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**EMPLOYEES PRODUCTIVITY ANALYSIS
(A COMPARATIVE STUDY OF PUNJAB NATIONAL BANK AND HDFC BANK)**

**POOJA MAKEN
ASST. PROFESSOR
ITFT COLLEGE
NEW CHANDIGARH**

**Dr. SHASHI SHEKHAR
PROFESSOR
QUEST GROUP OF INSTITUTIONS
JHANJERI**

ABSTRACT

Banking industry plays a pivotal role in the economic development of a country. It is the most intensely synchronized industry since it is highly dealing with others money. For centuries, Indian banks have delivered a significant role in shaping the financial system and thereby facilitates for economic growth. To maintain viability in highly deregulated market banks are now focusing on customers. With increasing demands and growing sophistication of customers, retention of customers has become the primary concern for every bank. In order to ensure customer loyalty, quality of interfacing with customers has to be improved remarkably because the scope of product, price and technology differentiation is very limited. It is the ability of the bank employees that can deliver prompt and courteous service to the customers. Therefore, it is necessary to evaluate profitability of banks in terms of its employee's productivity. The efficiency or the growth of a bank can be measured through various measures like deposits, advances, working funds, incomes, expenditures, profits, assets, number of account and branches etc. The productivity of employees is crucial for the overall efficiency of the banks. Hence, employee productivity becomes an important factor while measuring overall efficiency and productivity of banks. Therefore, the present study compares the employee productivity of PNB and HDFC bank from 2012-13 to 2016-2017.


KEYWORDS

PNB, HDFC, profit per employee, business per employee, employee's productivity.

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INTRODUCTION

 Globalization, deregulation and advances in information technology during past few years have brought about significant changes in the operating environment for banks. In Current scenario of decreasing customer loyalty beyond designing strategies to attract new customers, banks have gone all out to retain current customers and create long lasting relationships. The role of employees in such environment is of great significance as each and every activity of a bank is directly related to the attitude, motivation and work culture of the employees. The quality of human resources indicates the ability to deliver the value to clients or customers. Therefore, it is necessary to evaluate profitability of banks in terms of its employee's productivity. The present study is an attempt to appraise the financial position of selected banks on the basis of two ratios Business per Employee and Profit per Employee. It simply means the contribution of employees in increasing the efficiency of banks in terms of business and profit. The gap analysis has also been employed to determine the variance in the performance of the banks.

REVIEW OF LITERATURE

B. Janki (2002) studied on "Unleashing Employee Productivity: Need for a paradigm shift". He analyzed in his article that how technology is effecting employee's productivity. There is no doubt, in India particularly PSBs will need to use technology to improve operating efficiency and customer services. Harnessing employee technology synergy is crucial for unleashing productivity and reaching out to be the huge base of retail customers, who are also, dispersed in rural and semi urban areas. Banks can use technology to address customer needs and improve their interaction with customers keeping in touch through telephone and internet. The focus on technology will increase like never before to add value to customer service, develop new products, strengthen risk management and assets liability management and improve profitability. However technology is only an enabling tool and whether banks actually achieve what they want to achieve will be determined by the drive and motivation of their work force and response of the staff.

Komal Khalid Bhatti & Tahir Masood Qureshi, "Impact of Employee Participation on Job Satisfaction, Employee Commitment and Employee Productivity", International Review of business Research Papers: Vol.3. NO.2, (pp. 54-68), Year: June 2007: It is widely believed that the employee participation may affect employee's job satisfaction; employee productivity, employee commitment and they all can create comparative advantage for the organization. The main intention of this study was to find out relationship among employee participation, job satisfaction, employee productivity and employee commitment. Increasing employee participation will have a positive effect on employee's job satisfaction, employee commitment and employee productivity.

Jani and Raval (2012) have made attempt to analyze productivity with the use of financial ratio of business per employee and profit per employee in selected nationalized banks and give valuable suggestions and findings for productivity improvement.

Yadav (2012) used sixteen key parameters under four categories such as staff productivity, cost effectiveness, profitability and financial management, to measure the productivity and efficiency of banking system in India.

Gupta and Kaur (2013) in their study on 'productivity and performance of public sector banks in India' on the basis of Branch Productivity and Employee Productivity for the period of 1991-2010 suggested that banks need to improve their productivity apart to this improvements in profitability, maintain efficiency level and technology and exploring available cost-effective solutions.

Singh and Kamlesh (2013) made a study on Employee's productivity of private sector banks in India during the period 2002-2012. They observed that the performance of private sector banks has increased trend during 2004-05 to 2011-2012 and also observed that the performance of new private sector banks compete and better than new private sector banks.

OBJECTIVES OF THE STUDY

The Study included following broad objectives:

1. To examine and analyze the productivity of selected banks during selected time period.
2. To compare the gap in productivity of selected banks.
3. To draw meaningful conclusion and offer necessary suggestions to improve the productivity of both the banks.

RESEARCH METHODOLOGY

For the purpose of the study two leading public sector banks i.e. Punjab National Bank (PNB) and HDFC Bank has been selected. The study has employed data on the selected variables such as Business per Employee and Profit per Employee for Punjab National Bank and HDFC Bank which has been presented in tabular forms. The gap indexes have been worked as the percentage of difference of the value of variables between Punjab National Bank (PNB) and HDFC Bank as a ratio of their aggregate value. The purpose of Gap Index construction was to see whether or not the gap between selected banks is reduced after several initiatives taken to improve the productivity of employees during the period of 5 years i.e. from 2012-13 to 2016-17 under study.

PERIOD OF THE STUDY

The present study is carried out for a period of five financial years from 2012-13 to 2016-17.

DATA COLLECTION

Data had been collected through secondary sources. The major sources of data were published in Annual Reports of Punjab National Bank and HDFC Bank’s websites.

SAMPLE SIZE

The universe of the study includes all the banks working in India. But for the purpose of the study, authors had selected two banks from 2012-13 to 2016-17.

TOOLS AND TECHNIQUES OF ANALYSIS

Trend analysis and percentage method had been executed to compare and analyze the employee productivity among two banks.

ANALYSIS

BUSINESS PER EMPLOYEE

Formula: Business per Employee = Deposit + Advance/ No. of Employees.

Purpose to apply this ratio: The average business per employee could be an indicator of employee’s productivity. The input is no. of employees and output is the total business. Therefore, the ratio indicates input-output relationship. A higher ratio is indicator of greater efficiency of employees.

PROFIT PER EMPLOYEE

Formula: Profit per Employee= Net Profit/ No. of Employees.

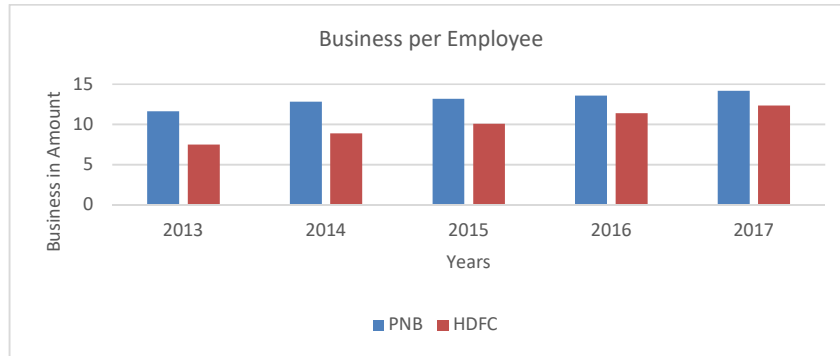
Purpose to apply this ratio: This is one of the indicators to measure the performance of the bank. It is not only a Profitability indicator but also indicates the efficiency. Higher this ratio, better the profit per employee, which means employees are utilising higher efficiency in his/her workings in the firm/bank.

The ratio of Business per Employee and Profit per Employee for PNB and HDFC Bank has been calculated as under and can be analyzed with the help of following table:

TABLE 1: EMPLOYEE PRODUCTIVITY RATIOS (₹in Crore)

Year	Business per Employee		Profit per Employee	
	PNB	HDFC	PNB	HDFC
1	2	3	4	5
2013	11.65	7.50	0.08	0.10
2014	12.83	8.90	0.05	0.12
2015	13.19	10.10	0.05	0.10
2016	13.59	11.39	-0.06	0.15
2017	14.17	12.36	0.02	0.16

CHART 1



It can be observed from Table.1 that Business per Employee of both the banks is continuously improving in selected time period. Business per Employee of Punjab National Bank has increased 21.63% (Rs.11.65 Crores to 14.17 Crores) from 2013 to 2017. In case of HDFC Bank, Business per Employee has increased 64.8% (Rs 7.50 Crores to 12.36 Crores) during the same period. The rising trend of Business per Employee of both the banks indicates the increasing productivity of both the banks. However the increase is more significant in case of HDFC Bank due to several initiatives taken to enhance the level of employee motivation, commitment and productivity.

CHART 2

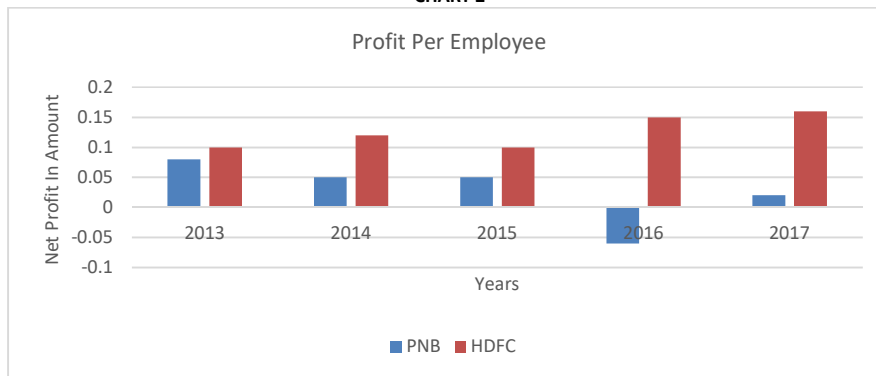


Table 1 also reveals that Profit per Employee has increased for both the banks. Punjab National Bank has shown decrease of -75% (Rs 0.08 Crores to 0.02 Crores). HDFC Bank of India has shown a rise of 60% (0.10 Crores to 0.16 Crores) during the period of 2013-17 under study. However in case of PNB Bank, Profit per Employee has shown decline from 2015 to 2017 due to bad loans and contingencies. While HDFC Bank has shown increasing trend throughout the study period due to higher net interest and fee income and the bank has high CASA ratio owing to extensive branch network.

GAP INDEX ANALYSIS

Gap Analysis is the process of comparing two organisations in order to determine the difference or “gap” that exists between them. Once the gap is understood, the steps required to bridge the gap can be determined. The Gap Index can be calculated as the percentage of difference of the value of variables as a ratio of their aggregate value. The Gap Index of Business per Employee (BPE) and Profit per Employee (PPE) can be worked out as:

$$\text{Gap Index of Business per Employee (BPE)} = \frac{\text{BPE (PNB)} - \text{BPE (HDFC)}}{\text{BPE (PNB)} + \text{BPE (HDFC)}} \times 100$$

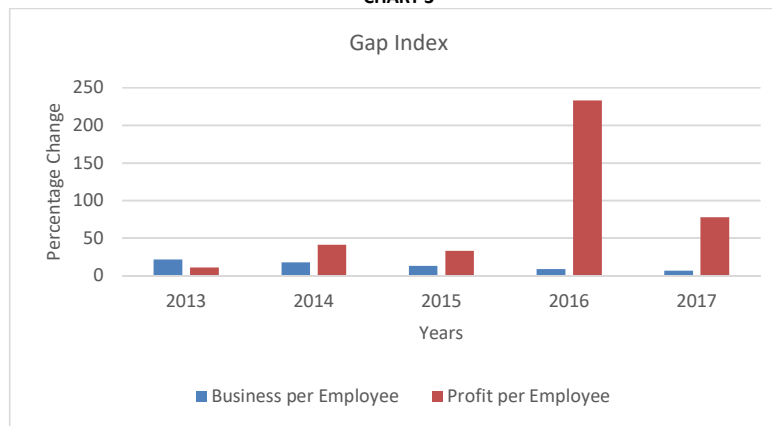
$$\text{Gap Index of Profit per Employee (PPE)} = \frac{\text{PPE (PNB)} - \text{PPE (HDFC)}}{\text{PPE (PNB)} + \text{PPE (HDFC)}} \times 100$$

TABLE 2: GAP INDEX

Year	Business per Employee	Profit per Employee
2013	21.67	11.11
2014	18.08	41.18
2015	13.27	33.33
2016	08.81	233.33
2017	06.82	77.78
Percentage change from 2013 to 2017	68.53%	600.09%

It can be analyzed from the table 2 that in terms of Business per Employee the gap between Punjab National Bank and HDFC Bank has shown decrease from 21.67 in 2013 to 06.82 in 2017 (68.53 per cent). The gap in respect of Profit per Employee has shown increase from 11.11 in 2013 to 77.78 in 2017 (600.09 per cent). However, the gap in absolute terms as at end March 2016 is quite high in respect of profit per employee (233.33). The decreasing gap in case of Business per Employee is indicating the difference in business generated by both banks. The increasing gap in Profit per Employee of both the banks is signaling the convergence of practices adopted by both banks to increase their profits. Thus the PNB bank has to take necessary steps to improve their operating efficiency for competing with the HDFC bank.

CHART 3



CONCLUSION & SUGGESTIONS

While comparing the 5 year’s data from 2013 to 2017 on productivity factors such as Business per Employee and Profit per Employee it is observed that the performance of HDFC bank is much superior to PNB Bank. The gap between the performance of PNB and HDFC Bank on two variables has shown increasing trend during the period of 2013-17 under study. PNB Bank needs to take necessary steps to control their non-performing assets. Improved operational efficiency along with lower provisioning can be welcome step for improving the performance of the bank. The bank also required to keep a check on their increasing labour cost.

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