A Study on Training and Development Practice in Public Sector Bank, Private Sector Bank and Co-operative society

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Abstract:

The study is to inspect training and development practice in banking sector. Training and development practice is a key factor in any banking establishment. Precisely trained and extremely developed human resource seems as the ultimate asset of any organisations. Earlier research studies on training and development practices designate that appropriate training delivery and methodology is crucial decision; the trainers have to make to vintage optimum result. This has been realized by industrial, commercial, research establishments and even government societies. Contemporary study has endeavored to analyses the insight of training and development practices for employees of banking sector. The findings of the study suggest that training and development is inevitable and unavoidable in banking sector.

1. Introduction:

Banks are important engines of economic growth. Banks in any country play a very important role in the economic development of that country. The Indian banking sector is undergoing rapid change and is expected to change and develop significantly in the near future. Banks today have touched the lives of every citizen. The Indian banking sector is dominated by registered commercial banks operating in India. These include 12 public sector banks, 21 private sector banks, 44 foreign banks with branches in India, 43 regional rural banks in India, 6 payment banks, 3 regional banks, 10 small finance banks and 4 Financial institutions are included. The State Bank of India is India's largest bank with a large market share. ICICI merged with ICICI bank ltd. To become the second largest bank in India. The development of and through domestic banks has made India one of the world's five fastest-growing economies. The world sees India as a major player in the global market. (https://www.rbi.org.in/scripts/banklinks.aspx)

❖ Training and Development:

Training and development are the process of training an organization's human resources with the necessary skills, habits, knowledge, attitudes and behaviours to cope with new processes, procedures, systems and technologies through a variety of learning and development methodologies. Training and development are a way to teach employees how best to fulfil their individual and/or team responsibilities, providing support that increases their efficiency and effectiveness.

❖ Requirement for Training and Development:

Recruits need an introductory briefing to do their job effectively. A combination of training, tutoring and guidance helps employees achieve the required level of performance quickly and economically while doing their job well. Training existing employees is essential to developing

the ability to improve performance in their current position and prepare them by learning new skills to reach higher positions. Existing staff desperately need new training to stay up to date with developments and increase productivity. Education is needed when a person moves from one job to another to bridge the gap in accordance with the requirements of the new job. Training and development also provide opportunities to improve performance and achieve career goals through hard work.

2. Review of literature:

Various researchers and authorities have worked in training practice and related fields. They studied a variety of organizations and industries, including manufacturing and service sectors. The researcher analysed most of them and studied the results to draw conclusions. A few specific studies are presented below.

Danish Ahmed Siddiqui (2019), this study investigated the impact of training, development and communication on employee engagement in the Karachi banking sector. The results showed the positive impact of training and development as well as internal communication on engagement. The findings can have practical implications for managers and employees alike, as strategic and tactical communication courses can increase their level of engagement in the banking sector and meet employee training needs to meet the demands of their current jobs.

Shouvik Sanyal, Mohammed Wamique Hisam (2018), This research report examines the impact of training and development practices on employee performance in selected Omani public and private sector banking institutions. The purpose of this study is to analyse the impact of training and development practices on employee performance. This study implements a descriptive study design and includes both primary and secondary data. A convenience sampling method is used to collect data by administering a structured questionnaire. The study concluded that training and development practices positively impact employee productivity in the banking industry in Oman.

Sumaiya Shafiq (2017), This study was designed primarily to examine the impact of training and development on employee performance. The questionnaire was built based on the empirical literature. Respondents are selected using convenient sampling techniques. The independent variables used in this study are job training, non-work learning, skill development and job rotation, and the dependent variable is employee productivity.

Jaspreet Kaur (2016), A study of a sample of 85 employees covering all branches of Canara Bank in Kurnool District found that employees fully agreed on the need for training and development programs and attended more training and development programs. During training, staff praised instructors for creating a supportive learning environment and staff

received an overall evaluation of the training and development program based on their active participation.

Mohammed Raja Abulraheem Salah (2016), the purpose of this study was to investigate the relationship between training and development and the efficiency and productivity of employees of selected Jordanian private transport companies located in the southern region of Jordan. This study was based on various hypotheses. A quantitative approach is used. Relevant data were collected using a structured questionnaire. The results claim that training and development are positively correlated and have statistically significant relationships with productivity and employee performance. This study showed that training and development have a significant impact on employee effectiveness and productivity.

Md. Sohel Rana, Md. Enamul Haque, Md. Iftekharul Islam Bhuiya, Ujjal Barua (2015), the review aims to draw conclusions from various journal articles from an international perspective, with particular emphasis on Bangladeshi literature. The review focuses on training and development of banks, the importance of training and development to banks, limitations of the study and other relevant aspects. this review demonstrates the need for training and development in banks to adapt to new and modern activities, technologies and concepts, as banking processes, procedures, systems, technologies and other innovative concepts need to be learned by the human resources of banks.

Jadhav (2013), the present research work on training and development programs implemented by banks for employees. The main purpose of this study was to analyse the effectiveness of training and development programs for employees on job performance and to investigate how training and development programs help achieve customer satisfaction. For this study, primary data were collected using a questionnaire completed by bank employees. A sample of 40 bank employees was randomly selected from various banks such as HDFC, ICICI, Vijaya Bank, Baroda Bank and Dena Bank located in the suburbn of Mumbai. It concluded that private and public sector banks in India are conducting training and development programs to expand their knowledge and skills to satisfy their customers.

Khawaja Jehanzeb and Dr. Nadeem Ahmed Bashir (2013), this research report examines the structure and elements of an employee training and development program and what positive outcomes it has for employees and organizations. It is difficult for organizations to remain competitive in today's global economy. Employee development programs are growing in importance for organizations looking to gain an edge over their competitors. Employees are a valuable resource for an organization and the success of an organization depends on their performance.

Bhaskarrao (1996), Studied the personal factors of employees in relation to training programs. In his paper, he noted that promoting higher education would have a positive impact on employee commitment to the organization.

3. Significance and Scope of the Study:

This study shows that the banking industry is undergoing tremendous change, especially in terms of the skills required in the new working environment. This research is cutting edge in banking Training and development practices in India. There is a real gap in the literature on case studies related to studying in India. The main objective of this study is to focus on broad aspects of banking training and development practices in India. hopes that this study will serve as a basis for formulating proposals for future research.

This study examines the Training and development practices of public sector banks, private sector banks and cooperatives society. The training and development practices of banking sector employee is the subject of this study. The sample to be selected for this study consists of employees of public sector, private sector banks and cooperatives society. Consider several variables that affect the training and development of these employees. Employee training and development practices are an area of great interest to experts and researchers worldwide because they directly increase the profitability of organizations and play a vital role in the development of nations.

In India, economic liberalization and its impact have created an unprecedented situation, requiring creativity, particularly in the training and development of employee in the banking sector. A review of the existing literature does not provide an adequate description of this area. Therefore, this study will fill the gap in the above area and contribute greatly to the existing literature.

4. Research Methodology:

4.1 Objective of the Study:

- To understand the various aspects of Training development practices followed by bank.
- To determine the factors that impact on Training and development practices.
- To study of the effectiveness of Training and development practices among employees of bank.

4.2 Source of the Study:

The primary data was collected through questionnaire method. secondary data is collected from books, articles, internet and other works of similar nature.

4.3 Sampling Area, Size and Technique:

Convenience sampling Method is used to collect data and total 80 responses collected from bank (Public Sector, Private Sector and Co-Operative Society) in Bardoli Taluka of Surat District.

4.4 Tools for Analysis:

The statistical tools like Percentage, mean, weighted average score and Rank Analysis were used.

4.5 Limitation of the study:

The number of participants was limited to 80 for the collection of data.

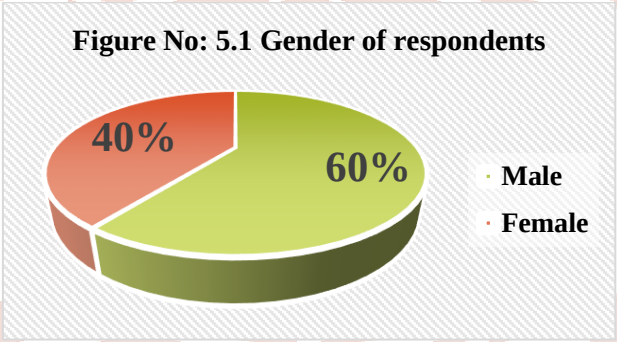
5. Analyses and Interpretation:

5.1 General profile of respondents:

5.1.1 Gender of respondents:

The figure 5.1 shows that there are 80 respondents out of which 60% are male and 40% are female respondents.

Figure No: 5.1 Gender of respondents



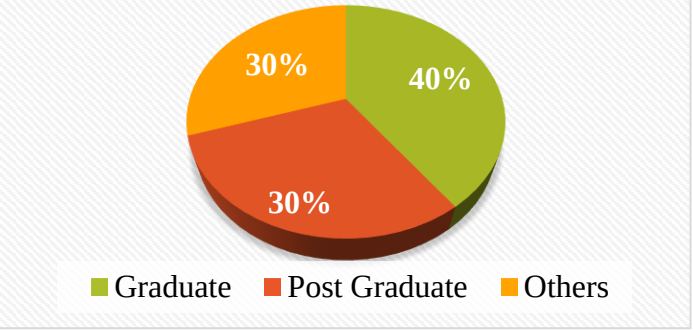
5.1.2 Age of respondents:

The figure 5.2 shows that 15% of the respondents are at the age group from 18-25years, 25% respondents are from 26-35years of age, 30% of the respondents are from 36-45 years of age, 20% of the respondents are from 46-55 years of age and remain 10% of the respondents are 56-59 years of age.

5.1.3 Education of respondents:

The figure 5.3 shows that 40 % respondents graduate, 30 % respondents are post graduate and remain 30 % respondents are other degree like Professional and diploma degree.

Figure 5.3: Education of respondents



5.2 Training and development practices analysis:

5.2.1 Various Aspects of Training and Development Practices among Employee:

Statement	WAS	Mean Rank
Training and development practices are based on requirements.	1.24	1
Induction training and development practices is given adequate importance.	1.17	2
Acquired technical knowledge and skill through Training and development practices.	1.02	3
Training and development practices programs are well Planned in advance.	0.98	4
Training and development practices programs are Periodically reviewed and improved.	0.73	5

Interpretation:

The above table shows that mean rank of various aspects of training and development practices by Employee. The first ranked about Training and development practices are based on requirements, A second ranked Induction training and development practice is given adequate importance, third ranked Employees acquired technical knowledge and skill through Training and development practices, fourth ranked Training and development practices programs are well planned in advanced and fifth ranked Training and development practices programs are periodically reviewed and improved.

5.2.2 Benefits of Participation in Training and Development Practices by Trainees:

Statement	Percentage %
To gain knowledge	72.50
Create positive attitude to accept the Change	56.70
Promotions	67.50
To improve skills	75.33
Financial incentives	64.63

Interpretation:

The above table shows that 72.50% of the respondents said that benefits of participation are "To gain knowledge", 56.70% said that "Create positive attitude to accept the Change", 67.50% said that "Promotions", 75.33% said that "To improve skills" and 64.63% said that "Financial incentives".

5.3 Methods of Employees Training and development practices in the Banking Organizations:

5.3.1 On the Job Training:

On the Job Training Methods:	Percentage (%)
Tutoring	51.50
Mentoring	72.00
Job rotation	80.70
Apprenticeship method of Training.	75.33

Interpretation: The table shows that 51.50% respondents say that the organization provide Tutoring on-the-job training method. 72% said that "Mentoring". 80.70% said that job rotation in on-the-job training method and 75.33% said that Apprenticeship method of Training.

5.3.2 Off the Job Training:

Off the Job Training Methods:	Percentage (%)
Case Study	52.80
Business Game	31.70
Role Play	10.50

Interpretation: The table shows that 52.80% respondents said that organization provide Case Study in off-the-job training method, 31.70% respondents say that the organization provide Business Game in off-the-job training method and 10.50% respondents say that the organization provide Role Play in off-the-job training method.

6. Findings:

- According to the findings of the study, the almost respondents were regularly participating in training and development practices programmes offered by banks. Overall, the study found that banks place a high priority on employee training and development practices for the benefit of both employees and the organisations.
- Employee thought that training and development practices are based on requirements.

- Trainers need to identify the aspects of training programmes that need to be evaluated. As a result, in order to maximize performance, the trainees' learning abilities and skills will be enhanced.
- The employee believed that after training they improved their knowledge, improve skills also help in promotion and fanatical financial incentives
- According to statistical data analysis, the above training factors have a positive impact on training and development effectiveness and employee performance in the selected bank.
- Banks should identify specialized areas for staff certification in key areas such as Treasury operations, risk management, accounting and credit management.

7. Conclusion:

The study as provided empirical credence to understand the importance of training and development practices. However, there are a few implications for banking organisations to conduct a proper training need analysis to ensure that appropriate training and development practices are adopted, resulting in the creation of a learning environment in the organisations, which eventually contributes to employee job satisfaction through appropriate skill development for individual and organisational growth. This study aims to delve deeper into the relationship between growth and indicators of the effectiveness of training and development programmes in the banking sector.

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