A study of recruitment and selection process in bank

Business, Work

A STUDY OF RECRUITMENT & SELECTION PROCESS IN BANK A project proposal (synopsis) report submitted in partial fulfillment of the requirements of the award of the degree of MASTER OF BUSINESS ADMINISTRATION (MBA) From Guide: Dr. Nitin G. Vighne By: PRN. No. :- 200801737737 Study Centre No. :-44175 *SESSION: 2009*-10 To YASHWANTRAO CHAVAN OPEN UNIVERSITY, NASHIK (M. S.) Title: A STUDY OF RECRUITMENT & SELECTION PROCESS IN BANK Without a sound and effective banking system in India, it cannot have a healthy economy.

The banking system of India should not only be hassle free but it should be able to meet new challenges posed by thetechnologyand any other external and internal factors. For the past three decades India's banking system has several outstanding achievements to its credit. The most striking is its extensive reach. It is no longer confined to only metropolitans or cosmopolitans in India. In fact, Indian banking system has even reached to the remote corners of the country. This is one of the main reasons of India's progress. During the first phase of financial reforms, there was a nationalization of 14 major banks in 1969.

This crucial step led to a shift from Class banking to Mass banking. Since then the growth of the banking industry in India has been a continuous process. The Government's regular policy for Indian bank since 1969 has paid rich dividends with the nationalization of many private banks of India. As far as the present scenario is concerned the banking industry is in a transition phase. The Public Sector Banks (PSBs), which are the foundation of the Indian Banking system account for more than 78 per cent of total banking industry assets.

Unfortunately they are burdened with excessive Non Performing assets (NPAs), massive manpower and lack of modern technology. On the other hand the Private Sector Banks in India are witnessing immense progress. They are leaders in Internet banking, mobile banking, phone banking, ATMs. While at the same time, the Public Sector Banks are still facing the problem of unhappy employees. There has been a decrease of 20 percent in the employee strength of the private sector in the wake of the Voluntary Retirement Schemes (VRS). As far as foreign banks are concerned they are likely to succeed in India.

Some Banks in India: - ING Vysya Bank, HDFC Bank, Industrial Development Bank of India, SBI Bank, ICICI Bank; etc. In today's rapidly changing businessenvironment, organizations have to respond quickly to requirements of the people. The Financial market has been witnessing growth which is manifold for last few years. Many private players have entered the economy thereby increasing the level of competition. In the competitive scenario it has become a challenge for each company to adopt practices that would help the organization to stand out in the market.

The competitiveness of a company of an organization is measured through the quality of products and services offered to customers that are unique from others. Thus the best services offered to the consumers are result of the genius brains working behind them. Human Resource in this regard has become an important function in any organization. All the practices of marketing and finances can be easily emulated but the capability, the skills and talent of a person cannot be emulated. Hence, it is important to have a

well-defined recruitment policy in place, which can be executed effectively to get the best fits for the vacant positions.

Selecting the wrong candidate or rejecting the right candidate could turn out to be costly mistakes for the organization. Therefore a recruitment practice in an organization must be effective and efficient in attracting the best manpower. Like in the case of BPO's, banking sector too faces the problem of attrition. Thus, recruitment is an ongoing process carried through out the year. The project is based on the study of recruitment process. The various recommendations suggested have been the result of the study. The idea is to generate ways of dealing with high attrition and making hiring process manageable and efficient.

To know the recruitment and selection process in Banks. To know the purpose & importance of Recruitment & Selection process for the banks. To know the challenges faced by HR Department in these Processes. To know the sources used by the banks for the recruitment and selection process. To know factors effecting the on the Recruitment & Selection process & working of the banks. To evaluate the recruitment and selection process in banks. 4. HYPOTHESIS 5. RESEARCH METHODOLOGY A Research design is simply the framework of plan for a study that guides for the collection and analysis of data.

The study is intended to know the Recruitment and Selection Process in the two banks and comparing the processes held. The study design is descriptive in nature. Descriptive study is a fact-finding investigation with adequate interpretation. The descriptive studies come under formal research. It is the

simplest type of research and is more specific. It is mainly designed to gather descriptive information and it also provides basic information for formulating more sophisticated studies. Nature of the Study - This research is ' Quantitative' and ' Qualitative'in nature. RESERCH METHODS:- SAMPLING DESIGN

Sampling Method Used: - DATA COLLECTION:- Sources of Data collection Primary data Sources– PersonalInterviewStructured Questionnaire Ope_n-ended Questions_: - It is a type of questions that requires participants to respond in his/her own words without being restricted to pre-defined response choices. Close-ended Questions: - It is a type of questions which restrict the interviewee's answers toper-defined response options. Secondary data Sources – Study of recruitment and selection at ICICI & HDFC Banks by the manual provided by the HR department. Internet Books Newspapers Magazines Journals 6. *Expected Contribution Attract and encourage more and more candidates to apply in the organization. Create a talent pool of candidates to enable the selection of best candidates for the organization. Determine present and future requirements of the organization in conjunction with its personnel planning and job analysis activities. Recruitment is the process which links the employers with the employees. Increase the pool of job candidates at minimum cost. Help increase the success rate of selection process by decreasing number of visibly under qualified or overqualified job applicants.

Help reduce the probability that job applicants once recruited and selected will leave the organization only after a short period of time. Meet the

organizations legal and social obligations regarding the composition of its workforce. Begin identifying and preparing potential job applicants who will be appropriate candidates. 10. Increase organization and individual effectiveness of various recruiting techniques and sources for all types of job applicants 6. CHAPTERISATION Introduction Research methodology & limitation Company profile Product profile Problem analysis Data analysis conclusion & recommendation Bibliography