PREFACE

The Human Resources (HR) is the most important element for the progress of banking in India. Though technology can replace manual intervention, the thinking process is the exclusive preserve of human beings. With changing times and technology, banks would require employees with special skills in the areas of risk management, treasury, product development, customer relationship management and IT services. The technology can improve speed and quality of performance, but at the same time, it can also unleash the risk factor. It is a recognized fact that human resources occupy a unique and sensitive position in banking sector; no meaningful change is possible without the involvement of their employees. Therefore, banks have come to terms with the significant changes to adapt themselves to new competitive environment. The adoption is now in organizing and preparing its human resources to the requirement of competitive banking.

Banking is now a part of the larger financial service industry. The number of players in the market and the range of services and facilities offered keep increasing, thereby driving the competition to greater intensity. The economic environment has posed new challenges as well as opportunities to the banks in India. To survive in an intensively competitive market, banks must measure up to in terms of efficiency— both market related and internal. In addition, one crucial factor that makes a big difference in competitive efficiency of any bank is the human resource factor. HRD acquires a special meaning in the banking industry due to a host of factors. Banking is a labour-intensive industry. As such, the quality of banking services and the objectives in achieving the socio-economic goals are highly dependent on the employees who deliver the services. In addition, client development involves total involvement of the employees in the process of rendering service. Thus, the task of HRD will irresistibly be the central and to swerve from it is to destroy the fabric of banking itself. Keeping this in view the researcher proposes to study HRD Practices in Indian Banking Sector.

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