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EMPLOYEE PERCEPTION OF TRAINING & DEVELOPMENT PROGRAMS: A COMPARATIVE STUDY OF HDFC, ICICI & AXIS BANK

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ABSTRACT

In today's rapidly changing business environment, the efficiency of any organization depends directly on the capability, motivation & talent of its employees. Capability of an employee depends on his working ability & the type of training received. Training & Development activities have utmost importance because it leads to achievement of organizational objectives. The study involves a survey conducted in major private sector banks in Punjab i.e. ICICI Bank, HDFC Bank, Axis Bank. The respondents are Lower Level Management employees. The study is made by taking into consideration the training programs attended by the employees till date & their attitude & expectations for the upcoming training programs. The study aims at measuring the effectiveness of Training programs of banks by focusing on Training Need Analysis, Training Program designs & Training Delivery techniques. The data is collected from a structured questionnaire & was analyzed using SPSS 17.

KEYWORDS

Effectiveness, Need Analysis, Training.

JEL CODE

M53 Training.

1.0 INTRODUCTION

Employee Training is becoming a necessity to every organization now-a days. Employees are delegated with different role & responsibilities & training helps them to accomplish these roles & responsibilities & prepare them for the future responsibilities as well.

The Indian government & the local industry are continuously increasing their investments in training to upgrade the skills of employees. The IT industry is the largest user of training & spends about 3 % to 5 % of their revenues on training as compared to 0.5% to 2% done by Non IT Companies. Training & Development has become a major part of employee retention & service enhancement programs. Besides the IT Sector, multinational companies, banks & large Indian organizations also utilise the benefits of training services.

The Present day Economy is very much dependent upon the various functions of banking Practices, it's unlikely for the country's economy to grow & develop without the role of banks. The role of Banks is carried out by its employees, so it's necessary to have a well trained & motivated staff to manage the bank operations.¹ In the rapidly changing world of private banking, knowledge, performance and service must be pooled with understanding of customer needs in order to have a competitive edge. In particular, private bankers must ensure that employees-customer contact remain current in their understanding not only of financial services but also of the legal, regulatory and tax changes impacting their clients. To meet these rising demands on knowledge and skills, banks often rely on training.

BANKING INDUSTRY

Banking has come up with one of the most challenging sectors in the country. The banking system is the most dominant section of the financial sector. Indian banks are continually building their strengths and have become stronger than ever before. According to the study, Indian banks contributed 1.7 per cent to the total global brand value at US\$ 14,741 million and grew by 19 per cent in 2011².

The Public Sector Banks (PSBs) are the base of the Banking sector in India which contributes for more than 78 per cent of the total banking industry assets, but they are weighed down by many Non Performing assets (NPAs), huge manpower and lack of modern technology. On the other hand the Private Sector Banks are progressing a lot. They are leaders in e banking, tele-banking, ATMs.³

The rapid growth of the banking industry in India has increased the need of trained human resources in banks of the country. The shortage of trained professionals has become so acute that banks are taking initiatives to train the human capital themselves only.⁴ e.g. TimesPro with partnership with HDFC bank co-developed the content of a training course for graduates which aimed at bridging the skills-gap in the banking industry and transforming candidates into job-ready professionals. The course was titled as 'The Modern Banker' programme.⁵

2.0 LITERATURE REVIEW

Bassi, Cheney and Van Buren (1997) studied the training trends with changing times. They compared the current year and the next three years' trends based on the challenges & opportunities faced by professionals specializing in workplace learning & performance due to the technological innovation in the transfer of skills & knowledge Skill requirement. They analysed that the major trends that were followed in training were computer skill training, teamwork training, shift from training to performance, decision making & problem solving training. In the next three years trends were shifted from training to performance & performance to learning. The shift of training to performance & learning is observed today also.⁶

Matthews (1999) in his research developed a model of workplace learning that shows eight mindsets that are important to learners and the organization in perceiving work place learning as positive, so that growth & development take place. The mindsets were:

- Workplace learning must be greater than the change.
- Workplace learning must be systematic & interactive.
- Workplace learning must be geared to business outcomes.
- Workplace learning must provide meaning, self worth & sustaining for all employees.
- Workplace learning must be timely.
- Workplace learning must be worker driven.
- Workplace learning must expand the frontiers of knowledge.
- Workplace learning must be competency based.⁷

Aniruddha Bannerje (2004) in his research; Employee Training: Strategic approach to better ROI, stated that the employee training comes out to be very expensive for most organizations & for majority, it is unable to achieve the best possible results because it is taken tactically rather than strategically. According to the research a Good training is based on:

- a) Identifying the training needs,
- b) Training a critical mass of employees,
- c) Determining the forms of the training,
- d) Transferring the training to the job and
- e) Evaluating training.

He concluded that the key to get the best returns on investment from training is to view it strategically rather than tactically.⁸

Liz Massey (2009) in his research work focused on training employees for task fluency & reaping the benefits. He stressed on setting up a learning environment & developing a program that stress on fluent employee performance. According to him the basic keys of setting a workplace learning program that focus on fluent performance are focus on fundamentals, Adding & continuing in time Practices as soon as possible in training, shifting the Training Mix to a high proportion of active hands-on practice exercises & Promoting a culture of fluency.⁹

Amalia Santos & Mark Stuart (2003) conducted a study on employee perceptions and their influence on training effectiveness. The study investigates evaluation strategies designed to extract greater training effectiveness, and explores the influence of trainees' perceptions and work environment factors on this. They concluded that training will be more effective if attention is given to ensure that the work climate and management practices encourage personal development, since behavioural change after training seems more likely to occur where management encourage and reward trainees for using new skills. The analysis suggests that any evaluation of training effectiveness must take into account both pre and post training activities.¹⁰

3.0 IMPORTANCE OF STUDY

The study will help in comparing the Training Programs of three banks in terms of Training Need Analysis, Training Program Design & Delivery. Through this research improvements can be suggested to banks depending on the present scenario so that the future performance can be enhanced accordingly.

4.0 STATEMENT OF PROBLEM

There is growing need to measure the effectiveness of training & development programs because the banks are investing a large sum of money in it. There is a vast scope for the study in India because this area is been overlooked due to lack of interest by the employees & management but with rapidly changing environment one needs to study the attitude of employees towards the training programs in order to make them more effective.

5.0 OBJECTIVES OF THE STUDY

1. To analyse the employee perception regarding training need identification, training program design and delivery of training and development (T&D) programmes used by the banks.
2. To compare the banks in terms of Training need identification, training programs design & delivery.
3. To suggest improvements in training programs for enhancing employee performance relevant to the banks under study.

6.0 HYPOTHESIS

H_0 = There is no significant difference in Training need identification, Delivery of training programs & design of training programs amongst the three chosen banks HDFC, ICICI & Axis Bank.

H_A = There is a significant difference in Training need identification, Delivery of training programs & design of training programs amongst the three chosen banks HDFC, ICICI & Axis Bank.

7.0 RESEARCH METHODOLOGY

Data Collection: Data has been collected by both primary & secondary sources. Primary data is collected through structured questionnaire & personal interviews from the randomly selected employees working at the Lower Level Management of private banks in major cities of Punjab. Questionnaire for the workers based on literature and consultations with academicians and experts in training have been designed.

Secondary data needed for the study has been collected from related books, publications on training evaluation & effectiveness, websites, Policy guidelines, internal records & publications of the bank.

The study was undertaken by selecting about **40** branches from Punjab & Chandigarh by following stratified random sampling in proportion to their distribution. A total of **283 employees** (approximately 7% of total population), were randomly selected.

Research Design: The study conducted followed descriptive design.

The study is confined to major cities of Punjab mainly Patiala, Ludhiana, Jalandhur, Mohali & Chandigarh.

8.0 ANALYSIS & DISCUSSIONS

NEED, DESIGN & DELIVERY OF TRAINING & DEVELOPMENT PROGRAMS

For analysing the training need identification of the employees, Training program design & delivery of the three banks we applied factor analysis & first looked out for the appropriateness of factor analysis & identified the variables supporting these three parameters & calculated their factor loadings. We tested the goodness of fit model & then the three banks were compared on the above mentioned three variables.

As it has been determined that factor analysis is suitable for analysing the data. Therefore for the appropriateness of Factor analysis we first applied KMO & Bartlett's test of sphericity which is a test used to examine the hypothesis that the variables are uncorrelated in the population i.e. one variable correlate perfectly with itself but has no correlation with other variables.

To test the overall significance of the correlation matrix we used Bartlett's test, the research data is significant at 0.001 level according to the below mentioned table which is 973.724. The other test is the measure of sampling adequacy which fortunately falls in the acceptable range with a value of 0.793. Therefore the 10 considered variables are statistically significant & collectively meet the fundamental requirement of factor analysis.

All the measures tested above indicate that the set of variables is appropriate for factor analysis.

TABLE 8.1: KMO AND BARTLETT'S TEST

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.	.793	
Bartlett's Test of Sphericity	Approx. Chi-Square	973.724
	Df	45
	Sig.	.000

TOTAL VARIANCE EXPLAINED

This correlation matrix is then transformed through estimation of a factor model to obtain factor matrix. The loading of each variable on the factors are then interpreted to identify the underlying structure of the variables (Hair et al, 1998). Here the training need identification, training design & delivery related factors are taken into consideration & steps of factor analysis are examined. In the previous stage we found out that the component factor analysis is appropriate.

Following table contains the no of information regarding the 10 possible factors & their relative explanatory power as expressed by their Eigen values.

TABLE 8.2: FACTOR ANALYSIS APPLIED TO IDENTIFY TRAINING NEED, DELIVERY & DESIGN FACTORS: TOTAL VARIANCE EXPLAINED

Factor	Initial Eigen Values			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total
1	3.734	37.344	37.344	3.226	32.257	32.257	2.653
2	1.869	18.687	56.031	1.476	14.757	47.014	2.432
3	1.089	10.885	66.916	.680	6.796	53.811	2.046
4	.684	6.842	73.758				
5	.580	5.803	79.561				
6	.520	5.200	84.761				
7	.485	4.851	89.611				
8	.428	4.281	93.892				
9	.336	3.364	97.256				
10	.274	2.744	100.00				

Factor 1 Need Identification account for a variance of 3.734 which is 37.34% of the total variance. The second factor Training Delivery accounts for 18.68 % of total variance. Likewise the third factor Training Program design accounts for 10.885% of total variance. The three factors combinly account for 53.811% of total variance. It is recommended that the factors extracted should account for approx 60% of the variance but the value is coming out to be 53.811% which is quite acceptable. This value is coming out to be less; this can be because of the reason that due to cross loadings some statements were deleted after pilot survey which may have resulted in loss of some information. This value is quite acceptable as the level of variance depends on the problem.

The factors are determined based on the percentage of variance. In this approach the no of factors extracted are determined so that the cumulative percentage of variance explained by the factor reaches a satisfactory level. It can also be determined based on Eigen values. In this approach only factor with Eigen values greater than one are retained, the other factors are not included in this model. Hence only first three factors i.e. Need Identification, Design & Delivery are included.

PATTERN MATRIX

An important output from factor analysis is factor matrix also called the factor pattern matrix. The factor matrix contains the coefficients used to express the standardized variables in terms of the factors. These coefficients, the factor loadings represent the correlation between the factors & the variables.

TABLE 8.3: PATTERN MATRIX

	Factors		
	NI	Delivery	Design
Cronbach's Alpha	0.816	0.785	0.684
Sharing T & D needs by manager	.894		
Manager analyses my strengths & weakness in order to determine my training needs	.842		
Consideration of training needs	.638		
Training as a boost in career	.493		
Trainer communicated well with all the participants		.831	
The trainer overall helped me a lot in increasing my knowledge & skills.		.638	
The trainer was well prepared		.633	
The trainer always had feedback from the trainees/participants.		.620	
Coverage of training programs			.838
Provided with all the information required regarding the training objectives			.601

Factor 1 i.e. Need Identification is correlated with 4 of 10 variables (an absolute average value of factor loading > 0.7) with an average loading of 0.717. It is correlated with variables 1,2,3,4 i.e. My Manager always shares my training & Development needs with me, My Manager analysis my strengths & weakness in order to determine my training needs, My training needs and abilities are abilities are always taken into consideration while conducting training programs & Training gave a boost in my career. Likewise factor 2 i.e. Training Delivery Method is correlated with four of 10 variables with an average loading of 0.681(approx 0.7). It is correlated with variables 5, 6, 7, 8 –The trainer was well prepared, The Trainer communicated well with all the participants, The trainer always had feedback from the trainees, The trainer overall helped me a lot in increasing my knowledge & skills. The factor 3 Training Design is correlated with 2 of 10 variables with an average of 0.72. It is correlated with variables 9, 10- I was provided with all the information required regarding the training objectives before the commencement of training & the training course covered all the things I needed to learn.

Hence we found that four variables are correlated with factor 1 i.e. Need Identification. Four Variables are correlated with Factor 2 Delivery of Training Programs & Two variables are correlated with factor 3 Training Program designs which can be seen clearly in following table.

FACTOR SCORES

Factor Scores are composite scores estimated from the respondents on the derived factors. The following table shows the Mean and Standard Deviation of the score for each factor.

TABLE 8.4: FACTOR SCORE DESCRIPTIVES

		N	Mean Regression Scores	Std. Deviation	Std. Error
Need Identification	Axis bank	88	.1709167	.89006810	.09488158
	HDFC Bank	110	-.2173503	.85454070	.08147726
	ICICI bank	85	.1043278	1.01904250	.11053068
	Total	283	.0000000	.93102814	.05534388
Delivery	Axis bank	88	.2338714	.83770541	.08929970
	HDFC Bank	110	-.1964363	.86712690	.08267731
	ICICI bank	85	.0120860	.95377423	.10345134
	Total	283	.0000000	.90014611	.05350813
Design	Axis bank	88	.2388010	.96814588	.10320470
	HDFC Bank	110	-.2125697	.77564826	.07395516
	ICICI bank	85	.0278610	.84667408	.09183470
	Total	283	.0000000	.87800962	.05219225

In order to compare the perception of the respondents of three banks for the above factors, an analysis was carried out using ANOVA.

TABLE 8.5: ANOVA RESULTS FOR TRAINING NEED, DELIVERY & DESIGN FACTORS

		Sum of Squares	df	Mean Square	F	Sig.
Need Identification	Between Groups	8.692	2	4.346	5.162	.006
	Within Groups	235.749	280	.842		
	Total	244.441	282			
Delivery	Between Groups	9.070	2	4.535	5.787	.003
	Within Groups	219.424	280	.784		
	Total	228.494	282			
Design	Between Groups	10.055	2	5.027	6.789	.001
	Within Groups	207.339	280	.740		
	Total	217.394	282			

Above Table shows that the F test values along with degree of freedom (2,280) and significance of 0.006 for Need Identification, 0.003 for delivery of training programs & 0.001 for training Programs design.

Need identification $F(2,280) = 5.162, P < 0.05$

Delivery of training programs $F(2,280) = 5.787, P < 0.05$

Design of training programs $F(2,280) = 6.789, P < 0.05$

Given that $p < 0.05$, we reject the null hypothesis & accept the alternate hypothesis.

The Sample means for training need identification for Axis Bank, HDFC bank & ICICI bank are 2.62, 2.45 & 2.68 respectively lye in the same range i.e. somewhat effective, but when compared, in HDFC Bank training needs are identified more effectively than that in ICICI Bank & Axis bank.

The Sample means for training Delivery for Axis Bank, HDFC & ICICI bank are 1.78, 1.56 & 1.67 respectively though lye in the same range i.e. most effective but HDFC bank is more effective than ICICI bank which is effective than Axis Bank. The order of effectiveness of training delivery techniques is HDFC Bank, ICICI bank & Axis Bank.

The Sample means for training Design for Axis Bank, HDFC Bank & ICICI bank are 2.15, 1.82 & 1.93 respectively. So we found that ICICI bank & HDFC bank are equally effective whereas Axis bank is somewhat less effective. The order of effectiveness of training program design is HDFC Bank, ICICI Bank, Axis Bank.

Combining the results we see that HDFC Bank is the most effective & Axis Bank is least effective in Training Design & Training Delivery techniques but for Training Need Identification HDFC bank is most effective & ICICI Bank is least effective among the three banks.

In order to study further, Multiple Comparison was carried out for the three variables of different banks and the results have been tabulated in following Table.

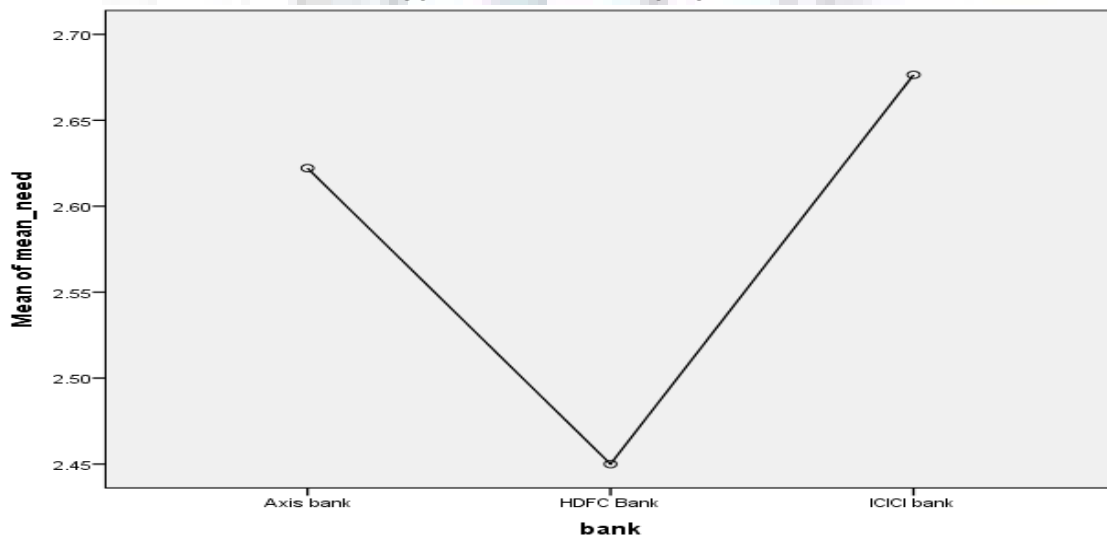
TABLE 8.6: MULTIPLE COMPARISON BETWEEN THREE BANKS FOR TRAINING NEED IDENTIFICATION, DELIVERY & DESIGN FACTORS

Dependent Variable			Mean Difference (I-J)	Std. Error	Sig.
Need Identification	Axis bank	HDFC Bank	.38826701 [†]	.13123232	.010
		ICICI bank	.06658896	.13954624	1.000
	HDFC Bank	Axis bank	-.38826701 [*]	.13123232	.010
		ICICI bank	-.32167804 [†]	.13251267	.047
	ICICI bank	Axis bank	-.06658896	.13954624	1.000
		HDFC Bank	.32167804 [*]	.13251267	.047
Delivery	Axis bank	HDFC Bank	.43030765 [*]	.12660705	.002
		ICICI bank	.22178533	.13462795	.302
	HDFC Bank	Axis bank	-.43030765 [*]	.12660705	.002
		ICICI bank	-.20852232	.12784227	.312
	ICICI bank	Axis bank	-.22178533	.13462795	.302
		HDFC Bank	.20852232	.12784227	.312
Design	Axis bank	HDFC Bank	.45137068 [*]	.12307129	.001
		ICICI bank	.21093995	.13086819	.324
	HDFC Bank	Axis bank	-.45137068 [*]	.12307129	.001
		ICICI bank	-.24043073	.12427202	.162
	ICICI bank	Axis bank	-.21093995	.13086819	.324
		HDFC Bank	.24043073	.12427202	.162

NEED IDENTIFICATION

Using Bonferroni from the above table it is evident that for ICICI Bank & HDFC Bank have significant difference in their (significant value<0.05) which is also shown in Mean Plots.

FIG 8.1: MEAN- NEED IDENTIFICATION



The mean values of Axis Bank, HDFC Bank ICICI Bank are 2.62, 2.45 & 2.68 respectively.

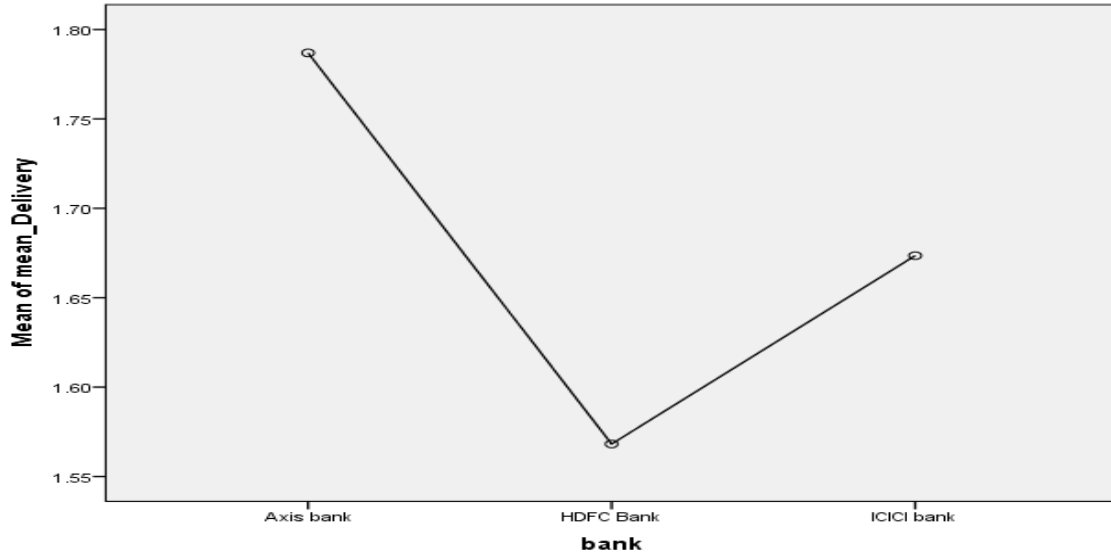
This shows that HDFC bank works more on identifying employee training needs as compared to ICICI Bank. Employees of both ICICI bank & HDFC feels that their training needs are well identified before conducting the programs but statistically the needs are different. Also HDFC & Axis Banks have significant difference in their training need identification programs. This shows that HDFC bank works more on identifying employee training needs as compared to Axis Bank. Employees of ICICI bank & Axis Bank feels that their training needs are well identified before conducting the programs. Although the means are approximately equal but statistically the needs are identified differently.

DELIVERY

Using Bonferroni, for the variable Delivery of Training Programs, we conclude that Axis Bank & HDFC Bank have significant difference in the training delivery methods opted by them.

The mean values of Axis Bank, HDFC Bank ICICI Bank are 1.78, 1.56 & 1.67 respectively.

FIG 8.2: MEAN- TRAINING DELIVERY

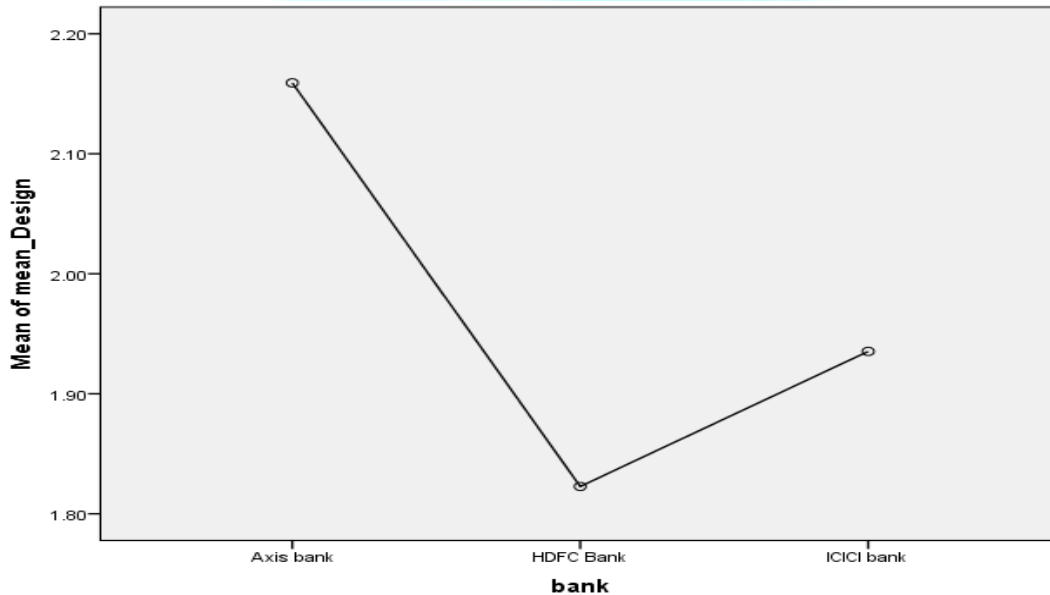


This shows that employees perceive that in HDFC Bank the training delivery techniques are more efficient as compared to Axis bank. Although the means are approximately equal but they differ statistically.

TRAINING DESIGN

Using Bonferroni, for Training Program Design, we conclude that Axis Bank & HDFC Bank have significant difference in the Training program designs. The mean values of Axis Bank, HDFC Bank ICICI Bank are 2.15, 1.82 & 1.93 respectively.

FIG 8.3: MEAN- TRAINING DESIGN



This shows that HDFC bank design better training programs as compared to Axis bank. Employees perceive that HDFC bank designs its training programs very well & axis bank designs its programs at the satisfactory level.

9.0 TRAINING STRATEGIES FOR IMPROVEMENT

- Training must be according to the respective job profile requirements i.e. programs should be totally employee need based.
- Some of the employees feel that training material in various programs is repeated again & again so training programs should be more job specific.
- Training Programs should include more participative & interactive sessions.
- There should be more focus on practical implications rather than theoretical one's.
- Case studies need to be discussed during training programs.
- Training material should be provided before hand to the trainee so that he can have an overview of training program.
- The class room training is very different from real office environment. Training program portrays a very positive picture but in actual banking environment the employee has to survive on his own. So Training programs should be arranged according to the actual working environment.

10.0 CONCLUSION

From the research we have concluded that HDFC Bank is found to be most effective & ICICI Bank as least effective in Training Need Identification among the three banks. i.e. Employee Training Needs are identified in a best manner in HDFC Bank as compared to ICICI & Axis Bank. HDFC Bank is found to be most effective & Axis Bank as least effective in Training Delivery techniques among the three banks. i.e. HDFC Bank focuses on delivery of Training Programs also along with identifying the employee training Needs. In designing Training Programs HDFC Bank takes a lead. HDFC bank is most effective & Axis Bank is least effective for Training Program Designs among the three banks.

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