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A STUDY ON TRAINING AND DEVELOPMENT AT MAHINDRA HOME FINANCE LTD

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ABSTRACT :

The project at Mahindra home finance aims to investigate the effectiveness of Training and Development initiatives in enhancing employee performance and organizational growth at Mahindra Home Finance. The research explores the current Training and Development practices, identifies areas for improvement, and examines the impact of Training and Development on employee engagement, productivity, and job satisfaction. The primary objective of this project is to evaluate and assess Mahindra Home Finance's present training and development programs. This project also aims to identify areas that require improvement and provide recommendations for improving staff training and development practices. The effectiveness of training and development initiatives in enhancing employee performance and fostering corporate growth is also examined in this research. Employees can see how important they are to the success of the company. through investigating the effects of training and development programs on worker productivity, job satisfaction, and engagement. Additionally, they are likely to perform a variety of vocations and tasks with greater proficiency.

INTRODUCTION

Training and development refer to the processes through which organizations enhance the skills, knowledge, and abilities of their employees. It involves providing employees with the necessary tools, resources, and opportunities to improve their job performance and advance their careers. Training typically focuses on specific skills or tasks, while development takes a broader approach to personal growth, leadership, and long-term career progression. Together, these practices are vital for improving organizational efficiency, employee satisfaction, and overall business success. Investing in training and development ensures that employees are equipped to meet the challenges of an ever-evolving work environment. Training and development are essential components of human resource management that contribute significantly to an organization's success. By investing in the continuous learning and growth of employees, organizations can maintain a competitive edge, foster innovation, and improve overall productivity. Training programs are designed to address specific skill gaps and technical expertise, ensuring employees are proficient in their current roles. On the other hand, development programs focus on long-term career growth, offering opportunities for leadership training, mentoring, and personal development.

OBJECTIVES

PRIMARY OBJECTIVE:

The main objective of this study is to study the effectiveness of Training and Development at Mahindra Home Finance LTD.

SECONDARY OBJECTIVE:

- To understand the training needs of employees in the organization.
- To find out methods of training and development followed by Mahindra Home Finance.

REVIEW OF LITERATURE

Training and development (T&D) are essential for the growth and success of an organization. The rapid evolution of technology, changes in workforce demographics, and new organizational needs have significantly influenced how training programs are designed and delivered. This review presents recent literature on T&D from 2020 onwards, categorizing key studies that address new trends, methodologies, challenges, and the impacts of training on organizational performance. Aguinis, H., & Kraiger, K. (2020) Explores the impact of technological advancements on training programs, particularly focusing on the adoption of artificial intelligence (AI), virtual reality (VR), and e-learning. Their study reveals that these technologies provide more personalized and interactive learning experiences. Al-Khatib, M., & Hussein, N. (2020) Discuss the role of cultural intelligence (CQ) training in global

organizations. They emphasize that CQ development improves cross-border collaboration, minimizes cultural misunderstandings, and enhances team synergy. Ali, T., & Rahman, M. (2021) Discuss training needs analysis (TNA) in the post-COVID world. They argue for more dynamic and ongoing needs assessments to keep pace with rapid technological and organizational changes. Andersson, L., & Bergstrom, M. (2021) Explore the role of digital transformation in reshaping learning and development strategies. Their study highlights that organizations embracing digital-first approaches to training—through platforms, mobile apps, and cloud-based content—are better equipped to respond to disruptions like the COVID-19 pandemic. The authors also underscore the importance of building digital learning ecosystems that support continuous, on-demand learning and enable knowledge sharing across departments. Bennett, R., & Martin, S. (2021) Analyze the shift towards hybrid learning models in corporate training. Their research suggests that combining in-person sessions with digital modules improves learning flexibility and helps cater to diverse learning preferences. Hybrid models also encourage continuous learning through accessible follow-ups and refreshers. Birdi, K., & Patterson, M. (2021) Investigate the relationship between organizational culture and the effectiveness of training programs. They argue that a strong, supportive organizational culture is a critical determinant of training success. Organizations that actively promote continuous learning and development foster an environment where employees are motivated to engage with training initiatives. Brown, T., & Johnson, M. (2022) Examine adaptive learning technologies and their ability to tailor content based on individual learning styles. This personalization has been shown to improve engagement and long-term performance. Banerjee, S., & Iyer, M. (2021) Analyze the influence of generational diversity on training preferences. The study shows that older employees prefer structured, instructor-led training, while younger cohorts lean toward mobile and self-paced formats. Carter, M., & Femia, M. (2022) Focus on gamification as an innovative tool to enhance engagement in corporate training. By incorporating game elements such as points, badges, and leaderboards into training modules, organizations can increase motivation and participation among employees. The authors emphasize that gamification is particularly effective for soft-skill development and leadership training, where engagement may be low compared to technical training. The study highlights the psychological principles behind gamification, such as instant feedback, rewards, and competition, which drive engagement and improve retention. Furthermore, gamified training methods provide employees with a sense of accomplishment and progression, making learning more enjoyable and effective. Chen, R., & Hall, J. (2022) Investigate the effectiveness of emotional resilience training for employees in high-stress industries. Their findings suggest that resilience-building programs reduce burnout, improve emotional regulation, and enhance overall productivity. The study emphasizes the need to integrate mindfulness, stress management, and cognitive behavioral techniques into regular T&D initiatives to support mental well-being.

RESEARCH METHODOLOGY

The research methodology is a critical component of any study, as it provides the blueprint for the entire research process. It outlines the tools, techniques, and procedures used to collect and analyze data in order to achieve the research objectives. In the context of this project, the methodology focuses on examining the effectiveness of training and development programs within an organization. The aim is to understand how these programs contribute to employee skill enhancement, job performance, and career growth. This chapter describes the approach adopted in the study, including the research design, data collection methods, sampling techniques, and tools of analysis.

Research Design

The study employs a descriptive research design, which is suitable for collecting data that describes the characteristics, opinions, and perceptions of the respondents regarding training programs. This design is particularly effective in capturing the real-time sentiments of employees and assessing the existing training environment. Descriptive research provides a comprehensive understanding of "what is" rather than "why" or "how", making it ideal for evaluating ongoing organizational practices like employee training.

Data Collection Methods

To achieve a comprehensive understanding of the subject matter, both primary and secondary data sources were used:

- **Primary Data:** Collected through a structured questionnaire distributed to the selected employees. The questionnaire included a mix of closed-ended, multiple-choice, and Likert scale questions designed to evaluate different aspects of training and development programs.
- **Secondary Data:** Sourced from internal organizational documents, HR records, previous research studies, journals, company reports, training manuals, and online databases. These sources provided a background context and helped in framing the questionnaire and interpreting the primary data.

Sample Size

The total sample size for the study was 115 employees. These individuals were selected from various functional areas such as administration, operations, human resources, finance, and technical departments. The sample size was considered adequate to generate meaningful insights while maintaining a

balance between depth and manageability of data.

STATISTICAL TOOLS

- Percentage method
- One-Way ANOVA
- Chi-Square Test

ANALYSIS AND INTERPRETATION PERCENTAGE

AGE OF THE EMPLOYEES

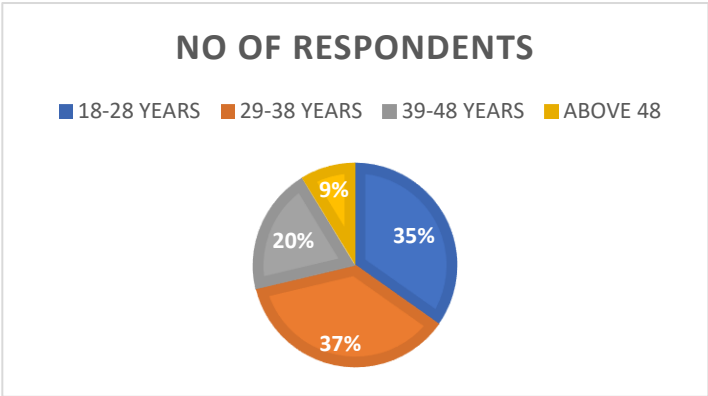
TABLE NO 4.1

AGE	NO OF RESPONDENTS	PERCENTAGE
18-28 YEARS	40	35
29-38 YEARS	42	37
39-48 YEARS	23	20
ABOVE 48	10	9
TOTAL	115	100

INTERPRETATION: The majority of employees (37%) are aged between 29–38 years, followed closely by the 18–28 age group (35%). This indicates a young and dynamic workforce with potential for growth. The 39–48 age group makes up 20%, and only 9% are above 48 years. Overall, the organization has a predominantly youthful demographic.

AGE OF THE EMPLOYEES

CHART 1



INFERENCE: 35% of employees are belongs to in the age group of 29 to 38 years.

GENDER OF THE EMPLOYEES

TABLE 2

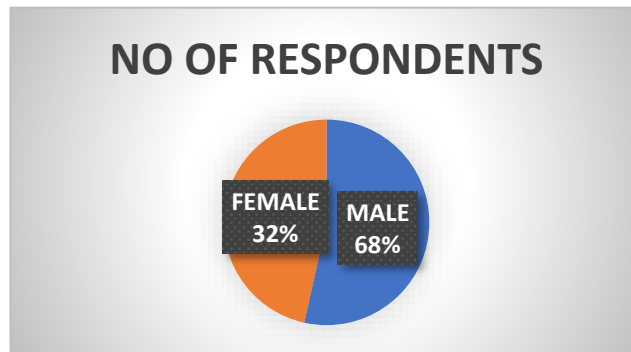
GENDER	NO OF RESPONDENTS	PERCENTAGE
MALE	54	68
FEMALE	61	32
TOTAL	115	100

INTERPRETATION: The gender distribution shows 54 males and 61 females among the respondents. Females slightly outnumber males, reflecting a gender-inclusive environment. This balance can enhance collaboration and diverse workplace perspectives. It also suggests fair representation in

recruitment and workforce planning.

GENDER OF THE EMPLOYEES

CHART 4



INFERENCE: 53% of employees are belongs to the female category.

MARITAL STATUS

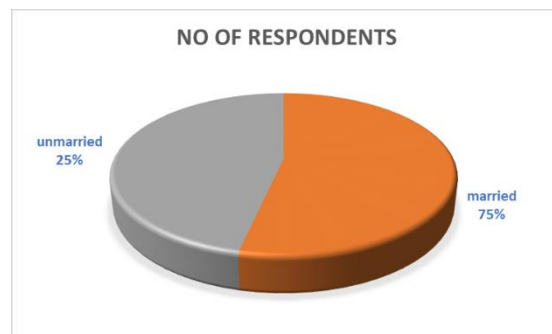
TABLE 3

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
MARRIED	86	75
UNMARRIED	29	25
TOTAL	115	100

INTERPRETATION: A significant 75% of the employees are married, while 25% are unmarried. This shows a workforce with considerable family responsibilities. Married employees may require flexible training and work arrangements. It also hints at a more mature and stable employee base.

MARITAL STATUS

CHART 3



INFERENCE: 75% of employees are belongs to the married category.

EDUCATIONAL QUALIFICATION

TABLE 4

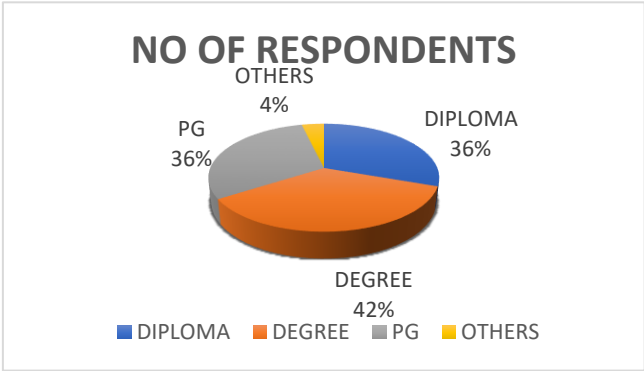
QUALIFICATION	NO OF RESPONDENTS	PERCENTAGE
DIPLOMA	41	36
DEGREE	48	42
PG	41	36
OTHERS	5	4
TOTAL	115	100

INTERPRETATION: Most employees hold either a degree (42%), Diploma (36%), or Postgraduate qualification (36%). Only 4% fall under the 'Others' category, indicating minimal non-traditional backgrounds. This reflects a strong educational foundation within the organization. It also supports the design

of advanced and tailored training programs.

EDUCATIONAL QUALIFICATION

CHART 4



INFERENCE: 42% of employees are belongs to the qualification of degree.

YEARS OF SERVICE OF THE EMPLOYEES

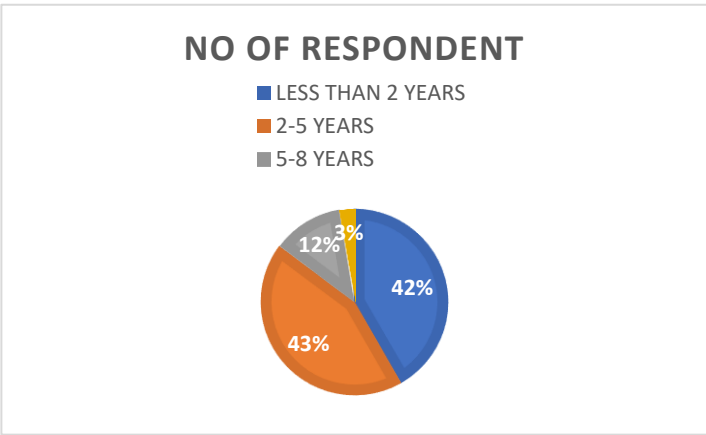
TABLE 5

PARTICULARS	NO OF RESPONDENT	PERCENTAGE
LESS THAN 2 YEARS	48	42
2-5 YEARS	50	43
5-8 YEARS	14	12
ABOVE 8 YEARS	3	3
TOTAL	115	100

INTERPRETATION: A combined 85% of employees have less than 5 years of service. This includes 42% with under 2 years and 43% with 2–5 years of experience. Only a small percentage have served more than 5 years. This suggests a relatively young workforce with room for retention improvement.

YEARS OF SERVICE OF THE EMPLOYEES

CHART 5



INFERENCE: 43% of employees are belongs to the experience group of 2 to 5 years.

FREQUENCY OF TRAINING PROGRAMS

TABLE 6

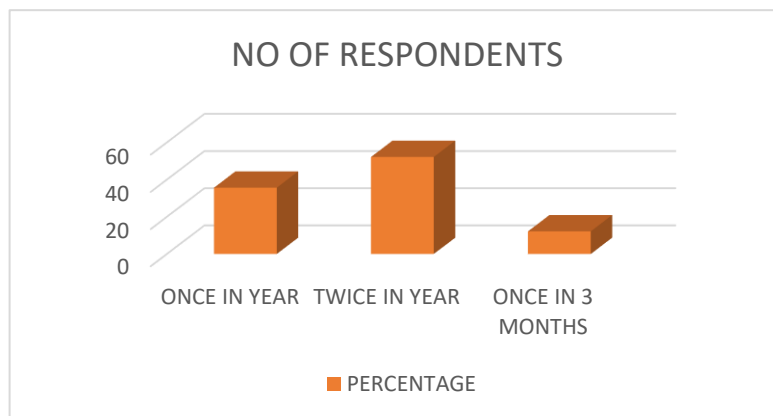
PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
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ONCE IN YEAR	41	36
TWICE IN YEAR	60	52
ONCE IN 3 MONTHS	14	12
TOTAL	115	100

INTERPRETATION: Most employees (52%) undergo training twice a year, showing a structured development plan. 36% receive annual training, while only 12% are trained quarterly. This suggests that while training is fairly regular, frequency could be improved. Increasing training intervals may enhance skill retention and growth.

FREQUENCY OF TRAINING PROGRAMS

CHART 6



INFERENCE: 52% of employees are belongs to the category of receiving training twice a year.

EFFECTIVENESS OF TRAINING SCHEDULE AND PLANNING

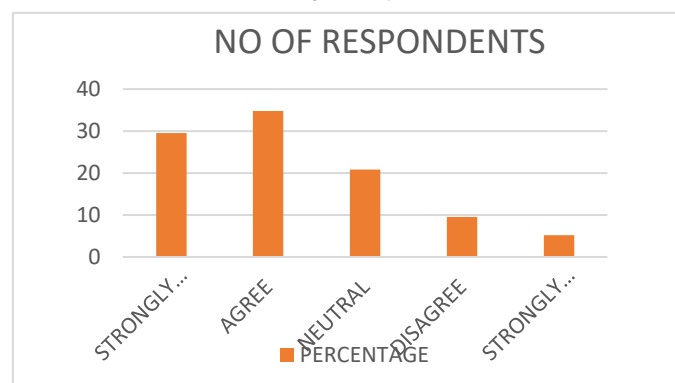
TABLE 7

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
STRONGLY AGREE	34	30
AGREE	40	35
NEUTRAL	24	21
DISAGREE	11	10
STRONGLY DISAGREE	6	5
TOTAL	115	100

INTERPRETATION: 65% of employees agree the training schedule is effective, showing overall satisfaction. 21% are neutral, suggesting mixed clarity or impact. 15% express dissatisfaction, indicating scope for better planning. Training aligned with job demands can improve engagement and outcomes.

EFFECTIVENESS OF TRAINING SCHEDULE AND PLANNING

CHART 7



INFERENCE: 35% of employees are belongs to the group who agree that the training schedule is effective.

TYPES OF TRAINING OFFERED

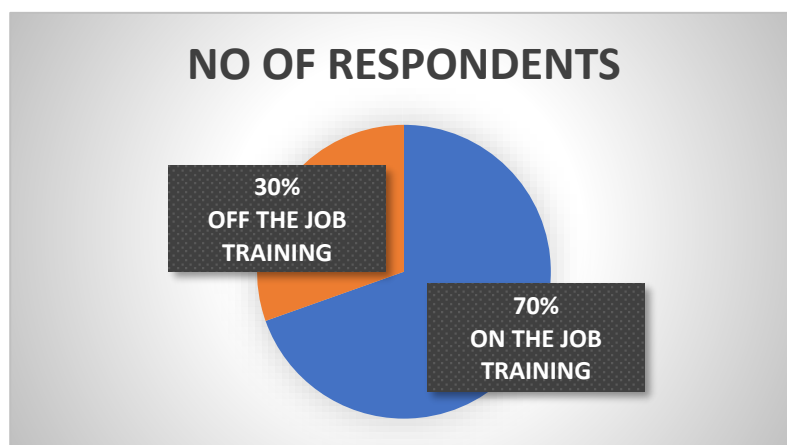
TABLE 8

PARTICULARS	NO OF RESPONDENT	PERSENTAGE
ON THE JOB TRAINING	80	70
OFF THE JOB TRAINING	35	30
TOTAL	115	100

INTERPRETATION: A large majority (70%) receive on-the-job training, emphasizing practical learning. Only 30% undergo off-the-job training, such as external workshops. This reflects a preference for real-time skill development. Balancing both methods can improve flexibility and exposure.

TYPES OF TRAINING OFFERED

CHART 8



INFERENCE: 70% of employees are belongs to the on-the-job training category.

THE TRAINING RELEVANCE TO EMPLOYEE NEEDS

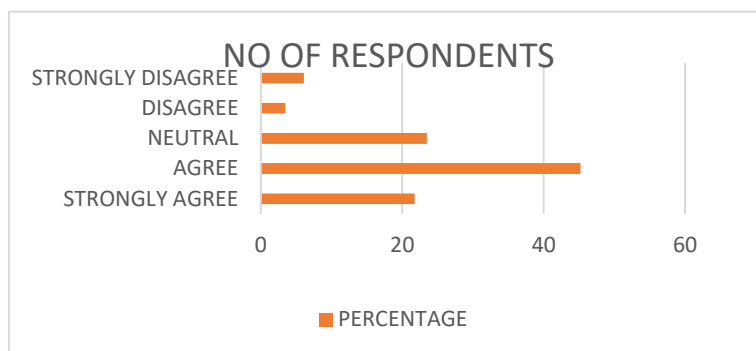
TABLE 9

PARTICULARS	NO OF RESPONDENT	PERCENTAGE
STRONGLY AGREE	25	22
AGREE	52	45
NEUTRAL	27	23
DISAGREE	4	3
STRONGLY AGREE	7	6
TOTAL	115	100

INTERPRETATION: 67% believe training is relevant to their job roles. 23% are neutral, indicating room for better customization. Only 9% express dissatisfaction with relevance. Ongoing needs assessments can make training more targeted and effective.

THE TRAINING RELEVANCE TO EMPLOYEE NEEDS

CHART 9



INFERENCE: 45% of employees are belongs to the group who agree that training is relevant to their needs.

ANALYSIS OF TRAINING CONTENT EXPECTATIONS

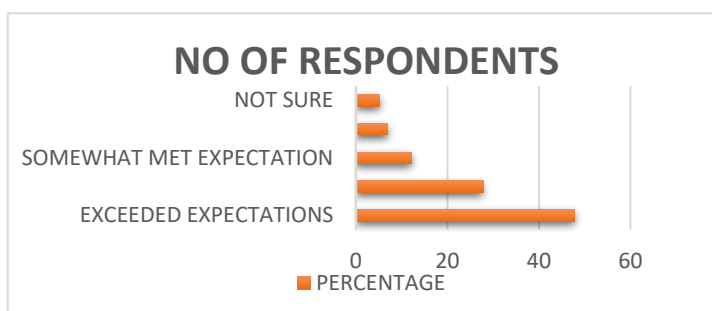
TABLE 10

PARTICULARS	NO OF RESPONDENTS	PERCENTAGE
EXCEEDED EXPECTATIONS	55	48
MET EXPECTATION	32	28
SOMEWHAT MET EXPECTATION	14	12
DID NOT MET EXPECTATION	8	7
NOT SURE	6	5
TOTAL	115	100

INTERPRETATION: 48% of respondents said training exceeded their expectations. 28% felt it met expectations, while 12% found it somewhat satisfactory. Only 7% were dissatisfied with the content. This reflects positively on content quality, though improvement is still possible.

ANALYSIS OF TRAINING CONTENT EXPECTATIONS

CHART 10



INFERENCE: 48% of employees are belongs to the group who feel that training has exceeded expectations.

Chi-Square Test Analysis

Objective: To determine if there is a significant association between the variables: 'Effectiveness of the Training Program' and 'Satisfaction Level of Employees'.

Hypotheses:

Null Hypothesis (H₀): There is no significant association between the effectiveness of the training program and employee satisfaction.

Alternate Hypothesis (H₁): There is a significant association between the effectiveness of the training program and employee satisfaction.

Observed Frequencies (Cross Tabulation)

Effectiveness	Satisfied	Neutral	Dissatisfied
Highly Effective	18	3	1
Moderately Effective	14	5	4
Less Effective	6	2	5

Formula Used

$$\chi^2 = \sum (O - E)^2 / E$$

Where:

- O = Observed Frequency
- E = Expected Frequency

Chi-Square Test Results

Chi-Square Value (χ^2): 30.70

Degrees of Freedom (df): 4

p-value: 0.000003

Result: Since the p-value is less than 0.05, we reject the null hypothesis. This indicates that there is a statistically significant association between how employees perceive the effectiveness of the training and their satisfaction levels. Hence, the training program's perceived effectiveness has a measurable impact on employee satisfaction.

FINDINGS

- 35% of employees are belongs to in the age group of 29 to 38 years.
- 53% of employees are belongs to the female category.
- 75% of employees are belongs to the married category.
- 42% of employees are belongs to the qualification of degree.
- 43% of employees are belongs to the experience group of 2 to 5 years.
- 52% of employees are belongs to the category of receiving training twice a year.
- 35% of employees are belongs to the group who agree that the training schedule is effective.
- 70% of employees are belongs to the on-the-job training category.
- 45% of employees are belongs to the group who agree that training is relevant to their needs.
- 48% of employees are belongs to the group who feel that training has exceeded expectations.

SUGGESTIONS

To enhance the effectiveness of training and development programs, it is important for organizations to begin with a thorough Training Needs Assessment (TNA). Regular assessments help in identifying specific skill gaps and employee development requirements, ensuring that the training offered is directly relevant to the roles and responsibilities of staff. When training aligns with actual job demands, employees are more likely to engage fully and apply what they learn. To increase the frequency and accessibility of training sessions. Limiting training to just once or twice a year may not be sufficient in today's fast-paced work environments. Offering quarterly sessions or providing access to self-paced online learning modules can help employees continuously upgrade their skills. Flexibility in training formats also accommodates different learning styles and work schedules, making it easier for all employees to participate.

CONCLUSION

Training and development play a crucial role in enhancing employee skills, boosting productivity, and supporting overall organizational growth. Based on the analysis of responses in this study, it is evident that while current training initiatives have shown positive outcomes in areas such as confidence-building, job applicability, and career development, there remain significant opportunities for improvement. The findings reveal that a majority of employees benefit from on-the-job training and find the training materials clear and relevant. However, areas such as training frequency, content customization, and instructor quality require greater attention. The presence of neutral responses and skill gaps highlights the need for better-aligned and more engaging training programs. The study emphasizes the importance of aligning training with employees' personal development goals and

organizational objectives. When training is perceived as useful and applicable, it not only improves job performance but also enhances employee satisfaction and retention.

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