

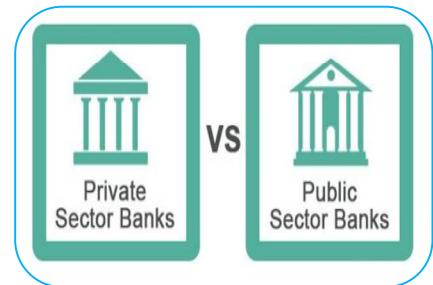


“A COMPARATIVE STUDY OF TRAINING AND DEVELOPMENT PRACTICES IN PUBLIC AND PRIVATE SECTOR BANK WITH SPECIAL REFERENCE TO REWA DIVISION: A REVIEW”

Abhinav Kumar Tiwari
Assistant Professor
Department of Commerce
Govt. S.K. College Mauganj, Distt. - Rewa (M.P.)

ABSTRACT:

This study aims to examine and compare the training and development practices in public and private sector banks in the Rewa Division. The banking sector plays a crucial role in the economic development of a region, and effective training and development programs are essential to enhance the skills and competencies of bank employees. The study investigates the training and development initiatives undertaken by both public and private sector banks, including the identification of training needs, design and delivery of training programs, evaluation methods, and employee feedback mechanisms. The aim is to identify similarities, differences, and best practices followed by these banks in the context of the Rewa Division.



KEYWORDS: Rewa, Training, Development, Public and Private Sector banks.

INTRODUCTION

Training is a process of learning a sequence of programmed behavior. It is an application of knowledge. It gives people an awareness of the rules and procedures to guide their behaviour. It attempts to improve their performance on the current job or prepare them for an intended job. It covers not only those which bring about growth of the personality, it also helps individuals in the progress towards maturity and actualization of their potential capacities. In organizational terms, it is intended to equip persons for earning promotion and holding greater responsibility. Training a person for a bigger and higher job is development. In this sense, development is not much different from education. Education is the understanding and intervention of knowledge.

The banking sector plays a critical role in the economic growth and development of a region. To meet the evolving demands of the industry and deliver high-quality services, banks need to invest in the training and development of their employees. Training and development programs not only enhance the skills and competencies of bank employees but also contribute to their overall professional growth and job satisfaction. The Rewa Division, with its mix of public and private sector banks, represents a dynamic banking environment. It is imperative to understand the training and development practices in these banks to assess their effectiveness, identify areas for improvement, and explore best practices that can be adopted to enhance the employability and skill development of bank employees in the region. This study aims to conduct a comprehensive comparative analysis of the training and development practices in public and private sector banks operating in the Rewa Division. By examining the similarities and differences between these two sectors, this research seeks to shed light on the

existing training and development initiatives, their effectiveness, and the areas that require further attention.

DISCUSSION:

Training is concerned with increasing the technical skill, knowledge and operating skill in doing a particular job. Hence, mostly employers train their employees for a particular job, the scope of education is broader. It includes acquiring not only technical skill and knowledge, but also behavioural skill and knowledge, general knowledge, social knowledge etc., the purpose of education is to develop individuals. It is concerned with the changing environmental, political and social developments. Education is not only through formal instruction in the educational institutions, but also through training, observation, awareness. Training normally has got a more immediate and specific functional purpose whereas education has long run and general utility. According to Dale Yodet, "Use of the term training and development in today's employment is far more appropriate than training alone since human resource can exert their full potential only when the learning process goes far beyond simple routine".

The benefits of training listed by M J Tessin are given below. The benefits from training to the organization are [1] Leads to more profitability and / or more positive attitude towards profit orientation [2] Improves the job knowledge and skill at all levels of the organization [3] Improves the morale of the workforce [4] Helps people identify with organizational goals [5] Helps to create a better corporate image [6] Fosters authenticity, openness and trust [7] Improves the relationship between boss and sub-ordinates [8] Aids in organizational development [9] Learns from the trainee [10] Helps to prepare guidelines for the work [11] Aids in understanding and carrying out organizational policies [12] Provides information for future needs in all areas of the organization [13] Organization gets more effective decision making and problem solving ability [14] Aids in development for promotion from within [15] Aids in developing leadership skill, motivation, loyalty, better attitude and other aspects that successful workers and managers usually display [16] Aids in increasing productivity and / or quality of work [17] Helps to keep costs down in many areas, e.g. production, personnel, administration etc., [18] Develops a sense of responsibility to the organization for being competent and knowledgeable [19] Improves labour management relations [20] Reduces outside consulting costs by utilizing competent internal consulting [21] Stimulates preventive management as opposed to put out fire [22] Eliminates sub-optimal behaviour [23] Creates an appropriate climate for growth and communication [24] Aids in improving organizational communication [25] Helps employees to adjust to change and [26] Aids in handling conflicts, thereby helping to prevent stress and tension.

The comparative study of training and development practices in public and private sector banks in Rewa Division, the discussion may cover the following points:

Comparison of Training and Development Practices: Discuss the similarities and differences in training and development practices between public and private sector banks in Rewa Division. Identify the key areas where the practices align and where they differ. This analysis can include aspects such as training needs assessment, training program design and delivery, training methods and tools, evaluation mechanisms, and employee feedback systems.

Effectiveness of Training and Development Programs: Evaluate the effectiveness of the training and development programs implemented by both public and private sector banks. Consider the impact of these programs on employee skills enhancement, job performance, and overall job satisfaction. Discuss any significant differences in the outcomes achieved through these programs.

Identification of Best Practices: Identify the best practices observed in training and development initiatives within the banking sector. Highlight practices that have been particularly successful in enhancing employee skills, engagement, and career advancement. Discuss the potential for adopting these best practices across banks in the Rewa Division.

Areas for Improvement: Identify areas where training and development practices in both public and private sector banks can be improved. Based on the findings, discuss specific aspects that require attention or modification, such as training program content, delivery methods, evaluation criteria, or employee feedback mechanisms. Propose recommendations for enhancing the effectiveness and impact of training and development initiatives.

Challenges and Opportunities: Discuss the challenges faced by public and private sector banks in implementing effective training and development programs. Consider factors such as resource constraints, technological advancements, regulatory requirements, and changing customer expectations. Identify opportunities for leveraging emerging trends, technologies, or industry collaborations to overcome these challenges and improve training and development practices.

Implications for Employability and Skill Development: Discuss the implications of the study's findings for employability and skill development in the banking sector in Rewa Division. Analyze how the identified best practices and areas for improvement can contribute to enhancing the employability of bank employees and preparing them for the changing demands of the industry. Consider the broader implications for the workforce in terms of career growth, job satisfaction, and professional development opportunities.

CONCLUSION:

In conclusion, this comparative study of training and development practices in public and private sector banks in Rewa Division has provided valuable insights into the current state of skill development and employability in the banking sector. The analysis of training and development initiatives in both sectors has revealed similarities, differences, and areas for improvement. The study found that both public and private sector banks in Rewa Division recognize the importance of training and development in enhancing employee skills and performance. However, there are variations in the approaches taken by these banks. Public sector banks tend to focus more on foundational banking skills and regulatory compliance training, while private sector banks prioritize customer service, sales, and digital literacy training. The effectiveness of training and development programs varies across banks, with some showing notable success in improving employee skills, job performance, and job satisfaction. The identification of best practices, such as mentorship programs, cross-functional training opportunities, and digital skills development, provides valuable insights for banks to enhance their training initiatives. The study has also highlighted several areas for improvement in training and development practices. These include the need for more comprehensive and up-to-date training content, incorporating emerging technologies into training programs, and strengthening evaluation and feedback mechanisms to measure the impact of training on employee performance.

REFERENCES :

1. Dale S Beach, "Personnel: The Management of People" at Work Mac Millen, 2000.
2. Wexley K N, "Personnel Training" 1994.
3. Mamoria C B, Gankar S V, "Personnel Management", Himalaya Publishing, 2007.
4. Subha P Rao, "Essentials of Human Resource Management and Industrial Relations", Himalaya Publishing, 2007.
5. Chakrabarty K C, "Human Resource Management in Banks: Need for New Perspective". The Indian Banker, Published By India Banks' Association, Vol (VII), 2012.
6. Dale Yoder, "Personnel Management and Industrial Relations", New Jersey 1970.
7. Tom Holden, "Training Needs Analysis in a Week", Hodder and Stoughton 2002.
8. Tessin M J, "Once again, Why Training?" 1998.
9. Chandra S, "Public Sector Banks: Training or Trailing?" Indian Management August 2010.
10. Baruch Y, "Career development in organizations and beyond: balancing traditional and contemporary viewpoints", Human Resource Management Review, Vol. 16, 2006.

11. Narasimham Committee on Banking Reforms, 1998.
12. Verma Panel on Restructuring Weak Public Sector Banks, 1999.
13. Adarkar B N, "Training and Development of Higher Banking Personnel", 1968.
14. Riyaz Rainaye, "Training Effectiveness in Public Sector and Private Sector Commercial Banks A Micro-Level Comparative Study" Vol 8, No 1 & 2, 2004.
15. Jacob Mankidy, "Human Resource management", 2010.
16. "Training in Banks: Preparing for the 21st Century". Report of the Annual Principal"s Conference, National Institute of bank Management, 2012.
17. Report of the Principal"s Conference, National Institute of Bank Management, 1998
18. Bhatnagar R G, "Training in Banks - Some Emerging Issues", Financial Express, 2011.
19. Bhatawadekar, "Evaluation of Training", National Institute of Bank Management, 2014.
20. Mankidy A and Mankidy J, "Meaning of working: A study of Bank Employees", 2009.
21. Swain B K, "Revamping Indian Banks through Dynamic HR Policies", Human Resource Management-Bank Economist Conference, 2013.
22. Swain B K, "An analysis of Internet banking offerings and its determinants in India", 2010.
23. Mankidy A and Mankidy J, "Meaning of working: A study of Bank Employees", 2009.
24. Goyal K A and Joshi V, "A Study of Social and Ethical Issues in Banking Industry", International Journal of Economics & Research, 2011 2(5): 49-57, 2011b.
25. Jacob Mankidy, "Human Resource management", 2011.
26. Swain B K, "Credit Risk Management for Indian Banks", Volume 32, Issue 4, October-December 2013.