PREFACE

As the business is becoming more global, knowledge is being added as a prefix to every economic aspect—Knowledge Workers, Knowledge Organization, Knowledge Management and above all knowledge economy. Knowledge can be used to convert difficulties into opportunities, uncertainties into certainties and risks into rewards and no other resource in the business possess this knowledge except a distinct class of human resource which is more popularly known as knowledge workers. That is why there is so much demand of human resource management and development in shaping the future of the organization. Organizations which are able to acquire, develop, stimulate and retain this special category of workers are able to survive and compete in the knowledge era. This study analyzes and compares certain critical human resource development policies and practices with respect to management of knowledge workers and how the knowledge workers and those who manage them can understand their role better and contribute to up-gradation of human capital of the firm.

The knowledge base of companies is increasingly seen as underlying a firm’s performance, and the role of knowledge workers within this frame work is seen as strongly associated with the firm’s competitive performance. This perspective views the effective management of knowledge workers as crucial in sustaining an organizations competitive advantage. This study views the banking industry as a knowledge intensive sector which nurtures the idea that banking sector relies on specialist knowledge or expertise relating to a specific functional domain. This study in banking sector has been undertaken for the objectives which are: 1) to study the HRD policies and practices in public and private sector banks, 2) to explore the proposed relationship between HRD practices and job satisfaction of knowledge workers in banks, 3) to examine the impact of HRD practices on job satisfaction, 4) to study the employees problems and providing suitable suggestions with regard to HRD practices of the selected banks.

In the present study, the variable performance has been investigated from the standpoint of employees’ level of satisfaction on the job. Therefore, for measuring the employees’ performance, job satisfaction has been used as it has a performance Index. Behaviours leading to attainment of organisational goals have also been observed by collecting perceptual data on the employees’ behavioural reactions to HRD.
The research has been carried out to study the HRD practices in the four banks, two in public sector and two in private sector, to present comprehensive and comparative analysis of HRD practices. The selected banks are: A) State Bank of India, B) Punjab National Bank, C) ICICI Bank, D) HDFC Bank.

In order to prove the hypotheses, statistical techniques i.e. Mean, Standard Deviation, Chi square, Correlation, Multiple Regression and Step-wise Regression has been used. To conduct the analysis, Total Scale Score has also been used for each HRD practices.

On the whole, the present study reveals that if the knowledge intensive banking sector wants to further enhance the Job Satisfaction, the following factors require further probe and decisive consideration and need to be managed effectively to influence the performance of the employees. The combination of the factors: ‘Rewards and Recognition’ ‘Supportive working relationship’ ‘Need Analysis and Evaluation’ and ‘Career Planning’ impacted the most the satisfaction of Knowledge workers. The incremental reward policy has emerged as the most potent variable in the satisfaction of knowledge workers. So the study recommends to higher authorities to work in synchronisation with HR Department to take necessary measures for the optimal provision of intrinsic and extrinsic performance based rewards in alignment with other HRD policies. It may prove helpful in making their core workforce highly satisfied and motivated which could result into favourable outcomes for individuals as well as organisation.

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