees' well-being encompasses their physical, mental, and emotional health. Research conducted by (Robertson & Cooper, 2010) supports the notion that psychological well-being is an essential component of employee engagement (Rozman et al., 2018). The study found that individuals with higher levels of psychological well-being are more likely to be fully engaged in their work (Shuck & Reio, 2014). This corroborates researchers (Kwon et al., 2017; Robertson & Cooper, 2010; Page et al., 2009) who found that employees' psychological well-being can positively affect their performance, reduce turnover rates, reduce stress levels, and contribute to overall engagement.

Earlier studies by (Saks & Gruman, 2014; May et al., 2004) also found that work engagement strongly impacts psychological well-being. These findings suggest a reciprocal relationship between employee engagement and employees' well-being (Azim, 2016). Engagement positively influences well-being, and well-being, in turn, can enhance engagement.

Contrarily, (Diab-Bhman & Al-Enzi, 2020) assessed the impact of the COVID-19 pandemic on typical employment settings and found that the pandemic significantly influenced the levels of engagement felt by employees at work. The study (Diab-Bhman & Al-Enzi, 2020) also discovered that high levels of job engagement increase workloads, and employees constantly and rapidly need to adapt to changing work conditions. Therefore, they exhibit decreased levels of well-being. The authors postulated that employee engagement is vital to a company's performance and that managers are expected to take proactive measures to ensure that employees remain engaged, which can impact their well-being. Moreover, a study conducted by (Ashraf & Siddiqui, 2020) also discovered that the relationship between employee engagement and the general well-being of the employees is insignificant.

Even though several studies found a significant relationship between employee engagement and well-being, some findings state otherwise. Therefore, previous studies have exposed contradictory findings on the relationship between employee engagement and well-being. Consequently, gaps exist in the literature review above. Hence, it can be hypothesized as follows:

**H2:** There is a significant relationship between employee engagement and employees' well-being.

### **2.3 The Relationship between Transformational Leadership and Employees' Well-Being**

The relationship between transformational leadership and employees' well-being is a topic of growing interest in the field of organizational psychology. Various leadership approaches, such as transformational leadership, authentic leadership, appreciative leadership, and positive leadership, have been found to have significant relationships with employee satisfaction and well-being (Iqbal et al., 2022; Kara et al., 2013; McMurray et al., 2010; Gill et al., 2010).

Empirical research has shown that transformational leadership, which involves inspiring and motivating employees to achieve their full potential, positively affects employee well-being (Jacobs et al., 2013). Studies have found that employees who work under the coordination of a transformational leader experience meaningful work, which contributes to their psychological well-being (Grama & Todericiu, 2017). In a study by Arnold et al., well-being was measured by the experience of positive emotions and general mental health (Liyanage Grama, 2020 & Todericiu, 2017). The findings of this study indicate that transformational leadership positively impacts employees' well-being (Gauche et al., 2017). Additionally, management style plays a crucial role in employee well-being. Participants in a study reported feeling unsafe sharing feedback openly with management, which suggests that their perception of management style can affect their well-being (Gauche et al., 2017). On the other hand, research by (Dierendoncket al., 2004) suggested that transformational leadership can significantly impact employees' psychological well-being, but it needs to be clarified how and why this occurs.

This finding implies that certain leadership behaviors, such as transformational leadership, have a more significant positive impact on workers' well-being than social support. Transformational leadership involves inspiring and motivating employees to achieve their full potential, which has positively influenced employee well-being (Wang, 2022). Transformational leaders create a work environment where employees experience meaningful work, have a sense of personal and professional significance, and can see their achievements and achieve well-being (Matande et al., 2022). This type of leadership promotes positive affective well-being among employees and contributes to their overall psychological well-being.

Moreover, according to research (Dirks & Ferrin, 2002), Transformational leaders build employee trust by demonstrating genuine care, support, and concern for employee



health. Additionally, Studies by (Carmeli & Spreitzer, 2009) found that transformational leaders empower their employees to make decisions. This increased a sense of control, responsibility, ownership, and accomplishment in their work, leading to their well-being. As per (Avolio et al., 2004), transformational leaders are known for their focus on personal growth and development. They provide mentoring, coaching, learning, and skill development opportunities. This focus on self-development increases employees' self-efficacy, job satisfaction, happiness, and well-being. Overall, the existing literature suggests that transformational leadership significantly and positively impacts employees' well-being.

Contrarily, previous research has also found that transformational leadership does not affect employees' well-being. Research by (Tafvelin et al., 2011) revealed that transformational leadership had no direct effect on well-being over time. Instead, a supportive environment for innovation mediated transformational leadership's short-term and long-term effects on well-being. A more recent study by (Lindert et al., 2022) in a medium-sized German company disclosed that transformational leadership did not significantly impact employees' well-being.

Therefore, previous studies have revealed contradictory findings on the relationship between transformational leadership and employee well-being, which reveals gaps in the literature. Thus, based on the literature review above, it can be hypothesized as follows:

**H3:** There is a significant relationship between transformational leadership and employees' well-being.

#### **2.4 The Relationship between Work-Life Balance and Employees' Well-Being**

The literature review presented here provides, in general, a comprehensive understanding of work-life balance and its impact on individuals, organizations, and society. The results highlight the need to achieve work-life balance to improve individual well-being.

Numerous studies have highlighted the positive effects of work-life balance on employee well-being (Ognjanović & Mitrović, 2022). For instance, research has shown that work-life balance has a significant role in psychological well-being (Dewi et al., 2021). Furthermore, work-life balance has been found to affect job satisfaction and employee organizational commitment simultaneously (Senbursa, 2023; Dewi et al., 2021). According to Clark, S. C. (2000), employees with good work-life balance are often more satisfied with their jobs. They feel more in control of their lives, have a sense of accomplishment, and enjoy greater autonomy and flexibility. This increases motivation, productivity, and loyalty to their employer. This suggests that when employees can maintain a healthy balance between their work responsibilities and personal lives, they experience higher levels of job satisfaction and commitment to their employers, ultimately contributing to their overall well-being (Dewi et al., 2021).

Moreover, studies by (Moen et al., 2011) show that when employees have a healthy work-life balance, they can fully engage in their professional and personal lives, and they are more likely to stay focused during work hours, which increases their productivity, efficiency, effectiveness, and overall well-being.

Additionally, work-life balance has been crucial for creating and maintaining supportive and healthy work environments (Bali et al., 2020). By enabling employees to balance work and personal responsibilities, work-life balance programs strengthen employee loyalty and productivity and, in turn, enhance their well-being (Senbursa, 2023). These programs have been shown to positively impact recruitment and retention, reducing turnover rates and increasing employee commitment and satisfaction.

In today's competitive business landscape, organizations are pressured to improve productivity and achieve sustainable growth continually. One way to achieve this is by recognizing the importance of work-life balance and implementing policies and programs that support it (Senbursa, 2023). Research has indicated that work-life balance programs improve employee well-being and have a range of other positive effects (Ridwan et al., 2022). For example, these programs have been found to reduce absenteeism and job stress levels, decrease work-life conflict, and lower accident rates (Muafi & Marseno, 2021). Moreover, work-life balance has been linked to increased productivity. Employees who have a better balance between their work and personal lives are more likely to be motivated and engaged, leading to higher levels of productivity (Senbursa, 2023).

Additionally, according to research by (Grzywacz & Marks, 2000; Allen, et al., 2000), a healthy work-life balance is essential for mental health. Giving employees time for relaxation and hobbies can help reduce stress, anxiety, and depression. Taking time off from work improves cognitive function, creativity, and overall mental resilience.

Contrarily, numerous studies have shown that work-life imbalance can have significant consequences on physical, mental, and general health and overall well-being (Ugwu et al., 2016). These adverse effects can manifest in various ways, including increased stress levels, decreased job satisfaction, and a higher likelihood of burnout. Additionally, work-life imbalance has been linked to higher rates of depression, anxiety, and other mental health issues (Nilashini & Sajeevanie, 2018).

Moreover, the work-life imbalance can also adversely affect employees' personal lives, leading to difficulties in maintaining healthy relationships, reduced quality time with family and friends, and a decreased overall satisfaction with life which will diminish their well-being (Nilashini & Sajeevanie, 2018).

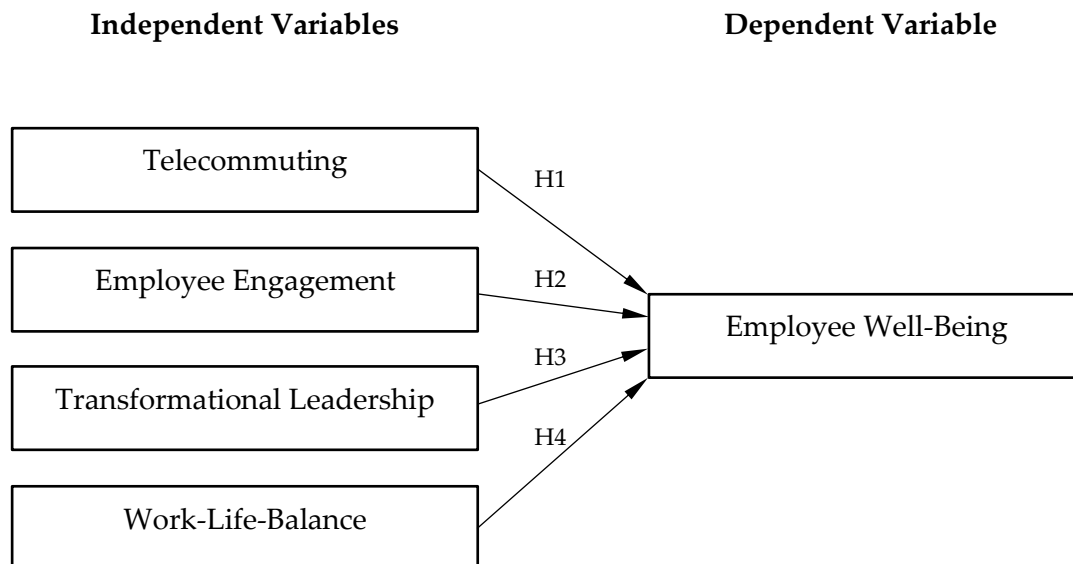
Furthermore, work-life imbalance has been found to have detrimental effects on employee productivity and performance in the workplace (Nilashini & Sajeevanie, 2018). Research has shown that when individuals experience a lack of balance between their work and personal lives, they are more likely to feel overwhelmed and stressed, which can significantly impact their ability to focus effectively on the job and eventually lead to poor well-being. This can result in decreased productivity, increased errors, and a higher likelihood of absenteeism. In addition to these individual impacts, work-life imbalance

also has consequences for organizations (Herachwati et al., 2019). Work-life imbalance can lead to ineffective behavior in the workplace, leading to decreased well-being (Herachwati et al., 2019). This can be attributed to employees feeling overwhelmed and burned out, leading to a lack of motivation and engagement in their work. Furthermore, the work-life imbalance can also reduce employees' satisfaction and commitment to the organization, increasing turnover intentions (Herachwati et al., 2019).

Therefore, previous studies have disclosed contradictory findings on the relationship between work-life balance and employee well-being, implying gaps in the literature. Thus, based on the literature review above, it can be hypothesized as follows:

**H4:** There is a significant relationship between work-life balance and employees' well-being.

### 2.3 Proposed Conceptual Framework



**Figure 1:** Proposed Conceptual Framework

Figure 1, above, depicts the research proposed conceptual model, and it is based on the theoretical basis and evaluation of existing research in order to examine the relationships between the independent variables (telecommuting, transformational leadership, employee engagement, work-life-balance) and the dependent variable (employee well-being).

### 3. Methodology

The following section provides the population, sampling, measurements, reliability analysis, and descriptive statistics.

#### 3.1 Population, Sampling & Measurements

The Maybank workforce is about 21,463 employees as of 2023 (Maybank, n.d.). Due to the large population of employees, this study used convenience and nonprobability sampling techniques to collect responses from Maybank employees. This technique was selected because it is both cost-effective and time-efficient and made it possible for the researchers to obtain information readily and swiftly. Additionally, some Maybank branches needed to allow the comprehensive distribution of the survey instrument to all their staff members. Therefore, this strategy was regarded to be the most acceptable alternative. Based on the (Krejcie & Morgan, 1970) tabularization, the sample size appropriate for this population is between 379 employees.

A total of 1500 self-administered questionnaires were distributed to the employees of Maybank via Google Documents. Out of 1500, 445 responses were collected, indicating approximately a response rate of 30%. All the questionnaires returned were fully answered. Therefore, none were found to be incomplete. The respondent's output data were examined using SPSS version 28. Therefore, the 445 responses provided the data for analysis, discussion, and concluding this study.

#### 3.2 Reliability Analysis

**Table 1:** Reliability Analysis (N = 445)

Variables	Cronbach's Alpha	No. of Items
Telecommuting	0.675	5
Employee Engagement	0.736	6
Transformational Leadership	0.786	6
Work-Life Balance	0.803	6
Employee Well-Being	0.797	7

Table 1, Reliability Analysis aims to ensure data accuracy and consistency of the survey instrument. Cronbach's alpha values were calculated for each variable: telecommuting (0.675) with 5 items, employee engagement (0.736) with 6 items, transformational leadership (0.786) with 6 items, work-life balance (0.803) with 6 items, and employee well-being (0.797) with 7 items. The constructs were considered reasonable for further analysis with Cronbach's alpha values between 0.68 – 0.80 (Taber, 2018).

#### 3.3 Mean and Standard Deviation Analysis

Table 2 Descriptive Statistics displays the mean, standard deviation (SD), skewness, and kurtosis values of this research.

**Table 2: Descriptive Statistics (N=445)**

Factors	Mean	SD	Skew	Kurtosis	Min	Max
Telecommuting	3.155	0.500	-0.971	0.719	1.00	5.00
Employee Engagement	3.210	0.429	0.194	0.800	1.00	5.00
Transformational Leadership	3.294	0.395	0.312	-0.610	1.00	5.00
Work-Life Balance	3.281	0.443	0.338	-1.130	1.00	5.00
Employee Well-Being	3.245	0.406	0.312	-0.542	1.00	5.00

From Table 2, the factor Transformational Leadership shows the highest mean value of  $3.294 \pm 0.395$ . The lowest mean value is Telecommuting,  $3.155 \pm 0.500$ . Additionally, the normality test in Table 2 indicates that the skewness and kurtosis values have a threshold of  $\pm 2$ ; therefore, the data are distributed normally, as cited by (Chinna & Yuen, 2015; Gravetter & Wallnau, 2014).

#### 4. Findings & Interpretation

The following section provides the findings of this study, including the respondents' demographic profiles, correlation, and regression analysis.

##### 4.1 Demographic Profile

The profile of the respondents studied is displayed in Table 3.

**Table 3: Demographic Profile of Respondents (N = 445)**

Demographics	Frequency	Percentage (%)
<b>Gender</b>		
Male	163	36.6%
Female	282	63.4%
<b>Age</b>		
Below 25 years	22	4.9%
Between 25 and 34 years old	253	56.9%
Between 35 and 44 years old	156	35.1%
Between 45 and 54 years old	8	1.8%
55 and above	6	1.4%

According to the demographic analysis in Table 3 above, the number of responses collected is N=445. The demographics survey of respondents shows that the majority are female (63.4%). Regarding the age range, the majority are between 25 - 34 years old, with 253 respondents (56.9%).

##### 4.2 Correlation Analysis

The Pearson's Correlation among variables in Table 4 shows the association between the variables tested in this study.

**Table 4:** Correlation Matrix (N = 445)

Variable	TC	EE	TL	WLB	EWB
Telecommuting	1				
Employee Engagement	0.539**	1			
Transformational Leadership	0.622**	0.789**	1		
Work-Life Balance	0.596**	0.852**	0.819**	1	
Employee Well-being	0.663**	0.847**	0.803**	0.833**	1
**correlation is significant at the 0.01 level (2-tailed)					

Table 4, Correlation Matrix, shows Pearson's coefficient to assess the association between telecommuting, employee engagement, transformational leadership, work-life balance, and overall employee well-being, drawing from a sample size of 445. From Table 4 Correlation Matrix, several insights emerge.

Telecommuting shows a moderate positive correlation with employee engagement ( $r = 0.539$ ;  $p < 0.001$ ), suggesting that increased levels of remote working are associated with heightened employee engagement within Maybank. This trend is accentuated by a stronger correlation of ( $r = 0.622$ ;  $p < 0.001$ ) between telecommuting and transformational leadership, hinting that environments endorsing remote working could foster transformational leadership traits. Moreover, telecommuting's correlation with work-life balance and employee well-being stands strong at ( $r = 0.596$ ;  $p < 0.001$  and  $r = 0.663$ ;  $p < 0.001$ ), underlining the positive impact of remote work on balancing professional and personal responsibilities and overall well-being.

Diving deeper into employee engagement, the data reveals a very strong positive correlation with transformational leadership ( $r = 0.789$ ;  $p < 0.001$ ). This implies that engaged employees are likely to be under the influence or recognition of transformational leadership practices at Maybank. This connection between engagement and well-being is further solidified by an impressive correlation of ( $r = 0.847$ ;  $p < 0.001$ ), indicating that the more engaged an employee is, the higher their sense of well-being. Additionally, the correlation between employee engagement and work-life balance is notable ( $r = 0.852$ ;  $p < 0.001$ ), reinforcing that engaged employees at Maybank often experience a harmonious balance between their work and personal lives.

Transformational leadership itself displays robust ties with work-life balance ( $r = 0.819$ ;  $p < 0.001$ ) and employee well-being ( $r = 0.803$ ;  $p < 0.001$ ). This suggests that Maybank's employees working under transformational leaders find a conducive balance in their work and personal life and enjoy heightened overall well-being. Lastly, the connection between work-life balance and employee well-being is exceptionally strong, with a correlation of ( $r = 0.833$ ;  $p < 0.001$ ). This reiterates the fundamental idea that a balanced professional-personal life translates to enhanced well-being among Maybank's employees.

Thus, while all variables considered positively influence employee well-being, work-life balance, employee engagement, and transformational leadership emerge as paramount. Hence, Maybank benefits from initiatives that bolster these areas, especially remote working.

#### 4.4 Regression Analysis

**Table 5: Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0.898	0.806	0.804	0.17961
Predictors: (Constant), Telecommuting, Employee Engagement, Transformational Leadership, Work-Life Balance.				
Dependent Variable: Employee Well-Being				

Table 5, Model Summary, provides a regression analysis to understand the combined influence of the predictors (Telecommuting, Employee Engagement, Transformational Leadership, and Work-Life Balance) on the dependent variable, Employee Well-being.

The Coefficient of Determination (R Square) value is 0.806, which means that approximately 80.6% of the variance in employee well-being can be explained by the combined effect of the predictors (Telecommuting, Employee Engagement, Transformational Leadership, and Work-Life Balance). This is a considerably high value, signifying a strong explanatory power of the model concerning the variability in Employee Well-being.

The Adjusted R Square value is slightly lower at 0.804. However, it still suggests that after adjusting for the number of predictors in the model, approximately 80.4% of the variance in employee well-being can be explained. The minimal difference between R Square and Adjusted R Square indicates that all predictors are relevant and collectively significant in explaining the variance in the dependent variable.

The Multiple Correlation Coefficient (R) value represents the multiple correlation coefficient and is 0.898 in this model. This value, being close to 1, indicates a strong linear relationship between the combined predictors and the dependent variable, employee well-being. In simpler terms, as the predictors (Telecommuting, Employee Engagement, Transformational Leadership, and Work-Life Balance) change, there is a strong corresponding linear change in employee well-being.

The Standard Error of the Estimate value stands at 0.17961, which represents the average distance that the observed values deviate from the regression line. A smaller standard error is generally preferable because the observations are closer to the fitted line. In this context, the relatively low standard error value suggests that the model has a good fit and that the predictions from the regression line are fairly accurate.

As a result, the regression model successfully captures the relationship between the predictors and employee well-being, with the combined effects of telecommuting, employee engagement, transformational leadership, and work-life balance accounting for about 80.4% to 80.6% of the variation in employee well-being. The model demonstrates strong validity with a high multiple correlation coefficient and a low standard error of estimate, reinforcing its reliability in predicting the influence of these factors on the well-being of Maybank's employees.

**Table 6: ANOVA**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	58.873	4	14.718	456.220	0.000 <sup>b</sup>
	Residual	14.195	440	0.032		
	Total	73.068	444			

a. Dependent Variable: Employee Well-Being  
 b. Predictors: (Constant), Telecommuting, Employee Engagement, Transformational Leadership, Work-Life Balance.

Table 6 ANOVA results shed light on the efficacy of the regression model in detailing the relationship between predictors and employee well-being. The regression sum of squares, standing at 58.873, illustrates the variance accounted for by the model, while the residual sum of squares, noted as 14.195, marks the unexplained variance. This distinction suggests that a significant chunk of the variability in employee well-being is attributable to the model's predictors. Further insight is drawn from the degrees of freedom (df) is 4 for the regression matches the number of predictors, and the 440 for residuals is derived from the total sample size reduced by the predictors and an additional unit.

One of the ANOVA table's most revealing metrics is the mean square. The regression mean square, at 14.718, highlights the average variance explained by the model. At the same time, its residual counterpart, at a mere 0.032, points to a far lesser average variance that remains unaccounted for. This vast disparity underscores the model's effectiveness in capturing the dynamics at play. The most compelling evidence of the model's robustness lies in the F-statistic, which is staggering (F = 456.220), which signifies how well the predictors enhance the model over a null version. The corresponding significance value of (p = 0.000b) is a testament to the model's statistical significance. This near-zero p-value makes a compelling case against a null hypothesis, positing the lack of any effect by the predictors.

Hence, this ANOVA analysis establishes the significant influence of telecommuting, employee engagement, transformational leadership, and work-life balance on employee well-being, emphasizing the model's overarching validity and precision.

**Table 7: Coefficients**

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
Variables	(Constant)**	0.233	0.073		3.171	0.002
	Telecommuting	0.164	0.022	0.203	7.419	0.000
	Employee Engagement	0.401	0.040	0.424	10.071	0.000
	Transformational Leadership	0.171	0.041	0.167	4.168	0.000
	Work-Life Balance	0.195	0.042	0.213	4.666	0.000

\*\*Dependent Variable: Employee Well Being



Table 7 shows the coefficients, which provide a detailed understanding of the relationship between each predictor variable and the dependent variable, employee well-being.

Starting with the constant (intercept), the unstandardized coefficient ( $B = 0.233$ ) suggests that when all predictors are held constant at zero, the predicted value of employee well-being would be 0.233. This constant is statistically significant with ( $t = 3.171$ ;  $p = 0.002$ ).

For the predictor variable telecommuting, an unstandardized coefficient ( $B = 0.164$ ) indicates that for every unit increase in telecommuting, there is a predicted increase of 0.164 in employee well-being, all other factors remaining constant. The standardized coefficient ( $Beta = 0.203$ ) represents the number of standard deviations in employee well-being that will change as a result of one standard deviation change in telecommuting. The significance of telecommuting as a predictor is reinforced by ( $t = 7.419$ ;  $p < 0.001$ ).

The second predictor, employee engagement, exhibits a stronger relationship with employee well-being as its unstandardized coefficient ( $B = 0.401$ ). This means that for every unit increase in employee engagement, employee well-being increases by 0.401 units, *ceteris paribus*. Its standardized coefficient ( $Beta = 0.424$ ) further corroborates its influential role. The significance is also robust, reflected by ( $t = 10.071$ ;  $p < 0.001$ ).

The third predictor, transformational leadership, has an unstandardized coefficient ( $B = 0.171$ , indicating a positive association with employee well-being. ( $Beta = 0.167$ ) suggests a slightly weaker relationship in terms of standardized units compared to the other predictors, but it remains significant with a ( $t = 4.168$ ;  $p < 0.001$ ).

The fourth predictor, work-life balance has an unstandardized coefficient ( $B = 0.195$ ), meaning a unit increase in work-life balance predicts a 0.195 unit increase in employee well-being; other factors are held constant. Its standardized coefficient ( $Beta = 0.213$ ) is statistically significant with ( $t = 4.666$ ;  $p < 0.001$ ).

Hence, all predictor variables (telecommuting, employee engagement, transformational leadership, and work-life balance) have a statistically significant positive relationship with employee well-being. Among these, employee engagement emerges as the most influential factor based on the size of its unstandardized coefficient and its Beta value. The data underscores the importance of these factors in enhancing the well-being of employees at Maybank.

On the basis of the coefficients presented in Table 7, the following equation can be derived for predicting employee well-being at Maybank.

Based on Table 7 Coefficients, the linear regression equation is as follows:

$$EWB = 0.233 + 0.164(TC) + 0.401(EE) + 0.171(TL) + 0.195(WLB)$$

Where,

TC = Telecommuting

EE = Employee Engagement

TL = Transformational Leadership

WLB = Work-Life Balance  
 EWB = Employee Well-being  
 Intercept = 0.233

#### 4.5 Summary of Hypothesis Test

**Table 8:** Summary of Hypothesis (N=445)

Hypothesis	P-value	Result
H1: There is a significant relationship between telecommuting and employees' well-being.	< 0.001	Supported by data
H2: There is a significant relationship between employee engagement and employees' well-being.	< 0.001	Supported by data
H3: There is a significant relationship between transformational leadership and employees' well-being.	< 0.001	Supported by data
H4: There is a significant relationship between work-life balance and employees' well-being.	< 0.001	Supported by data

For a sample size of 445, Table 8 Summary of the hypothesis shows that all four independent variables (telecommuting, employee engagement, transformational leadership, and work-life balance) significantly impact the dependent variable (well-being) of Maybank employees.

### 5. Discussion

#### 5.1 There is a Statistically Significant Relationship between Telecommuting and Employees' Well-Being

The empirical findings from this research distinctly reveal a significant relationship between telecommuting and employees' well-being. Specifically, the model demonstrates an unstandardized coefficient (B) of 0.164 with a corresponding standardized coefficient Beta of 0.203 for telecommuting. The significant t-value of 7.419 at a significance level 0.000 further reinforces the hypothesis. Hence, the findings strongly validate H1, emphasizing that a significant relationship exists between telecommuting and employees' well-being.

Several studies confirmed the positive relationship between telecommuting and employee well-being. Benefits such as increased flexibility, autonomy, enhanced work-life balance, reduced stress, and more control over the work environment were commonly cited across studies by (Wight & Raley, 2009; Azarbouyeh & Naini, 2014; Andersen et al., 2014; Bloom et al., 2015). Further highlighting the significance of this relationship was the research by (Gajendran & Harrison, 2007), which illuminated the advantages of eliminating or reducing commute-related stress. Golden & Veiga (2005) and Allen, Golden & Shockley (2015) expanded on this, elaborating on how teleworking facilitates a more personalized, distraction-free environment for employees, increasing job satisfaction and well-being.

However, the literature review was not monolithic in its views. Some studies contradicted the dominant narrative of the positive impact of telecommuting on well-being. Tavileh et al. (2022) from Korea revealed that although telecommuting brings many advantages, it does not automatically translate to improved well-being. Song & Gao (2019) found correlations between reduced happiness and increased stress with telecommuting. Further complicating the matter were studies by (Baines & Gelder, 2003; Weinert & Laumer, 2015), which pointed out that mixing personal and professional lives could lead to increased familial negotiations and, consequently, higher pressure. Thus, the findings of this research have answered the first research question and narrowed the literature gap.

## **5.2 There is a Statistically Significant Relationship between Employee Engagement and Employees' Well-Being**

The empirical findings from this research distinctly reveal a significant relationship between employee engagement and employees' well-being. Specifically, the model demonstrates an unstandardized coefficient (B) of 0.401 with a corresponding standardized coefficient Beta of 0.424 for employee engagement. The significant t-value of 10.071 at a significance level 0.000 further reinforces the hypothesis. Hence, the findings strongly validate H2, emphasizing that there indeed exists a significant relationship between employee engagement and employee well-being.

The literature pervasively points to the crucial relationship between employee engagement and well-being. As Huang (2017) and Jindal & Shashank (2017) highlighted, the realm of organizational research has witnessed burgeoning attention on the correlation between these two aspects. The overwhelming consensus, as underscored by studies like those of (Ramalaksana et al., 2018; Caldwell et al., 2021; Harter et al., 2003), showcases a vivid link where engaged employees tend to experience enhanced well-being. The elevated sense of purpose, fulfillment, social connectivity, and reduced stress levels—all derivatives of heightened engagement—further accentuates this positive correlation.

The sentiments elucidated in the literature resonate deeply with the empirical results. For instance, the affirmation by (Amalia et al., 2023) that engaged employees feel an augmented sense of involvement, satisfaction, and reduced job-related stress aligns well with the established significant relationship in the findings.

However, it is also imperative to shed light on the contrasting perspectives present in the literature. Studies such as those by (Diab-Bhman & Al-Enzi, 2020) brought forth the intricate challenges faced by employees during unprecedented times, like the COVID-19 pandemic, which seemingly affected both the engagement levels and the overall well-being of employees. This is particularly relevant when considering remote working environments, where rapid adaptability and evolving work dynamics influence engagement and well-being. Moreover, the findings of (Ashraf & Siddiqui, 2020) challenge the mainstream narrative, suggesting an insignificant relationship between the two constructs.

However, this research distinctly sways towards the bulk of the literature identifying a positive relationship. The significant t-value and corresponding coefficients bolster the argument that as employee engagement heightens, so does the employee's well-being.

In essence, these research findings augment the growing body of evidence signifying the symbiotic relationship between employee engagement and well-being. While outliers and contrasting findings exist, the preponderance of the evidence from the literature and the empirical data underscores the importance of fostering engagement to ensure holistic well-being in organizational settings. As companies like Maybank traverse the realm of remote working, understanding this nuanced relationship becomes even more pivotal. Thus, the findings of this research have answered the second research question and narrowed the literature gap.

### **5.3 There is a Statistically Significant Relationship between Transformational Leadership and Employees' Well-Being**

The empirical findings from this research distinctly reveal a significant relationship between transformational leadership and employees' well-being. Specifically, the model demonstrates an unstandardized coefficient (B) of 0.171 with a corresponding standardized coefficient Beta of 0.167 for transformational leadership. The significant t-value of 4.168 at a significance level 0.000 further reinforces the hypothesis. Hence, the findings strongly validate H3, emphasizing that there indeed exists a significant relationship between transformational leadership and employee well-being.

This finding is consistent with a significant body of research suggesting that transformational leadership fosters improved psychological well-being, emphasizing motivating and inspiring employees (Jacobs et al., 2013; Grama & Todericiu, 2017). The environment created by transformational leaders, where employees see meaning in their work, resonates with the research by (Matande et al., 2022), enhancing both professional and personal significance.

Furthermore, the empowering nature of transformational leaders, as elucidated by (Carmeli, & Spreitzer, 2009), gives employees a sense of control and ownership, amplifying their well-being. Notably, the trust-building nature of transformational leaders, highlighted by (Dirks & Ferrin, 2002), and their focus on personal growth, as stated by (Avolio et al., 2004), act as catalysts for enhancing employee well-being. These leadership behaviors ensure that employees are satisfied with their roles and in optimal psychological health.

However, it is crucial to recognize that some studies have provided a contrary viewpoint. For instance, research by (Tafvelin et al., 2011; Lindert et al., 2022) found no direct correlation between transformational leadership and well-being. In the case of (Tafvelin et al., 2011), the positive impacts on well-being were attributed to a favorable climate for innovation rather than the leadership style itself. Our findings contrast with this perspective, suggesting that within the context of Maybank's remote working

environment, transformational leadership does play a direct role in promoting well-being.

The result of this research lends considerable weight to the value of transformational leadership. As organizations globally shift towards more remote and flexible working setups, understanding the key drivers behind employee well-being is paramount. In such environments, leadership plays an even more critical role, and these findings suggest that transformational leaders can significantly boost the psychological health of their teams. Thus, the findings of this research have answered the third research question and narrowed the literature gap.

#### **5.4 There is a Statistically Significant Relationship between Work-Life Balance and Employees' Well-Being**

The empirical findings from this research distinctly reveal a significant relationship between work-life balance and employees' well-being. Specifically, the model demonstrates an unstandardized coefficient (B) of 0.195 with a corresponding standardized coefficient Beta of 0.213 for work-life balance. The significant t-value of 4.666 at a significance level 0.000 further reinforces the hypothesis. Hence, the findings strongly validate H4, emphasizing that there indeed exists a significant relationship between work-life balance and employees' well-being.

This result aligns with numerous studies that underscore the positive correlation between work-life balance and well-being (Ognjanović & Mitrović, 2022; Dewi et al., 2021). Diving deeper into this association, work-life balance is evidently more than a mere buzzword in today's business lexicon. As supported by (Clark, 2000), employees who effectively balance their professional and personal lives exhibit heightened job satisfaction, embodying a sense of accomplishment and autonomy. The heightened sense of control and work autonomy is inherently linked to increased motivation, productivity, and organizational loyalty. Moen et al. (2011) further amplify this notion, suggesting that employees with a balanced life engage more efficiently during work hours, subsequently enhancing their overall well-being.

Furthermore, the research findings illuminate the transformative power of work-life balance programs. As posited by (Bali et al., 2020; Senbursa, 2023), such programs amplify employee loyalty and productivity, increasing their overall well-being. The ancillary benefits of these programs, such as reduced absenteeism, diminished work-life conflict, and lowered accident rates (Muafi & Marseno, 2021), underscore their indispensability in modern organizational structures.

Moreover, the importance of work-life balance transcends tangible organizational productivity metrics. As highlighted by (Grzywacz & Marks, 2000; Allen et al., 2000), a balanced work-life paradigm plays a cardinal role in mental health, shielding employees from stress, anxiety, and burnout.

However, the narrative surrounding work-life balance is not monolithic. A significant proportion of the literature points towards the perils of work-life imbalance (Ugwu et al., 2016; Nilashini & Sajeevanie, 2018). Imbalance in work-life can manifest in

myriad ways, including elevated stress levels, reduced job satisfaction, higher burnout likelihood, and subsequently decreased well-being. Furthermore, work-life imbalance affects not merely an individual's professional life but also personal relationships, inducing strain and reducing overall life satisfaction. This overarching influence of work-life imbalance on productivity, performance, and organizational dynamics is echoed in findings by (Herachwati et al., 2019).

Therefore, the empirical findings of this research are consistent with the preponderance of literature advocating for a significant relationship between work-life balance and employee well-being. While many studies laud the virtues of work-life balance, it is essential to acknowledge the potential negative repercussions of its imbalance. As organizations, including Maybank, continue to navigate the evolving terrains of remote work, understanding and addressing the dynamics of work-life balance becomes paramount for employee well-being. Thus, the findings of this research have answered the fourth research question and narrowed the literature gap.

## 6. Conclusion

This research was designed and performed to demonstrate the effect of remote working on employees' well-being in Maybank. Based on the outcome, the objectives of this research were attained, and the gaps emphasized in the literature were bridged.

The first objective of this study was to investigate the notable relationship between telecommuting and employees' well-being, which yielded a statistically significant relationship between these two variables. This study emerges against a backdrop of existing literature with multifaceted viewpoints and findings.

Predominantly, the literature illuminated telecommuting as a harbinger of numerous benefits. As outlined by (Wight & Raley, 2009; Azarbouyeh & Nain, 2014), telecommuting accentuates work-life balance and permits employees to manage dual roles in work and family better simultaneously. As described by (Gajendran & Harrison, 2007), the elimination of commuting acts as a critical driver for reducing stress and amplifying well-being. This sentiment is further echoed by (Golden & Veiga, 2005; Allen et al., 2015), who emphasized the increased autonomy and control telecommuting affords, leading to greater job satisfaction.

However, the narrative surrounding telecommuting is not monolithic. Tavileh et al. (2022) suggest that while laden with advantages, telecommuting does not unequivocally lead to enhanced well-being. This sentiment dovetails with findings by (Song & Gao, 2019), which hinted at potential pitfalls of telecommuting, such as diminished happiness and heightened stress. Baines & Gelder (2003), Weinert & Laumer (2015), and others bring forth the challenges that can arise when personal and professional realms intermingle, leading to increased pressures and negotiations.

The empirical results resonate with the prevailing narrative in the literature. The statistically significant findings reinforce the proposition made by several scholars, indicating a positive relationship between telecommuting and well-being. This is pivotal,

as it reinforces claims made by the likes of (Andersen et al., 2014; Bloom et al., 2015) and offers empirical rigor to the discourse.

However, the relationship is undeniably nuanced. The existing literature's variances underscore that telecommuting's positive influence on well-being may be contingent on several factors, from individual predilections to job types and organizational dynamics.

In synthesizing the research, the conclusion can be drawn that telecommuting, as corroborated by the findings and the broader literature (Allen et al., 2015; Golden et al., 2021), can be a catalyst for improved employee well-being. Nevertheless, it is not an unequivocal panacea. Organizations should heed the insights from (Tavileh et al., 2022; Baines & Gelder, 2003), and others to ensure that the telecommuting model is implemented judiciously, considering its multi-layered implications.

Thus, while telecommuting holds the potential to bolster well-being, as supported by the findings of this research and existing studies, a holistic understanding is requisite. Continued research and a consideration of the diverse literature will be paramount in distilling its actual impact on employee well-being and, thus, effectively narrowing the gap in the literature.

The second objective of this study was to examine the significant relationship between employee engagement and employees' well-being and set out to bridge the gap in the literature surrounding the interplay between employee engagement and well-being, particularly within the context of a remote-working environment, as epitomized by Maybank. Grounded in various scholarly works, the research hypothesis postulated a significant relationship between these two constructs.

Prevailing literature from (Huang, 2017; Jindal & Shashank, 2017) illuminated the positive correlation between engagement and well-being, with engaged employees often experiencing heightened levels of job satisfaction, morale, and reduced stress (Ramalaksana et al., 2018; Harter et al., 2003). These sentiments were further underlined by the revelations that such employees also experience an enriched sense of purpose, commitment, and connection (Amalia et al., 2023; Jutengren et al., 2020).

However, it is vital to recognize the contrarian views. Diab-Bhman & Al-Enzi (2020) emphasized the disruptive influence of the COVID-19 pandemic on engagement and well-being, especially in the context of remote working. Ashraf & Siddiqui (2020) extended this narrative, suggesting a possible decoupling between engagement and overall well-being.

Nonetheless, the empirical findings present a compelling counter to such deviations. With a significant t-value of 10.071 at a significance level of 0.000, the research robustly validated the postulated hypothesis (H2), confirming a significant relationship between employee engagement and well-being. This aligns with the vast consensus in the literature, especially the works of (Caldwell et al., 2021; Shuck & Reio, 2013; Saks & Gruman, 2014), all pointing towards a reciprocal relationship between the two.

Thus, this research makes a salient contribution to the academic discourse by reinforcing the positive relationship between employee engagement and well-being,

especially in a remote working paradigm. It acknowledges the complexities and nuances brought forth by the pandemic and evolving work structures. However, it provides empirical weight to the argument that fostering engagement remains paramount for ensuring holistic employee well-being. Future organizations, including Maybank, would do well to heed these findings, ensuring that as they traverse the "workplace without walls," they remain steadfast in their commitment to promoting engagement, thereby nurturing the overall well-being of their invaluable human assets from top to bottom.

The third objective of this study was to examine the significant relationship between transformational leadership and employees' well-being and set out to bridge the gap in the literature surrounding the interaction between transformational leadership and employees' well-being, particularly within the context of a remote-working environment, as epitomized by Maybank. Grounded in a vast array of scholarly works, the research hypothesis claimed a significant relationship between these two constructs. This study indicated a significant relationship between transformational leadership and employee well-being, which aligns with previous research by (Jacobs et al., 2013; Grama & Todericiu, 2017; Matande et al., 2022). This suggests that employees under transformational leaders derive meaning and significance from their work and experience optimal psychological well-being. This is bolstered by the foundational behaviors of transformational leaders, such as building trust (Dirks & Ferrin, 2002), empowering their teams (Carmeli & Spreitzer, 2009), and emphasizing personal growth and development (Avolio et al., 2004).

However, the landscape of literature on this topic has its contrasts. Notably, studies by (Lindert et al., 2022; Tafvelin et al., 2011) presented an alternative narrative, suggesting that transformational leadership might only sometimes directly correlate with improved well-being. These findings brought to the forefront the idea that other mediators, such as a positive climate for innovation, might play a role in influencing employee well-being.

Considering these divergent views, this research offers a valuable contribution by reinforcing the direct role of transformational leadership in fostering employee well-being, particularly in remote working scenarios. This narrows the gap in the literature, providing a nuanced understanding tailored to the specificities of a "workplace without walls."

Moreover, as organizations, including Maybank, increasingly embrace remote working paradigms, the significance of leadership styles like transformational leadership cannot be overstated. The findings from this study underscore the imperative for organizations to cultivate transformational leaders who can inspire, motivate, and ensure the psychological well-being of their teams in a dispersed work environment.

Thus, while the debate on transformational leadership's impact on well-being continues, this research offers a compelling case for its positive influence, especially in remote work settings. This provides a foundational step towards a deeper understanding of leadership dynamics in the contemporary world of work.



The fourth objective of this study was to examine the significant relationship between work-life balance and employees' well-being and set out to bridge the gap in the literature surrounding the interaction between work-life balance and employees' well-being, particularly within the context of a remote-working environment, as epitomized by Maybank.

Previous research underscores the integral role of work-life balance in fostering employee well-being (Ognjanović & Mitrović, 2022). This study is in consonance with this established narrative. The study has demonstrated that individuals who have successfully harnessed a work-life balance exhibit heightened levels of job satisfaction, intrinsic motivation, and a profound sense of loyalty to their employer (Clark, 2000; Dewi et al., 2021). Furthermore, the extensive benefits that stem from such a balance, as highlighted by (Moen et al., 2011), resonate in the form of increased productivity, efficiency, and overall well-being.

The benefits of work-life balance programs, which foster loyalty and improve productivity, have been emphasized by several studies (Bali et al., 2020; Senbursa, 2023). This research corroborates these findings, suggesting that organizations investing in these programs will likely witness lower absenteeism, reduced work-life conflict, and decreased workplace accidents (Muafi & Marseno, 2021). Beyond organizational outcomes, work-life balance is instrumental in mental health, acting as a bulwark against stress and promoting cognitive well-being (Grzywacz & Marks, 2000; Allen et al., 2000).

Conversely, the risks of work-life imbalance cannot be overlooked. Several studies (Ugwu et al., 2016; Nilashini & Sajeevanie, 2018) spotlight the severe repercussions of such an imbalance, from diminished job satisfaction and heightened burnout potential to strained personal relationships and a broad-spectrum decrease in well-being. These adverse outcomes, both at an individual and organizational level, further validate the importance of work-life balance in remote work settings (Herachwati et al., 2019).

In light of those mentioned above, this research endeavours to narrow the gap in the existing literature by providing empirical evidence of the critical relationship between work-life balance and employee well-being, especially in the context of remote work. The digital age and the "work from anywhere" paradigm have redefined traditional workplace boundaries. Thus, as organizations, including Maybank, transition to this new era, ensuring a robust work-life balance for employees will be paramount. The evidence presented in this research is unequivocal: Work-life balance is not merely a desirable goal but an indispensable facet of ensuring employee well-being in the modern workspace.

## **7. Limitations and Further Research**

The scope of this research is limited to only employees of Maybank. Regarding future studies, our primary suggestion is to explore the enduring effects of remote work on employee well-being across various banks in Malaysia. Future studies can examine the progression of well-being indicators, including stress levels, job satisfaction, and mental health, as remote work becomes increasingly prevalent.

The second suggestion entails exploring the impact of individual characteristics, such as personality traits, coping mechanisms, and personal circumstances, on the correlation between remote employment and the overall well-being of employees in the banking sector and other sectors.

The ultimate suggestion is to consider the influence of corporate policies, practices, and support systems on fostering employee well-being within a remote work setting. Future studies can evaluate the efficacy of various measures, including flexible working arrangements, wellness programmes, and employee support programmes, in fostering the well-being of remote workers.

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### **Conflict of Interest Statement**

The authors of this study would like to state that no conflicts of interest are associated with it and that no one provided financial support for it, which might have influenced the findings. As the researchers of this study, the authors authenticate its originality, emphasize that this research has not been published previously, and validate that it is not presently intended for publication elsewhere.

### **About the Authors**

There are four authors involved in this research. Below is a brief introduction of each author.

**Adam Bin Anuar** holds a degree in Financial Economics from the esteemed University of Malaysia Sabah (U.M.S.). Advanced Certification in Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) from the prestigious Asian Institute of Chartered Bankers (A.I.C.B.) demonstrates his commitment to professional development. Adam's 14 years of experience have allowed him to refine his skills in managing financial crime for foreign and domestic institutions. His extensive knowledge and practical experience make him invaluable in the struggle against illegal financial practices.

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**Muhd Norazul Hafiz Bin Zulkiply** has a Diploma in Automotive Engineering from Kuala Lumpur Infrastructure University College (K.L.I.U.C.). Hafiz is also certified with the Advanced Certification in Anti-Money Laundering and Counter Financing of

Terrorism (AML/CFT) from the Asian Institute of Chartered Bankers (A.I.C.B.). Hafiz now has approximately 14 years of diverse and multi-national experiences within the AML/CFT industry, working with people from all kinds of different cultures and leadership skills in International Banks such as HSBC, Maybank, as well as Global Financial Institutions such as PayPal Inc, and a Belgian Cooperative Society (Non-Profit Organisation) S.W.I.F.T. SC, Society for Worldwide Interbank Financial Telecommunication, owned by Global Banks and Financial institutions all around the world, providing services related to the execution of financial transactions and payments worldwide. Hafiz also loves travelling around the world, learning different languages, cultures, and heritage.

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