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Training and Development of Employees with Reference to Banking Sector

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ABSTRACT

In order for bank personnel to do their jobs successfully and efficiently, it is crucial that they receive the proper training and development. Because banks are major economic players, their staff members require the right training and development opportunities in order to offer customers high-quality services.

While carrying out their everyday activities, employees can learn new skills and information through on-the-job training. Sales tactics, customer service abilities, compliance standards, and new software applications could all be included in this training. Coaching.

INTRODUCTION

Programmes for training and development help bank personnel improve their knowledge, skills, and employment opportunities. Additionally, it improves job retention, lowers the attrition rate, and adds value for the workers. Training and development are ongoing activities that provide workers the tools they need to work more efficiently. The outcome can also be perceived as increased bank profitability and a better bank culture. As it is essential to enhancing managers' productivity, efficiency, and effectiveness, training must be a continuous process. Designing training and development programmes is expensive now, but the payoff comes later in the form of higher staff morale, less need for constant supervision, and more organisational stability and flexibility.

RESEARCH OBJECTIVE

- To assess the impact of technology.
- To research the most effective strategies.
- To determine the elements that affect the effectiveness.
- To investigate the part leadership plays.
- To examine how it affect client satisfaction.

LITERATURE REVIEW

Training is an ongoing process that equips workers with the information and abilities needed to perform successfully on the job and to adapt to rapidly changing market conditions. Programmes for staff growth and development are advantageous since they offer value to workers, lower attrition rates, enhance employment retention, and boost a bank's market share and profitability.

RESEARCH DATA & METHODOLOGY

Research Methodology

The research process is divided into phases or steps that result in a project after examination of the final analysis, suggestions, and actions. The research process offers a defined approach and guarantees consistency in all areas of the research initiatives.

Studies change via a succession of phases, each of which represents the resolution of a significant issue.

Research Data analysis & interpretation

Before choosing the concerns I believe shouldn't be addressed or need to be altered, I first do a second in-depth research to fully grasp the effect and vision of the sector I'm investigating. I also assess and analyse the sources that are accessible in this study. Following that, I gathered primary information by surveying 100 respondents from both urban and rural areas for a sample of 100.

This part will assist me in focusing on the most crucial questions and concerns that the business is still grappling with.

The many duties I undertook throughout the study design phase include:

Knowing what information is needed

Create the descriptive, exploratory, questionnaire, and ad hoc research.

CONCLUSION

The establishment of an integrated and proactive training and development plan is facilitated by a coherent company culture as opposed to ad hoc programmes. Whether at the entry level or middle management level of the profession, training and skill development always aid in bringing about a beneficial transformation. Current developments in the banking environment may be seen as a result of updated business acumen and awareness of current IT trends. Banks are in competition with one another as they take on new tasks and expand internationally. Banks must close informational gaps and discontinue routine, traditional banking activity in order to face the increasing problems.

RECOMMENDATIONS

The training and development programmes may be liable for the large and beneficial impact on productivity in the banking sector. These qualities include "introducing fresh products, transferring expertise additional to the current information, initiatives, and product orientation," "to train personnel for computerization," "utilising methodology like "appraisal system," "technical analysis," "personal development plans," and "training programmes provided by other banks," as well as fundamentals/basics like "sufficiently integrating goals of organisation in the training activities," and "professional and competent faculty."

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