

TRAINING AND DEVELOPMENT POLICIES IN BANKS

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ABSTRACT

Human factor has moved into the middle of business within the recent days. Never before has the contribution of human resource to the success of business been subjected to most of debate and discussion. This example has developed as a results of some fundamental changes that have taken place, the foremost important of which is that the pervasive and intensive competition that banks face today. He/she has an exquisite potential to try to to incredible things. In the present competitive world, training, developing and management of human resources are a matter of crucial determination of success for the banking system. Dynamic employees are essential for any organization that may wish to be dynamic and growth oriented. Transformation in the Indian industry, ever increasing competition, fast-paced and sophisticated world of latest technology have compelled banks to consider and to adapt themselves to the changing banking environment. There's a necessity to develop competencies i.e. skill, knowledge and attitude among the bank staff to create them more suitable to the changing conditions, through proper training and development programmes. Trained and developed people or knowledge workers became basic or fundamental job of any bank. Competent people can face any threats, risks, and changes within the banking system and lead the bank. People play a stimulating role, to realize bank goals. Since every creature has potential to try and do remarkable things, and to enable him to grasp, develop and utilize his/her potential, bank should provide them learning and developing climate also as opportunities. Hence, training and development programmes have occupied a significant role in the human resource development. Human resource development is feasible only through training and development and also creating learning climate or environment in addition as opportunities. There's awfully great need for paying far more attention to the provision of trained, developed and motivated people to attain corporate goals and objectives. Such researches would indeed offer certain clues for devising a comprehensive training and development programmes in order that the organization may function proactively within the changing environment.

KEYWORDS: *Policies, Learning, Competitive Advantages, Skills, Knowledge, Motivation, Development.*

Introduction

Customer service, productivity, employee retention and growth, uncertainty within the economy, the utilization of recent technology - these are some of the problems affecting companies altogether industries and sizes and influencing training practices. The general goal of Training and development is learning. But the main focus of training and development isn't just on employees learning for its own sake. Today, merely offering training programmes isn't enough to induce support and funding from executives and to determine the credibility of training and development function to managers and employees. Learning must demonstrate how it contributes to the Organization's competitive advantage through improving employee performance, supporting the business strategy, and contributing positively to business like quality, productivity, development of recent products, and retaining key employees. From an organization's perspective, what employees learn contributes to the event of intangible assets like human capital. Human capital could also be more valuable than physical capital (equipment or technology) or financial capital (monetary assets, cash) for providing a corporation with a plus over its

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competitors, because it's difficult to imitate or purchase and it's unique to the organization. Presently the competition is sky high in banking system. Only tough competitors can survive under these rapid changes. Every bank includes a dream to face this example and emerge as victorious, but it's not as easy joined could imagine. But a collective struggle, a desire to figure altogether for transformation is important. Bit by bit approach never helps during this cause, this, too, is an occurrence to think, plan and set strategies to succeed in the goal. Banks can do their goals through an appropriate policy and practice regarding training and development of their human resources. Every manager especially HRD executive has an on the spot task to instruct, guide and develop the workforce, to bring changes in them by resorting to a viable tool of employee or staff training and development therefore is deep rooted in every act and it's as old as human society itself. Whenever man thought to form, doing, and mastering the technique of production or manufacturing, looked more towards training and development. HRD relates to develop people to grow with organizational commitment. HRD matches organizational need for human resource and therefore the individual desire for a career development. It enables employees to realize better of his potential, to realize a complete all-round development. It also tries to make sure decorum of employment, and opportunity for teamwork. Human being is a very important part of organizational resource, it helps to realize higher level of production and profit to the organization. Visible of the greater convenience and contribution, which individuals can render to the organization, awareness to the event of human resource at work is significant. People are most useful and outstanding resource of each organization. The essential function which industry is compelled to try to adopt to new strategies to praise and recognize and appreciate soul especially the workers deep down level of hierarchy, this might improve their morale to figure enthusiastically, to realize the organization's vision and mission.

Training and Development as the Crucial Sub System of HRD

Training and development is deep rooted in every act, and it's as old as human society itself. Whenever soul has thought to make, doing, and mastering the technique, he/she has looked more towards training and development. They need been related to learning and mastering technique. Success of any organization, institution, firm and their activities entirely rely on training and development. All jobs, professions, roles, tasks require some kind of training and development for his or her efficient and effective performance. The necessity for systematic training and development has increased by rapid changes within the jobs. Training and development of an individual's being may be a process, which is extremely much related to thinking, feeling and willing unless these three aspects do go together it's really difficult to relish actuality taste of them. Training and development words differ in their meaning but still they'll be used synonymously. Because training ends up in development of individuals. The dictionary meaning of the word training implies: instruction and discipline during a particular art, profession or in occupation. It means training relates to form a trainee closely controlled in pursuit doing his work, updating knowledge to avoid obsolescence, enhancing professional creativity. Training within the Oxford American disk dictionary, implies to show (a man, animal, oneself etc) a specified skill and mastering it through practice. Thus training leads to learning than teaching. It's sort of a process to teaching. Success of training depends upon active listening and learning skill and knowledge, imply by a careful application in their work. Consequently, training is the least bit times a method to an end but not an end in itself. Success of a company never comes without infrastructure and therefore the good quality of human resource at work. Both are very essential when someone feels that perosn are essential at work, but without giving them the required equipment, raw materials, tools and proper guidance, and if anyone of those is missing, it can cause obstacle and contribute to organization failure. Training is training of hand, head and heart, training imparts skills to use hand, to figure competently, import knowledge so head can think, and build positive attitude so heart feels and with this individual capacity to provide more surely goes up. Conduct of such programmes requires passing through different stages like, it begins from need identification, preparation of calendar, budget estimation, deputation of trainees, evaluation and follow-up. Training and development is an organized procedure for increasing skill and knowledge of individuals for an explicit purpose. Employees in most organization comprises many employees who differ in age, qualification, experience, designation, attitude and interest. Therefore, training is required to all or any categories of employees. Training serves many advantages both to the organization and to the staff. To create a mention few of these premier benefits namely, it helps to attain skill development of employee, it enables him to perform his job satisfactorily, it helps to sustain production of quality goods with durability and also helps in the better handling of tools and equipments promote safety and minimize accidents. It also influences to bring change in the interest, attitude, motivation and morale of employee.

Human Resource and Training and Development in Banks

The average age of the workers of public sector banks is on the upper side. Banks must recruit and retain talented workforce in the areas of promoting, technology, forex, risk management etc. Now, building human capital has become much emphasized in today's world. Successful banking in future will depend upon people or human resources. Because the competition intensifies the necessity for banking institutions to draw in and retain the most effective skills and abilities will become more urgent. Human resource has thus become of strategic importance and is integral to the success of organizations. Banking system level compensations, agreements, makes difficult for banks to retain talented professionals and banks will need to evolve clear career path and opportunities for growth of its professionals. Although, Indian banks have resources, they're yet to form full use of such freedom. The main focus of Training should get on developing the relevant skills in employees and may be regularly reviewed within the light of the emerging business environment. Also changing banking system and increasing competition makes it imperative to conduct such researches. New generation private sector banks are attracting skilled and experienced personnel from existing banking institutions by offering good package and career growth and development. Therefore, the requirement of the hour is to review the present training and development policies and practices in Indian banks and suggest measures for improvements. In spite of several mechanical aids and gadgets available as facilitators for quick and efficient service, banking has remained an essentially people's business that's managed by the human resource or people. There is, therefore, a really great need for paying rather more attention to the training and development programmes or learning programmes (named by banking company of India) to attain corporate goals, objectives and also national priorities. Such researches would indeed offer certain clues for devising training programmes, in order that the bank may function proactively in the changing condition. Hence, the current work has been titled as "Training and Development - Policies and Practices in Indian Banks with special relation to banking concern of India.

Why Training and Development and Policies for Training and Development in Banks is Important

Because the success of any organization in the future considerably depends on the standard of its human resources. This can be very true in a very service-oriented industry like banking where improvements in commission should be continuously made to satisfy the rising expectations of the purchasers. Specially, in socially interactive organizations like banks applied/survey/exploratory research should focus attention on HRD through training and development programmes. From a mere money financial organization, a bank is being called upon to play a good role within the task of socio-economic development and therefore the upliftment of especially those people, who were hitherto neglected and deprived. There also are high expectations of the society from the banking industry thereby requiring the banks to possess a tough inspect their several areas of management to live up to the tasks assigned to them. Also changing banking system and increasing competition makes it imperative to conduct such researches. New generation private sector banks are attracting skilled and experienced personnel from existing banking institutions by offering good package and career growth and development. Therefore, the requirement of the hour is to review the prevailing training and development policies and practices in Indian banks and suggest measures for improvements. In spite of several mechanical aids and gadgets available as facilitators for quick and efficient service, banking has remained an essentially people's business that's managed by the human resource or people. There is, therefore, a really great need for paying way more attention to the training and development programmes or learning programmes (named by depository financial institution of India) to attain corporate goals, objectives and also national priorities. Such researches would indeed offer certain clues for devising training programmes, in order that the bank may function proactively within the changing condition.

Conclusion

Learning organizations may be a company that has an enhanced capacity to find out, adapt, and change. During a learning organization, training is seen mutually a part of a system designed to form human capital. This enables them to satisfy current job requirements or prepares them to satisfy the inevitable changes that occur in their jobs. Today with the advancement in information technology, the globe has become the world village and its bringing revolution all told the business, where banking isn't an exception. Nowadays, customers are highly demanding and also the only due to satisfy customers requirement effectively is through the utilization of emerging technology. During this highly competitive environment, liberalization, globalization, and privatization have brought forward new dimensions in industry. Therefore, banks have to train their employees, not just at the entry level, but on an eternal

basis. Training and development programmes have a positive impact on knowledge enhancement, skill development and job enrichment of bank employees, which successively reduces the rate, increase the duty retention and persuade be beneficial for the worth addition of employees. Of these factors contribute to boost the market share of banks and increase the productivity. Hence, it will be concluded that the performance and productivity of employees in banking sector was significantly and positively influenced by various aspects of training and development programmes. the various aspects of coaching like objectives of training, methods/sources adopted to spot the training needs, fundamentals/basics of training in banks, do positively impact the performance and productivity employees in both public and personal sector banks in one or another form. Therefore, much emphasis must be made on designing the adequate training and development plans and methods, because it is one among the foremost important factor that augments the performance and efficiency of employees in banks.

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