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Exploring HRM Practices in Cooperative Banks of Raigad: Challenges and Opportunities

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Abstract

The cooperative banking sector plays a vital role in India's financial inclusion. This study analyses the Human Resource Management (HRM) practices in cooperative banks of Raigad district. Specifically, it examines how human resource management mechanisms works and how does it affect the employee performance and organisational efficiencies. Effective HRM practices are crucial for individual and organisational success. This research investigates the current HRM practices, identifies challenges and suggests opportunities for further improvements.

Key Words*: Human Resource Management, Cooperative Banks, Employee Performance, Training and Development, Digital HRM*

Introduction

Cooperative banks are vital for financial inclusion in India, particularly in rural areas. They are an important part of Indian Financial System, where the ownership and operation of banks are in the hands of members. Raigad district, with its mix of urban and rural population, provides an interesting context to study HRM practices in cooperative banks. This study aims to contribute to the existing literature on HRM in cooperative banks and provide insights for improvement. A well-established cooperative banking system prevails in Raigad district, where Raigad District Central Cooperative Bank (RDCC) plays a key role in cooperative banking sector. It is a primary district-level cooperative bank with a wide network in Raidad District. This bank was granted a banking license by the Reserve Bank of India on 11 November, 1995. This bank is notable for being the first District Cooperative Central Bank to issue Kisan Credit Card in India. It has headquarter in Alibagh and 58 branches across the district.

The Profile of Urban Cooperative Banks in Raigad District

Sr. No	Name of the Cooperative Bank	Headquarter and Branches
01	Raigad District Central Co-operative Bank Ltd. (RDCC)	Alibag, Mahad, Karjat, Poladpur, Mangaon, and Indapur.
02	The Pen Cooperative Urban Bank Ltd	Pen, Mahad
03	The Panvel Cooperative Urban Bank Ltd	Panvel, Mahad
04	The Annasaheb Savant Cooperative Urban Bank Mahad Limited	Pen Taluka Rural Areas
05	The Revdanda Co-Op Urban Bank Ltd.:	Roha, Revdanda

Other Cooperative Banks in Raigad District

Sr. No	Name of the Cooperative Bank	Headquarter
01	TJSB Sahakari Bank	Pen
02	Saraswat Co-operative Bank Limited	Mahad and Pen
03	Dombivli Nagari Sahakari Bank Ltd.	Karjat, Khopoli, Mahad
04	Abhyudaya Co-operative Bank Ltd.	Pen Taluka Rural Areas
05	Gopinath Patil Parsik Janata Sahakari Bank	Pen, Khopoli, Karjat
06	Kokan Mercantile Co-operative Bank	Khopoli, Mhasala, Shriwardhan

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HRM Practices in Cooperative Banks in Raigad District

- **Recruitment**- There are generally three modes of recruitment which are direct recruitment, by taking persons on deputation by sister institutions and by promotion. Typically an Indian citizen who meets age and educational qualifications is recruited.
- **Selection**- Majority of the cooperative banks conduct tests/examinations for selecting employees for various positions. These tests includes written test, group discussions and oral interview.
- **Training and Development**- the Training policy of cooperative banks consists of three categories: In-house training (banking operations, credit management, risk management etc.)

External Training- Sometime staff is sent for external training programme, seminars and workshops.

Outsourcing Training Work- Some banks outsource training to external agencies for specialized topics/works.

Cooperative banks provide training mainly for teaching the employees to perform their job assignments, to prepare employees for future promotions, to match with update technology and to improve employee performance.

- **Promotion**- Promotion is typically based on experience, education, promotion examinations, training programs completed etc.
- **Performance Appraisal**- Key Performance Indicators (target set for employees- business growth, customer service, loan proposals sanction etc.), regular review of employee performance, etc.
- **Employee Welfare**- Provident fund, gratuity, Insurance, leave benefits, loans at concessional rates of interest, salary advance, educational fees of employee children, festival bonus etc.
- **Employee Health and Security**- Health insurance of staff and families, group insurance, medical reimbursement, safety training, secure work environment, basic required facilities etc.

Challenges faced by Cooperative Banks in Raigad District in Managing Human Resources

The cooperative banks in Raigad district face several challenges while managing employees such as retention of talented employees, managing high workload of the employees, adapting upgrading technology, high training cost, handling employee grievances and conflicts, upgrading employee skills for digital banking and developing good relations with the employees.

Opportunities of Human Resource Development in Cooperative Banks of Raigad District

Some key opportunities for human resource development in cooperative banks of Raigad district are:

- Training and development programs for enhancing employee skills and knowledge to improve their performance and to increase the opportunity of promotion.
- Career Advancement by providing opportunities of promotion and growth within the bank.
- Providing attractive compensation packages to retain talented employees.
- Offering flexible working conditions to maintain work-life balance.

Review of Literature

Studies on HRM practices in Indian cooperative banks highlight several key themes. Agarwal (2018) emphasizes the need for contemporary approaches to human resource development, suggesting that cooperative banks must adapt to changing environments to remain effective. Singh and Singh (2017) identify challenges in HRM, including talent retention and training, impacting overall performance. Rao (2019) broadens the scope, discussing HRM practices in Indian banks, including cooperatives, focusing on improving employee engagement and productivity. Sharma (2020) examines HRM practices in Indian cooperative banks, highlighting the need for effective recruitment, training, and performance appraisal systems. The study suggests that cooperative banks must focus on employee development to improve performance. Kumar (2018) focuses on employee engagement in cooperative banks, finding that HRM practices like recognition, rewards, and skill development programs significantly impact engagement levels. The study emphasizes the importance of creating a positive work environment.

Research Methodology

This study applied a survey based approach to analyse HRM practices in cooperative banks in Raigad District.

Research Objectives

1. To examine the current HRM practices in cooperative banks of Raigad district.
2. To identify challenges faced by cooperative banks in implementing HRM practices.
3. To explore opportunities for improving HRM practices in cooperative banks.

Limitations of the Research

This study is limited to Raigad district and has a small sample size.

Sample

The sample size consists of 50 respondents. And the profile of respondents is: 20 Managers, 20 Clerks and the 10 Peons.

Data Collection

Primary data was collected through structured interviews with 20 bank managers, 20 bank clerks and 10 peons. Secondary data was gathered through the websites of cooperative banks in Raigad district.

Findings, Conclusions and Suggestions

Findings

1. Recruitment:

80% managers said recruitment is need-based, 20% said it's seniority-based.

Clerks and peons: 70% said written exams are part of recruitment.

2. Training

90% managers attended training programs in last 2 years.

60% clerks and 30% peons attended training.

3. Performance Appraisal

85% managers said appraisals are annual.

-Clerks (75%) and peons (60%) confirmed appraisals impact promotions.

4. Employee Welfare

95% managers said banks provide health insurance.

Clerks (80%) and peons (70%) confirmed welfare measures like loans at concessional rates.

Conclusions

Cooperative banks in Raigad district primarily rely on traditional recruitment methods, with limited use of digital platforms. Training programs are limited, and there is a need for more skill-based training. Performance appraisal systems are in place, but feedback mechanisms can be improved. Employee engagement is moderate, with opportunities for improvement through recognition and rewards. This study highlights the need for cooperative banks in Raigad district to adopt modern HRM practices, leverage digital platforms, and focus on employee engagement. By addressing the challenges and seizing opportunities, cooperative banks can improve their HRM practices and contribute to the growth of the sector.

Suggestions

By taking major steps, the cooperative banks in Raigad district can improve their human resource practices. These banks can go digital with HR tasks like online training and development programmes, online feedback mechanism, etc. to make the HR practices more efficient and speedy. They can introduce recognition and reward system to boost employee morale and motivation. They should focus on skill-based training which could help the employees to grow professionally. These measure can enhance employee engagement, productivity and overall performance.

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Conflicts of interest

The authors declare that there are no conflicts of interest regarding the publication of this paper

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