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**PERCEPTIONS OF EXECUTIVE LEVEL EMPLOYEES TOWARDS HRM PRACTICES IN SELECTED PRIVATE
SECTOR BANKS IN PUNJAB**

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ABSTRACT

In Indian economy, banking industry has been undergoing exponential growth since this sector has been made open for private and foreign players. Technological advancements like CBS/computerized branches, e-banking, diversified banking activities have made this industry as one of the profitable industries and at the same time industry is facing competition and the same is resulting in mergers and takeovers. Success of every organization largely depends upon the way how it manages its Human resources. As Human resources is one of the most important inputs, especially when the service sector is in question. Many private banks, medium or small have been taken over by big players in last few years. One of the prominent reasons for the poor performance by some of the banks may be the poor implementation or adoption of HR practices. This paper aims to look into this aspect that which HR practices have been adopted by the banks under study and to what extent these HR practices have been proved appropriate. It has been found that the banks under study have adopted and implemented the prevalent HRM practices in a better way which further lead to job satisfaction and organizational commitment among their executive level employees.

KEYWORDS

HRM practices, executive level employees, private sector banks in Punjab.

INTRODUCTION

Indian economy has witnessed great changes in all the sectors since it has adopted the economic reforms. Privatization and Globalization have led to improved quality of products and services due to healthy competition and many other factors. The Indian banking industry has been undergoing exponential growth since this sector has been made open for private players. Technological advancements like CBS/computerized branches, e-banking, diversified banking activities have made this industry as one of the profitable industries. It has been observed that in the present scenario a stable, satisfied manpower always gives a competitive edge to any organization in addition to its other strengths like high standard infrastructure and quality finished product or service. Organizations are undertaking such HR practices which are resulting not only in empowerment amongst employees but also helping in shaping healthy organizational culture which leads to higher quality service.

If organizations are to be sustainable in the medium to long-term span, employees must be motivated to care about the work they do, to acquire knowledge-related skills, and to perform the work to the best of their abilities. The HR department plays a pivotal role in motivating employees to do so and the various HR practices channelise their efforts for better adaptation to the given job.

Across the globe, researchers have observed that managers are gaining awareness regarding influence of Human nature on the business results through related policies and practices adopted by the organisation. Managers need to be more alert due to the profound impact of human nature in the workplace. Bank's operations are now no more confined to accepting deposits and advancing loans but many other diversified activities have come under their purview. So what is required on the parts of management is to try their best to meet the industry requirements by developing and utilizing the competencies of their employees. In order to improve the productivity and quality, the banks in foreign countries especially the American and Europeans are focusing to implement such management systems and HR practices with greater employee involvement. It has also helped the management to gain the competitive advantage of a workforce strategically aligned with the organisation's goals and objectives.

For this they are undertaking exclusive HR Practices for their most valuable human assets. These HR practices pivot not only in inculcating empowerment amongst the employees but also help in shaping a healthy organizational culture, which leads to higher productivity.

HR PRACTICES: MEANING AND ITS CONSTITUENTS

'Any practice that deals with enhancing competencies, commitment and culture building can be considered an HR practice. The practice can take the form of a system, a process, an activity, a norm, a rule, an accepted or expected habit, or just a way of doing things. They need to be identified and implemented cost-effectively, reviewing and revising them from time to time to enhance their effectiveness and appropriateness'. (Rao, 1999) [18]

Good HR practices also energize people through commitment and motivation and also lead them to work hard.

HR Practices include:

1. HR Planning
2. Recruitment & Selection
3. Induction
4. Training & Development
5. Career Planning
6. Compensation
7. Reward & Recognition
8. Suggestions Scheme
9. Promotion & Transfers
10. Exit Policy
11. Performance Appraisal
12. Safety, Health Policy
13. Employees Welfare
14. Fringe Benefits

There is no single best practice which all organizations should aspire to. Rather, each firm has a distinctive HR system that represents a core competencies required for the survival and sustainability for that particular organization. "Best practices" in HR are subjective and transitory. What is best for one company may not be best for another. "Best practice" is not a set of discrete actions but rather a cohesive and holistic approach to organizational management.

Systematic **HR Planning** must be designed on all the levels of the organisation. HR Planning is essentially the process of getting the right number of qualified people into the right job at the right time so that an organisation can meet the set objectives. 'Faced with intensified and complex competitive pressure, firms have closely examined their organisational structures, and especially how they organize employment. This change of focus to the "human side of the business" has necessitated the implementation of continuous improvement HR programs'. (Longenecker et al., 1998) [13]

Recruitment is the process of generating a pool of qualified candidates for a particular job. The firm must announce the jobs availability to the market and attract qualified candidates to apply. The firm may seek applicants from inside the organisation, outside the organisation or both. Recruitment is "the process of searching for the prospective employees and stimulating them to apply for jobs in the organization." (Flippo Edwin B., 1984). [5]

'With a pool of applicants, the next step is to select the best candidates for the job. This usually means whittling down the applicant pool by using the screening tools such as tests, assessment centers and background & reference checks'. (Dessler, 2006) [4] '**Selection** devices provide managers with information that helps them predict whether an applicant will prove a successful job performer. Selection activities primarily predict which job applicant will be successful if hired. During selection process, candidates also learn about job and organisation. Proper selection can minimize the cost of replacement and training, reduce legal challenges, and result in more productive workforce'. (DeCenzo and Robbins, 2004) [3]

'**Induction** is a process through which a new employee is introduced to the organization. It refers to the process of welcoming and socializing the individual and organization. It is a process wherein an individual is made to feel comfortable and at home in the organization. It is the responsibility of the HR department to execute the induction programme. It is either the HR manager or an HR representative who conducts this programme'. (Jyothi and Venkatesh, 2006). [11]

The step immediately succeeding the selection process is **Placement**. Placement is the determination of the job to which an accepted candidate is to be assigned, and his assignment to that job. It is a matching of what the supervisor has reason to think he can do with the job demands. It is a matching of what he imposes in strain, working conditions, and what he offers in form of payroll, companionship with others, promotional possibilities etc.'. (Pigors and Myers, 1973) [16] Placement is an important HR activity. When handled carefully, it reduces absenteeism and employee turnover, prevents accidents, and clarifies expectations.

Employee **Training and Development** ensures a continuous supply of employees with the right skills and knowledge to meet the business needs. Training and development is the heart of a continuous effort designed to improve employee competency and organisational performance (Noe et.al, 2006). [15]

An important component of the **Performance Management** process is the growth and development of employees' work-related competencies. This process offers an opportunity for the employer and employees to work together to improve and build upon their performance and to contribute to organizational effectiveness. For this purpose, 'Organisations usually conduct appraisals for administrative and/or developmental purposes'. (Cleveland et al., 1989) [2]

'The methods widely used in the industry for Performance Appraisal are: Ranking, Person-to-Person comparison, Grading, Graphic Scales, Checklists, Forced-Choice Description, Behaviorally Anchored Rating Scales (BARS), Essay Form Appraisal, Management By Objectives, 360° Performance Appraisal'. (Flippo, 1987) [6] Performance Management system should aim at developing employee's knowledge and skills that support the organization's strategy and goals. Delivering performance feedback by the managers makes employees to know their strengths and identify steps to correct any shortcomings.

Career Planning guides the progress of individuals within an organization in accordance with assessments of organizational needs and the potential, preferences and actual performance of individual members of the company. It helps the individual to discover his own talents, needs and motives related to work and provide a sense of affiliation with the organization and a feeling that the organization is interested in the individual's development. It leads to optimal personal development by developing abilities and aptitudes to the full and is conducive to job satisfaction by providing assignments most suited to the individual's needs and tastes'. (Gupta, 2005) [7]

'The **Reward or Compensation** is what people receive for their contribution to an organisation and it includes monetary and non-monetary components. Remuneration does not simply compensate employees for their efforts - it also has an impact on the recruitment and retention of talented people. Traditionally, human resource or personnel sections have been concerned with levels and schemes of payment whereas the process of paying employees - the payroll function - has been the responsibility of finance departments. There is a trend towards integrating the two, driven by new computerized packages offering a range of facilities'. (Price, 2006) [17]

'The real challenge is to provide elegant but simple incentive systems that promise dependable rewards for specific results, that matter to individuals, and that match achievement to organizational objectives. The same principle applies to reward systems. Simply put, reward and incentive programs should be designed to recognize and encourage good performance'. (Burke, 2005) [1]

A pat on the back for a job well done is a great way of motivating employees to step up their performance levels. It is for this reason that HR managers are paying more attention towards designing **employee recognition** programs to motivate as well as retain their valuable employees. Another reason why employee recognition programs are receiving greater attention is the direct linkage between such programs with customer service and profits. To be effective, HR managers should strive to develop a sense of purpose among employees, ensure fair compensation, promote employee participation at all levels, and stimulate high levels of job commitment.

Employee recognition schemes consider formal employee recognition award schemes, a popular method for identifying role models in the organisation who do something out of the ordinary. These schemes examine the aims of recognition schemes and how they work in practice, including eligibility, nominations, different levels of recognition, award types and values, judging panels and how to maintain interest in the scheme over time (IDS HR Study Plus, 2006) [8]

Suggestion Systems are 'A system allowing employees to voice complaints, make recommendations or submit ideas regarding company policies, procedures, working conditions, benefits, etc. Suggestion is a "proposal, idea which is put forward" and Suggestion Box as "place in a company where members of staff can put forward their ideas for making the company more efficient and profitable" (The Dictionary of Business, 1994)

Employees in an organization change jobs frequently. Workforce mobility occurs in the form of **Promotions or Transfers**. From the individual's point of view, it may signify career development, but from the organization's point of view, these changes are necessitated by various factors. The mobility might take place between jobs in various departments or divisions. In response to external changes in the business environment, organizations may resort to restructuring, relocation, and reorganization of jobs. At times, the objectives of the organization such as expansion and diversification may necessitate promotions or transfers. Retirements and resignations may also lead to job changes.

Transfers should take place for better utilization of employee's skills, to expand their capabilities and provide them exposure to various situations and kinds of assignments. However, there are certain problems associated with transfers. At times, a transfer may be an unwelcome shift to an employee who would not like to move. There might be some adjustment problems also. There are also instances where productivity suffers because of transfer of an efficient employee. Hence, organizations need to clearly specify their transfer policy.

There is of course no single solution to arrest employee attrition. But **exit interviews**, if conducted systematically, and if the data is carefully analyzed for identifying underlying reasons for employee turnover, organizations can certainly put in place effective measures to minimize it. From the company's point of view, an exit interview can provide invaluable feedback about employee's attitudes towards the working environment, the terms and conditions of their work, whether there are any systems or procedures that they need to adopt and the effect of morale (or lack of it) at the office.

REVIEW OF LITERATURE

Dennis Rose, (2005); [19] studied the relationships between involvement oriented human resource practices and work outcomes mediated by high involvement work processes. Involvement-oriented HR practices were found to impact significantly on work outcomes. High involvement work process explained significant variance in results and mediated the relationship between HR practices and outcomes.

Julia Naggiar, (2001); [9] in her study about IT industry explored that the knowledge based economy, the shortage of skilled labor, and the shifting work force demographics have made retention issues particularly significant. Her work examined the application of a best practice retention model in IT organizations. It was found that Orientation, career development, non financial compensation, and feedback confer competitive advantage to IT organizations in terms of retention, while training, intrinsic motivational strategies, and financial compensation are necessary practices to avoid dissatisfaction, but don't encourage retention.

Aliza D.Racelis, (2006); [20] studied the relationship between rewards and recognition practices and firm performance, as well as recruitment and retention system and firms performance, using a questionnaire for traditional HRM activities (recruitment, selection, performance management, training compensation and employee relations) This study (about Philippines Banks) provided the modest evidence for positive significant relationship between firm performance and HRM practices.

Karthik Namasivayam, Li Miao, Xinyuan Zhao, (2007) [12] examined the relationships between compensation (direct and indirect) practices in hotel organizations and their performance after taking sample from 1223 US hotels. The results show that in the case of management employees, direct compensation fully mediated the relationship between indirect compensation and hotel performance. In the case of non-management employees, however, such relationship was only partially mediated by direct compensation.

Marwat Z A (2007) [14] in his study about Pakistan telecom sector explored contribution of human resource management practices including selection, Training, career planning, compensation, performance appraisal, job definition and employee participation on perceived employee performance. Results highlighted that all the tested variables are positively correlated but correlation of compensation and training are highest 0.67 & 0.66 respectively.

S M Irfan, (2009); [8] His study focuses on the concept that organizational well structured HRM policies and top management commitment for quality services play a positive role for satisfaction of employees and customer. In well structured organizations where HRM and quality practices are implemented, a healthy culture and a competitive working environment develops, which creates motivation and commitment among employees for achieving quality and financial objectives of the organization.

Singh A K (2010) [22] investigated the effect of the HRM practices and organization culture on managerial effectiveness in public sector organizations in India. This study revealed that the HRM practices and organizational culture are strong predictors of the managerial effectiveness of the public sector organizations surveyed.

OBJECTIVES OF THE STUDY

This papers have been prepared with the following objectives:

1. To know that which HRM practices out of first 10 (taken from the list mentioned earlier, i.e. from HR Planning to Exit Policy, for this study) are being adopted by the private sector banks understudy.
2. To know the perceptions of the managerial level employees in the selected private sector banks understudy towards prevalent HRM Practices.

RESEARCH METHODOLOGY

Following six private sector banks have been covered for this study, each running more than 50 branches in the state.

1. HDFC Bank Ltd.
2. ICICI Bank Ltd.
3. Axis Bank
4. ING Vysya Bank
5. Indusind Bank
6. Yes Bank

A total of 300 executive level employees or managers were requested to fill the questionnaire drafted for the proposed study. Both primary and secondary data have been collected to present a comprehensive analysis of proposed study in the present Private banking industry scenario. Primary Data was collected through questionnaires from executives or employees at managerial level for studying the impact of prevalent HR Practices as perceived by them in regard to level of appropriateness of the same. Comprehensive review of existing literature has been done to know and understand the existing gaps in the literature. Journals, Books, Magazines, Internet and Newspapers have also been scanned to know the human resource management scenario and the research undertaken in the field so far.

ANALYSIS OF DATA

To arrive at pertinent analysis, the collected data was put to plan statistical analysis. The tools employed to test, the drafted hypothesis for analysis include; Factor Analysis, Analysis of Variance (ANOVA), Multiple Comparison, Co-relation and Regression Analysis. After scoring the questionnaire the data was tabulated for each variable being studied separately for each Private bank. The computation of the data was done in order to do the following statistical analysis 1) Descriptive Analysis 2) Inferential Analysis 3) Correlation Analysis

In this study, HR Practices have been studied in detail for six selected private sector banks. Only those private banks were selected for this study whose total number of branches being run is more than 50 in Punjab. Initially, an attempt was made to observe the prevalence of these HR Practices in the individual units and an HR Practices Index was developed to focus on the most important factors. The HRPI is followed by the bank-wise and factor wise analysis of HR Practices in these six selected banks. Analysis of Variance (ANOVA) of the factors of HR Practices is then performed for the testing of significance of the difference among the sample means. Finally, pair-wise multiple comparisons have been performed on all the six units to study the perception of appropriateness of HR Practices in the banks under study.

PREVALENT HR PRACTICES IN BANKS UNDERSTUDY

The first step that the researcher adopted to achieve the purpose of the study was to observe the prevalence of HR practices in the six banks understudy. While studying this researcher analyzed from the mean scores of the ten HR Practices that these were perceived to be prevalent by the respondents in the following descending order: Induction (4.3232), Training & Development (4.2302), Recruitment & Selection (4.2288), HR Planning (4.1663), Career Planning (3.9583), Suggestion Scheme (3.95), Rewards & Recognition (3.9404), Promotions & Transfer (3.9354), Career Planning (3.6183), Exit Policy (3.5589). Thus, it shows that the Induction process is perceived to be highly prevalent and Exit Policy least in all the six banks understudy. For the convenience of studying these ten HR practices further, their grouping was done; five factors were thus formed using factor analysis.

HR PRACTICES INDEX

By performing factor analysis and by calculating Eigen values of Variance- Covariance matrix of the ten HR Practices, various factors have been identified. The ten variables relating to Human Resource Practices mentioned in the questionnaire have been grouped using factor analysis techniques into five factors. These factors are named as: Procurement and Development; Employee Benefits; Suggestions & Schemes; Promotions and Transfers and Exit Policy. The HR Practices that were grouped together for the factor **Procurement and Development** are HR Planning, Recruitment and Selection, Induction, Training and Development and Performance Appraisal. For the factor **Employee Benefits**, 2 HR practices, Career Planning and Reward & Recognition were taken to-gather. The researcher has taken the factors **Suggestion & Schemes**, **Promotion & Transfers** and **Exit Policy** independently from the HR Practices mentioned in the questionnaire. The following table 1 represents the five factors of HR Practices with their corresponding HR Practice number as in the questionnaire.

TABLE 1: FACTORS OF HR PRACTICES IN THE BANKS UNDERSTUDY

Sr.	Factors	HR Practices
1.	Procurement and Development	1-5
2	Employee Benefits	6-7
3.	Suggestions & Schemes	8
4.	Promotions and Transfers	9
5.	Exit Policy	10

After the formulation of factors of HR Practices, Human Resource Practices Index (HRPI) was developed to focus on the most important factors. This Human Resource Practice Index is presented below:

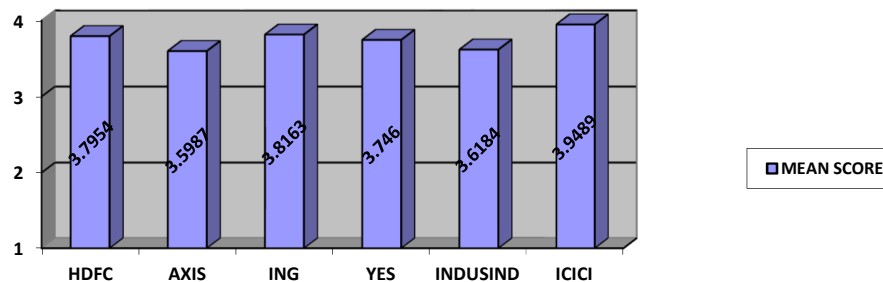
TABLE 2: HUMAN RESOURCE PRACTICES INDEX OF BANKS UNDER STUDY

	HDFC	AXIS	ING VYSYA	YES BANK	INDUSIND	ICICI
Factors	Mean	Mean	Mean	Mean	Mean	Mean
Procurement & Development	3.8173	3.7142	3.7833	3.8848	3.6935	3.9327
Employee Benefits	3.4121	3.2004	3.4521	3.7169	3.1336	3.6164
Employee Schemes	4.2376	3.7278	4.1501	3.9375	3.9241	4.1445
Promotions & Transfers	3.7132	3.7530	3.9500	3.9679	3.5889	4.3563
Exit Policy	3.3786	3.7278	3.7577	3.2259	3.7625	4.0125
Average	3.7954	3.5987	3.8163	3.7460	3.6184	3.9489

Table 2 of HRPI shows the comparison of appropriateness of prevalent HR Practices as perceived by the employees at managerial level in all the six banks under study. It was observed from table above, that the averages are varying between 3.5987 (AXIS) and 3.9489 (ICICI). From here we can infer that HR practices perceived by the managerial employees at ICICI (3.9489) are highly appropriate followed by ING VYSYA (3.8163), HDFC (3.7954), YES BANK (3.7460), INDUSIND (3.6184) and AXIS (3.5987).

The graph below also depicts a detailed analysis of the means of appropriateness of prevalent HR Practices as perceived by the employees at managerial level at the six banks under study.

GRAPH I: ANALYSIS OF AVERAGE OF HR PRACTICES IN BANKS UNDERSTUDY



COMPANYWIDE ANALYSIS OF APPROPRIATENESS OF PREVALENT HR PRACTICES

From the table 2, a company wise analysis of appropriateness of prevalent HR Practices as perceived by the employees at managerial level is discussed here. In **HDFC**, it is observed that the means of various factors of HR Practices are ranging between 3.3786 (Exit Policy) and 4.2376 (Employee Schemes). Both the values are on the higher side of the Likert scale (1-5). It is, thus, inferred that all the factors of HR practices undertaken at HDFC are appropriate. Though factor Employee Schemes, having the highest mean, is perceived as highly appropriate by the respondents. For **AXIS** the means were observed to be in the range of 3.2004 (Employee Benefits) and 3.753 (Promotions & Transfers) and it highlights that all the factors of HR Practices undertaken at AXIS are appropriate. However, the perception of the respondents regarding the factor Promotions & Transfers is highly appropriate and for Employee Benefits the least. In **ING VYSYA**, it is observed that, the mean of various factors of HR Practices are ranging between 3.4521 (Employee Benefits) and 4.1501 (Employee Schemes). Both the values are on the higher side of the Likert scale (1-5). It is, thus, inferred that all the factors of HR Practices as perceived by the managerial employees at ING VYSYA are appropriate but the factor Employee Schemes, having highest mean score, is perceived to be highly appropriate. For **YES BANK**, the means were observed to be in the range of 3.2259 (Exit Policy) and 3.9679 (Promotions & Transfers). This highlights that the managerial level employees at YES BANK perceive that all the factors of HR Practices undertaken in their unit are appropriate. However, the perception regarding the factor Promotions & Transfers is highly appropriate and regarding Exit policy the least. It is observed in **INDUSIND**, from the means of the various HR Practices that their values are ranging between 3.1336 (Employee Benefits) and 3.9241 (Employee Schemes). It is observed from the range of mean values that all are on the higher side of the Likert scale (1-5). It is inferred from here that all the factors of HR Practices undertaken at INDUSIND are perceived to be appropriate but the factor Employee Schemes is highly appropriate as perceived by the managerial employees, as its mean value is the highest. For **ICICI** the means were observed to be in the range of 3.6164 (Employee Benefits) and 4.3563 (Promotions & Transfers). It highlights that all the factors of HR practices at ICICI are perceived to be appropriate by their managerial level employees. However, the factor Promotions & Transfers as perceived by the managerial employees is highly appropriate and Employee Benefits the least.

FACTOR WISE COMPARISON OF HR PRACTICES

PROCUREMENT & DEVELOPMENT: It is observed from the means of the factor Procurement & Development of HR Practices in the banks under study from the Table 2 that the mean values are ranging between 3.6935 (INDUSIND) and 3.9327 (ICICI). Both the means as perceived by the respondents are on the higher side of the Likert scale (1-5). It is, thus, inferred that the managerial employees in all the six banks under study perceive that the factor Procurement & Development as appropriate in their units. However, it is highly appropriate in ICICI and least in INDUSIND.

EMPLOYEE BENEFITS: For the HR Practices factor, Employee Benefits, it is observed that the means for the six banks under study are varying between 3.1336 (INDUSIND) and 3.7169 (YES BANK). It is thus, inferred that they are on the higher side of the Likert scale (1-5). Hence, the managerial level employees in all the units under study perceive that their employers are given appropriate benefits to the employees, but they are perceived to be highly appropriate in YES BANK and least in INDUSIND.

EMPLOYEE SCHEMES: It is observed from the means of the factor, Employee Schemes of HR Practices in the six banks under study that the means are varying between 3.7278 (AXIS) and 4.2376 (HDFC). Both the means are on the higher side of the Likert scale (1-5). From this we draw that all the six banks under study have appropriate Employee Schemes for their employees at the managerial level as perceived by the respondents. However, Employee Schemes are highly appropriate in HDFC and least in AXIS.

PROMOTIONS & TRANSFERS: For the HR Practices factor, Promotions & Transfers, it is observed that the means for the six banks under study are ranging between 3.5889 (INDUSIND) and 4.3563 (ICICI). The inference drawn from here is that the managerial employees at all the six banks under study perceived the factor Promotions and Transfers to be appropriate as the values of the means are on the higher side of Likert scale (1-5). The observation here is that it is perceived to be highly appropriate in ICICI and least in INDUSIND.

EXIT POLICY: The observation drawn from the means of the factor, Exit Policy of HR Practices in the six banks under study is that their means are ranging between 3.2259 (YES BANK) and 4.0125 (ICICI). These means are on the higher side of the Likert scale (1-5). It is observed from here that the respondents in all the six banks under study perceived Exit Policy to be appropriate. It is perceived to be highly appropriate in ICICI and least in YES BANK.

The overall analysis drawn from the HR Practices Index (HRPI) is that out of all the five factors of HR Practices in the six banks under study, the highest mean (4.3563) is that of the factor Promotions & Transfers at ICICI and lowest mean (3.1336) is that of Employee Benefits at INDUSIND as perceived by the employees at the managerial level. Therefore, it is observed that managerial employees at ICICI regard the factor 'Promotions & Transfers' to be highly appropriate. From this, we can infer that growth and development opportunities are satisfactory in ICICI, as managers who are a part of the sample perceive it to be appropriate. In contrast, the factor Employee Benefits is found to be least appropriate at INDUSIND. There is scope for more improvement as far as providing various kinds of benefits to managers is concerned. Thus, the management should give due consideration towards the kind of benefits it can offer to its managerial employees, so that the employees start perceiving this factor in particular and also other practices as being appropriate.

ANALYSIS OF VARIANCE (ANOVA) OF FACTORS OF HR PRACTICES IN BANKS UNDERSTUDY

In this study, the researcher tested for the significance of the difference among the sample means through an Analysis of Variance (ANOVA). This is done by F-test for testing the significance of the difference of one factor in all six banks understudy. The results of the analysis through SPSS have been explained below:

TABLE 3: ANALYSIS OF VARIANCE (ANOVA) OF FACTOR 'PROCUREMENT & DEVELOPMENT' OF HR PRACTICES IN BANKS UNDER STUDY

Sources of Variation	Sum of squares	Degree of Freedom	Mean Square	F-Value	Significance (0.05)
Between groups	1.606	5	0.321	2.478	0.033
Within groups	26.565	265	0.10		
Total	28.17	270			

Hypothesis

$$H_0 : \bar{X}_A = \bar{X}_H = \bar{X}_{IV} = \bar{X}_Y = \bar{X}_{ii} = \bar{X}_{IC} ; H_0 \text{ accepted, when probability is } \geq 0.05$$

$$H_1 : \bar{X}_A \neq \bar{X}_H \neq \bar{X}_{IV} \neq \bar{X}_Y \neq \bar{X}_{ii} \neq \bar{X}_{IC} ; H_1 \text{ accepted, when probability is } < 0.05$$

where $X_A, X^H, X^{IV}, X^Y, X^{ii}, X^{IC}$ are the Mean of Procurement & Development of AXIS, HDFC, ING VYSYA, YES BANK, INDUSIND & ICICI.

Since the probability 0.033 is less than 0.05 therefore at 5% level of significance alternate hypothesis is accepted. The inference is that the respondents perceive that the appropriateness of Procurement & Development factor of HR practices in these six banks under study is significantly different and this difference is not by sampling or chance.

Hence, from the above analysis, it is inferred, that in all the six banks understudy the perception of the managerial employees, for the factor Procurement and Development of HR Practices, is not the same.

TABLE 4: ANALYSIS OF VARIANCE (ANOVA) OF FACTOR 'EMPLOYEE BENEFITS' OF HR PRACTICES IN BANKS UNDER STUDY

Sources of Variation	Sum of squares	Degree of Freedom	Mean Square	F-Value	Significance (0.05)
Between groups	8.841	5	1.768	7.205	0
Within groups	49.571	255	0.194		
Total	58.412	260			

Hypothesis

$$H_0 : \bar{X}_A = \bar{X}_H = \bar{X}_{IV} = \bar{X}_Y = \bar{X}_{ii} = \bar{X}_{IC} ; H_0 \text{ accepted, when probability is } \geq 0.05$$

$$H_1 : \bar{X}_A \neq \bar{X}_H \neq \bar{X}_{IV} \neq \bar{X}_Y \neq \bar{X}_{ii} \neq \bar{X}_{IC} ; H_1 \text{ accepted, when probability is } < 0.05$$

where $X_A, X^H, X^{IV}, X^Y, X^{ii}, X^{IC}$ are the Mean of Employee Benefits of AXIS, HDFC, ING VYSYA, YES BANK, INDUSIND & ICICI

It is inferred here that as the probability is 0 which is < 0.05 therefore at 5% level of significance, the factor Employee Benefits is significantly different. Hence, alternate hypothesis gets accepted for the six banks under study. Thus, the Employee Benefits factor of HR Practices is perceived not to be the same in all the units by the respondents.

TABLE 5: ANALYSIS OF VARIANCE (ANOVA) OF FACTOR 'EMPLOYEE SCHEMES' OF HR PRACTICES IN BANKS UNDER STUDY

Sources of Variation	Sum of squares	Degree of Freedom	Mean Square	F-Value	Significance (0.05)
Between groups	6.842	5	1.368	6.692	0
Within groups	41.71	264	0.158		
Total	48.552	269			

Hypothesis

$$H_0 : \bar{X}_A = \bar{X}_H = \bar{X}_{IV} = \bar{X}_Y = \bar{X}_{ii} = \bar{X}_{IC} ; H_0 \text{ accepted, when probability is } \geq 0.05$$

$$H_1 : \bar{X}_A \neq \bar{X}_H \neq \bar{X}_{IV} \neq \bar{X}_Y \neq \bar{X}_{ii} \neq \bar{X}_{IC} ; H_1 \text{ accepted, when probability is } < 0.05$$

where $X_A, X^H, X^{IV}, X^Y, X^{ii}, X^{IC}$ are the Mean of Employee Schemes of AXIS, HDFC, ING VYSYA, YES BANK, INDUSIND & ICICI
 Since the probability 0 is less than 0.05 therefore at 5% level of significance alternate hypothesis is accepted. The inference is that the average of the factor, Employee Schemes, for the six banks under study is perceived to be significantly different by the employees at the managerial level. This difference is not by sampling or chance; it is a real difference.
 Hence, we can infer that the factor, Employee Scheme is perceived differently by all the employees at the managerial level in the six banks understudy. The differences so observed help us to infer that the HR Practices grouped under the factor Employee Schemes are varying from one unit to another.

TABLE 6: ANALYSIS OF VARIANCE (ANOVA) OF FACTOR 'PROMOTION & TRANSFERS' OF HR PRACTICES IN BANKS UNDER STUDY

Sources of Variation	Sum of squares	Degree of Freedom	Mean Square	F-Value	Significance (0.05)
Between groups	9.883	5	1.977	7.557	0
Within groups	40.017	203	0.197		
Total	49.899	208			

Hypothesis

$$H_0 : \bar{X}_A = \bar{X}_H = \bar{X}_{IV} = \bar{X}_Y = \bar{X}_{ii} = \bar{X}_{IC} ; H_0 \text{ accepted, when probability is } \geq 0.05$$

$$H_1 : \bar{X}_A \neq \bar{X}_H \neq \bar{X}_{IV} \neq \bar{X}_Y \neq \bar{X}_{ii} \neq \bar{X}_{IC} ; H_1 \text{ accepted, when probability is } < 0.05$$

where $X_A, X^H, X^{IV}, X^Y, X^{ii}, X^{IC}$ are the Mean of Promotions & Transfers of AXIS, HDFC, ING VYSYA, YES BANK, INDUSIND & ICICI.
 Since the probability is 0<0.05, therefore, at 5% level of significance, the alternate hypothesis is accepted. Hence, we can infer that the factor, Promotions & Transfers is perceived differently by all the employees at the managerial level in the six banks understudy. The differences so observed help us to infer that the HR Practices grouped under the factor Promotions & Transfers are varying from one unit to another.
 From this the researcher draws the inference that the mean values of the factor, Promotion & Transfers, for the six banks under study is significantly different as perceived by the managerial employees. This difference is a real difference and not by sampling or chance.

TABLE 7: ANALYSIS OF VARIANCE (ANOVA) OF FACTORS 'EXIT POLICY' OF HR PRACTICES IN BANKS UNDER STUDY

Sources of Variation	Sum of squares	Degree of Freedom	Mean Square	F-Value	Significance (0.05)
Between groups	11.247	5	2.249	4.939	0
Within groups	74.232	223	0.338		
Total	85.479	228			

Hypothesis

$$H_0 : \bar{X}_A = \bar{X}_H = \bar{X}_{IV} = \bar{X}_Y = \bar{X}_{ii} = \bar{X}_{IC} ; H_0 \text{ accepted, when probability is } \geq 0.05$$

$$H_1 : \bar{X}_A \neq \bar{X}_H \neq \bar{X}_{IV} \neq \bar{X}_Y \neq \bar{X}_{ii} \neq \bar{X}_{IC} ; H_1 \text{ accepted, when probability is } < 0.05$$

where $X_A, X^H, X^{IV}, X^Y, X^{ii}, X^{IC}$ are the Mean of Exit Policy of AXIS, HDFC, ING VYSYA, YES BANK, INDUSIND & ICICI.
 The probability is 0<0.05 for the factor, Exit Policy. Alternate hypothesis, is thus, accepted at 5% level of significance. Hence, the researcher observes that the mean values of the factor, Exit policy is perceived to be different in all the six banks understudy.
 The researcher inferred from the preceding Analysis of Variance (ANOVA) of HR Practices factors like Procurement and Development; Employee Benefits; Employee Schemes; Promotions and Transfers; Exit Policy in all the six banks under study to be significantly different at 5% Level of Significance. Hence, we draw the inference that the appropriateness of prevalent HR Practices in all the six banks understudy is perceived to be different by their managerial employees. The researcher concluded from the overall analysis that the appropriateness of prevalent HR practices is perceived to be different by the managerial employees in the six banks under study.

Thus, the Hypothesis "H1: The appropriateness of prevalent HR Practices is perceived to be similar by the employees at the managerial level in the banks understudy" is established as rejected.

MULTIPLE COMPARISONS IN BANKS UNDER STUDY

This study presents pair wise multiple comparisons of banks under study with respect to the perception of appropriateness of HR Practices (i.e. Procurement and Development, Employee Benefits, Employee Schemes, Promotions and Transfers and Exit Policy).

Wherein

$$H_0 : \bar{X}_I = \bar{X}_J$$

$$H_1 : \bar{X}_I \neq \bar{X}_J$$

where \bar{X}_I is the mean of a factor corresponding to Ith unit and \bar{X}_J is the mean of the same factor corresponding to Jth unit. If the probability < 0.05, null hypothesis is rejected, alternate hypothesis is accepted. If probability is ≥ 0.05 , null hypothesis is accepted and alternate hypothesis is rejected at 5% level of significance.

A pair wise multiple comparison procedure was conducted on the perception regarding the appropriateness of HR Practices in six banks under study with respect to the factors of HR practices (i.e. Procurement & Development; Benefits; Employee Schemes; Promotions & Transfers; Exit Policy). By examining the paired comparisons table of the six banks i.e., HDFC, ING VYSYA, YES BANK, INDUSIND, ICICI and AXIS only those pairs have been presented in the table that has significantly different mean values.

TABLE 8: MULTIPLE COMPARISONS IN BANKS UNDERSTUDY

Multiple Comparisons			
Dependent Variable	(I) ORGANIS	(J) ORGANIS	Significance
Procurement & Development	AXIS	YES BANK	0.008
	YES BANK	INDUSIND	0.002
Employee Benefits	AXIS	YES BANK	0
	ING VYSYA	YES BANK	0.002
	ING VYSYA	INDUSIND	0.008
	INDUSIND	ICICI	0.012
	YES BANK	INDUSIND	0
Employee Schemes	HDFC	AXIS	0.001
	AXIS	ING VYSYA,	0.001
	AXIS	ICICI	0.018
	YES BANK	HDFC	0.035
Promotions & Transfers	HDFC	ICICI	0.015
	AXIS	ICICI	0.002
	INDUSIND	ICICI	0.001
Exit Policy	HDFC	ICICI	0.046
	AXIS	YES BANK	0.002
	YES BANK	INDUSIND	0.006
	YES BANK	ICICI	0

The perception of the managerial employees regarding the appropriateness of HR Practices is different in the following pairs of the banks understudy. These units are AXIS & YES BANK and YES BANK & INDUSIND for the HR Practices factor, **Procurement & Development**. AXIS & YES BANK; ING VYSYA & YES BANK; ING VYSYA & INDUSIND; INDUSIND & ICICI and YES BANK & INDUSIND for the HR practices factor, **Employee Benefits**. HDFC & AXIS; AXIS & ING VYSYA; AXIS & ICICI and YES BANK & HDFC for the Human Resource Practices factor, **Employee Schemes**. HDFC & ICICI; AXIS & ICICI and INDUSIND & ICICI for the HR practices factor, **Promotions & Transfers**. HDFC & ICICI; AXIS & YES BANK; YES BANK & INDUSIND and YES BANK & ICICI for the HR Practices factor **Exit Policy**. The alternate hypothesis is thus accepted and null hypothesis is rejected because the appropriateness of prevalent HR Practices for the above mentioned pairs is perceived to be significantly different from each other at 5% level of significance.

CONCLUSION

It was observed from the preceding analysis that the appropriateness of HR practices as perceived by the managerial employees holds an important place in the six banks under study. The study was conducted on fourteen HR Practices in HDFC, ICICI, AXIS, YES, INDUSIND and ING VYSYA. To study the appropriateness of the HR Practices, an attempt was made to identify those HR Practices that are prevalent in these six banks. Overall, a positive overview was observed in case of these HR Practices, with the exception of Exit Policy and Career Planning. These fourteen practices were clubbed under five main factors by performing factor analysis of different statements of HR practices in the questionnaire. The five factors that were obtained from this factor analysis were Procurement and Development, Employee Benefits, Employee Schemes, Promotions and Transfers, and Exit Policy.

From the study it was concluded that the average scores of the appropriateness of the prevalent HR Practices as perceived by the managerial employees were varying between 3.5987 and 3.9489 for AXIS and ICICI respectively. The inference derived from here was that there is a significant difference between appropriateness of the HR Practices being undertaken in the six banks under study. It was also observed from the average of the factors that the trend of appropriateness of the HR Practices in pairs was high in ICICI (3.9489) and ING VYSYA (3.8163) followed by HDFC (3.7954) and YES BANK (3.7460) and INDUSIND (3.6184) and AXIS (3.5987).

From the Analysis of Variance (ANOVA), the researcher drew the inference that the perceived appropriateness of the factors like Procurement & Development; Employee Benefits; Employee Schemes; Promotions & Transfers and Exit Policy is also significantly different in all the six banks under study i.e. the level of perceived appropriateness of prevalent HR practices undertaken vary significantly from one unit to the other. The inference drawn from pair-wise multiple comparisons were that the appropriateness of HR Practices in different pairs of the banks studied under each factor was significantly different.

The researcher concluded from the overall analysis that the appropriateness of prevalent HR practices is perceived to be different by the managerial employees in the six banks under study.

Thus, the Hypothesis "H1: The appropriateness of prevalent HR Practices is perceived to be similar by the employees at the managerial level in the banks understudy." is established as rejected.

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