

**Human Resource Development Initiatives and Employee Engagement in Nepalese Commercial Banks**

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<https://doi.org/10.3126/jom.v7i1.73540>

**Abstract**

In the twenty-first century, concerns about employee compassion, exhaustion, and burnout have affected a lot of enterprises worldwide. All firms want to improve their workforce's cognitive, physical, and emotional involvement in order to address the difficulties. In order to address this issue, the purpose of this study is to conduct research into the human resource development initiatives and employee engagement in Nepalese commercial banks. The training and development, career development, performance management and job security are independent and employee engagement is the dependent variable. Descriptive and causal comparative research designs are used. The finite population of the study is 46508 and 384 employees were randomly chosen as respondents from 10 commercial banks in Nepal. A standardized Likert Scale questionnaire was used to collect the data with 1 specifying strongly disagree and 5 specifying a strongly agree. The data were analyzed using regression and descriptive statistics. The Chronbach's Alpha value has been used to measure reliability. The average alpha value of

all the variables was 0.94 which has been considered excellent in quantitative research. The study findings show that career development, training and development, performance management and job security have been excellent on employee engagement in Nepalese commercial banks. This study's primary focus is on the necessity of proactive, all-encompassing approaches to human resource development initiatives in order to ensure alignment with business objectives and give top priority to employee engagement.

*Keywords:* Career development, job security, performance management, training and development

## **Introduction**

### **Background of the Study**

When performing their roles in corporate activities, all engaged employees use and express their bodies, minds, and emotions (Ahmad, 1990). Positive relationships with work-related activities and endeavors are shared by all engaged employees (Niraula & Kharel, 2023). According to Schaufeli et al. (2002). Employee engagement consists of three different elements. The first is vigor, which is the ability to work with great energy and persistence. The second is immersion, or being fully committed to one's work. The third category is absorption, which covers the experience, pride, and enthusiasm that workers have for their work. When workers are engaged, they show organizational citizenship, are genuinely devoted to the company, and care about its future (Sugianingrat et al., 2019). Through employee engagement, you can keep an eye on and control the key components of your workplace culture. According to Fleming, & Asplund (2007), having the ability to attract employees' ideas, emotions, and spirits in order to foster an innate desire and passion for excellence is known as employee engagement. A committed and involved worker collaborates more closely with coworkers to enhance output for the good of the company; they are informed about the organization and its present situation; they have a favorable opinion of the business and its principles (Robinson et al., 2004).

The intentional effort made by a business to support employees in developing the behavior, skills, knowledge, and attitude relevant to their professions is known as human resource development (Hakuduwal, 2019). For businesses to increase employee performance and corporate profitability, human resource development is an ongoing activity that must be implemented (Baniya, 2006). According to Maxwell & Watson (2006) line managers engage in HR in three different ways: intellectually comprehending the reasons behind their engagement; practically putting their involvement into practice by having a firm understanding of their responsibilities in HR; and emotionally believing in the significance of their involvement in HR. While managers and policymakers are generally not persuaded of the benefits of investing in human resources and developmental initiatives, Nepalese banks utilize agencies or their own

hiring methods. specifically, it is not acknowledged that people ought to be considered as valuable assets for the organization (Adhikari & Muller, 2001). Employees in Nepal usually take their jobs less seriously since they are not as committed to their work as they should be, especially those employed by government-owned banks (Pandey, 2008a). If the problems with performance and engagement continue, Nepalese BFIs will not be able to satisfy their stakeholders and consumers in the current environment of intense competition, especially in the banking industry (Jha & Hui, 2012).

The social exchange theory (SET) states that an employee's response is contingent upon their perceptions of the company's values, management style, and opportunities for growth. The main takeaway from SET tenet is that workers behave (in terms of dedication, cooperation, and purpose to quit the organization) based on how they evaluate the conduct of others, including managers, supervisors, and coworkers in the workplace (Cropanzano & Mitchell, 2005). It is widely held that an organization's performance is influenced by its employees' happiness with their jobs and the work environment. Additionally, human resources are quite valuable to any organization, and employee engagement is extremely relevant (Gnawali, 2018). Nepalese commercial banks needed to increase employee engagement in order to increase organizational effectiveness (Nepal Rastra Bank, 2021). There are presently 20 commercial banks in Nepal, and the banking industry has a major impact on the country's economic growth (Nepal Rastra Bank, 2023). Compared to other types of financial institutions, commercial banks are more substantial and complex, making up around 83.21 percent of the assets in the banking and financial industry nationwide (Nepal Rastra Bank, 2021). Therefore, this study aims to investigate the current level of human resource development initiatives and employee engagement status in the commercial banks of Nepal.

### **Statement of the Problems**

This study's main goal is to ascertain how employee engagement in Nepalese commercial banks is affected by human resource development. The majority of banking and financial institutions' assets are held by the commercial banking industry (Nepal Rastra Bank, 2021). The management team of Nepal's banks and financial institutions hasn't yet seen the expected outcomes, but they should be working extremely hard to get employees totally involved in their work. If the problem continues, Nepalese BFIs won't be able to satisfy their stakeholders and customers in the current environment of intense competition, especially in the banking industry (Jha, S., Hui, 2012).

Employee engagement is a crucial component of employee satisfaction because disengaged employees are more likely to quit, making it imperative for employers to retain top talent. Even one commercial bank failing can have a detrimental impact on Nepal's whole financial system (Nepal Rastra Bank, 2020). Employees could be committed to their employer

and the work they are assigned, but they might not have given it their all. It can be challenging and hard for managers to balance their physical, mental, and emotional efforts while doing their duties (Shrestha, 2019).

Numerous employees in Nepal believe that their employment is simply a means of earning a monthly salary. Because they believe they will be paid after entering their daily attendance in the register, employees of commercial banks in Nepal, especially those owned by the government like Agricultural Development Bank, Nepal Bank Limited, and Rastriya Banijya Bank, don't take their work seriously (Pandey, 2008b). Effective training has a positive correlation with business culture, employee attitudes, and performance evaluation programs. It was discovered that junior officers at public commercial banks supported the firms' training initiatives more than top executives did. In commercial and public banks alike (Dhungana, 2008).

Regardless of the size of the company, employees who are emotionally and physically committed to their work are a valuable asset to the organizations in which they are employed. According to Pandey (2008b), employees at Nepalese banks continue to observe a high association between a variety of elements, such as personal advantages, career benefits, training benefits related to the profession, and commitment-related aspects. Nepal's banking sector is essential to the country's economic growth. Employee engagement is the key to improving organizational performance for the nation's commercial banks (Nepal Rastra Bank, 2020).

### Research Questions

This research has attempted to answer the issues related to Nepalese commercial banks:

- What is the level of human resource development initiatives followed by commercial banks in Nepal?
- What is the relationship between training and development, career development, performance management and job security in Nepalese commercial banks?

### Objectives of the Study

- To examine the level of human resource development initiatives followed by Nepalese commercial banks.
- To assess the relationship between HRD initiatives in terms of training and development, career development, performance management and job security in Nepalese commercial banks.

### Hypotheses

This study has hypothesized the following multiple regression model

$$EE = \alpha + \beta_1 JS + \beta_2 PM + \beta_3 TD + \beta_4 CD + e_t \dots\dots\dots I$$

Where, EE= Employee Engagement,  $e_t$  = Error term

JS = Job Security,

PM = Performance Management

TD = Training and Development,

CD = Career Development

$\beta_1, \beta_2, \beta_3, \beta_4$  are beta coefficients of the independent variables to be estimated.

### Significance of the Study

- **Competitiveness in the Market.** In this period of intense rivalry, this study helps the Nepalese banking sector remain competitive and attract clients in the cutthroat commercial banking market. By employing this research, the commercial banking sector can gain a competitive edge in providing better customer service and discover new trends in HRD initiatives that can boost employee productivity and effectiveness in introducing new technologies and innovations.
- **Business Knowledge.** Gaining an understanding of human resource development initiatives can benefit the Nepalese commercial banking sector by providing new development components that enable bank employees to satisfy customers, correspondent houses, and the general public in their areas of necessity requirements and business scenarios. This can enable the bank to provide quality service and assist management in developing HRD strategies to improve individual employee performance as well as the performance of the management team as a whole, which inevitably leads to business growth.
- **Financial Effect.** Employee engagement is important for the banking sector since it helps the banks become profitable, which in turn helps the nation's economy grow. The banking industry may plan forward and make progress on employee engagement by having a thorough understanding of the factors that influence it and an awareness of its current state.
- **Formulation of Policies.** Researchers on employee engagement and human resource development initiatives can help policymakers in commercial banks in the Philippines develop banking policies on employee engagement and resource management as well as market regulations. These policies can support future banking strategies and initiatives to increase employee engagement that will benefit the commercial banking sector overall.
- **Cultural and Social Context.** In the context of Nepal, cultural, social, and economic issues might have an impact on employee engagement. Investigating how human resource development initiatives in Nepalese commercial banks affect employee engagement in terms of training and development, career growth, performance management, and job security is made easier by conducting research on this topic.

Overall, in addition to theoretical contributions to the academic community, research on HRD programs and employee engagement has practical consequences for banks, policymakers, and stakeholders. The banking industry may better serve customers and

firms by aligning their objectives with market expectations through a knowledge of HRD efforts and employee engagement.

### **Limitations of the Study**

- **Size of Samples.** A modest sample size of 384 respondents was used in the research. The sample might be adequate for some analysis, but it might not accurately reflect the complexity and diversity of the whole banking business in Nepal. An increased sample size may enhance the finding's generalizability.
- **Sampling at Random.** A random sample technique was used in the study, which could introduce sampling bias. The sample might not be entirely representative of the intended population as a result, and the conclusions might not apply to all Nepalese commercial banks.
- **Cross-sectional Study.** A cross-sectional design was employed in the study, which gathers data at a particular moment in time. It's possible that this design makes it impossible to establish causation or track changes over time. Experiments or longitudinal designs may offer more reliable insights into causal linkages.
- **Focus on Nepalese Commercial Banks.** The study's primary focus was on the banking sector in Nepal and its workers. However, regional, cultural, and economic disparities might have an impact on employee behavior. It's possible that the conclusions don't immediately apply to different kinds of service companies and workers.
- **Desirability in Society Prejudice.** It's possible that respondents gave answers that they thought would be acceptable in society, which could have influenced their responses and affected the study's findings.
- **Limitations Particular to an Industry.** The study's conclusions might not apply directly to other organizations or product categories because they may have different employee attitudes and development programs. The study concentrated on the banking sector in Nepal.
- **Over Reliance on Quantitative Data.** The majority of the data included in the study were quantitative, which means that some employee views and motivations may not have been fully captured. Adding qualitative research techniques to the study could enhance the understanding of employee decision-making procedures.

### **Review of Literature**

#### ***Employee Engagement***

Albrechi et al. (2014) state that a company's HRM strategy must involve personnel selection, socialization, performance management, and training and development if it hopes to generate a sustained competitive advantage through employee engagement. Work engagement has a negative impact on employees' behavioral decisions to leave Nepal's banking sector,

claims Biswakarma (2015). Age and gender have an effect on how engaged a person is at work and how likely they are to quit. With worker well-being serving as a moderating element. According to Sivapragasam & Raya (2018), there is a direct link between HRM procedures and employee outcomes including well-being, engagement, and perceived efficacy. The performance of the organization is significantly impacted by employee engagement. Jose (2012) asserted employee satisfaction with HR policies and procedures has a bearing on employee engagement. Employers' carelessness in developing HR policies and plans has resulted in a decline in employee engagement on a global scale. This proposed relationship between HR procedures and employee engagement is based on the reciprocity standard and the social exchange theory (SET). According to Lama (2021) findings, employee satisfaction was positively and significantly impacted by the recruiting and selection of staff members in Kathmandu's commercial banks. Performance evaluations, pay, and training and development all had a favorable and noteworthy effect.

#### ***Human Resource Development and Employee Engagement***

Human resource development (HRD) professionals should implement a sophisticated strategy that includes influencing intermediary elements such as favorable terms, inclusion, diversity, socially responsible policies, and stakeholder involvement in order to create meaningful and sustainable forms of employee engagement. As opposed to adopting a straightforward approach. Moreover, the idea that HRM procedures have a significant impact on workers' behavioral outcomes (Rai et al., 2017). Human Resource Management procedures are a company's means of managing its human resources to achieve organizational goals (Snell & Bohlander, 2013). In specifically, HRM practices are the core processes that enable a business to shape and develop the aptitudes, competencies, and attitudes of its employees in order to guarantee that they fulfill their tasks efficiently and concentrate on accomplishing the objectives of the organization (Aktar & Pangil, 2017). Employees are more likely to be engaged at work when they obtain definite benefits from their employers, such as psychological meaning, psychological safety, and resources to honor, such psychological availability. Taking into account the fact that HRM practices are thought to be a crucial factor in the development of some mental diseases (Kahn, 1990).

#### ***Training & Development and Employee Engagement***

Development and training initiatives are equally important human resource tasks that concentrate on imparting knowledge and skills for a particular role (Khan, 2013) . The organization can put development efforts front and center by implementing training initiatives. Development and training initiatives for staff members help them perform their duties effectively. Reducing the issue of attrition is advantageous. Training is a positive predictor of employee engagement (Semwal & Dhayani, 2017). However, some earlier research suggested

that since the program does not improve employees' job-related skills, it may be to blame for these kinds of results. This is supported by earlier research that found a negligible association between training and positive attitudes among employees (Batt, 2002). Notwithstanding the foregoing, training and development initiatives started by businesses in the current phase of development have proven essential to raising employee's productivity and efficiency, which may support the following hypothesis:

H<sub>1</sub>: Training and Development is positively related to employee engagement

***Career Development and Employee Engagement***

Career development is crucial for employee motivation, recognition, and engagement. People can develop their skills, pick up new knowledge, and realize their full potential in high engagement organizations. This tactic helps retain talented workers within the organization while simultaneously fostering their personal growth (Vazirani, 2007). Employee turnover is reduced by opportunities for growth, which motivates staff to work more and provide better work (Nasidi et al., 2020). Nonetheless, people without a clear career path inside the organization are more likely to suffer from job demotivation, which lowers their level of engagement (Mohapatra & Sharma, 2010). Since they naturally excite workers and lower disablement, effective career development initiatives could raise employee engagement (Albrecht, 2012). It's critical to keep in mind that HR practices seek to enhance workers' attitudes and behaviors in addition to their individual skill sets and knowledge (Hakuduwal, 2019). To attract, develop, and retain talent inside the organization, career development is crucial (Fredrick, 2014) which could lead to the following hypothesis:

H<sub>2</sub>: Career Development is positively related to employee Engagement

***Performance Management and Employee Engagement***

Hiring competent employees, providing them with extensive training and orientation, establishing a compensation and recognition plan, and offering them opportunities for career advancement are all parts of performance management. Improving each person's performance in teamwork can boost the organization's performance as a whole (Obino & Jerotich, 2014). Zhou (2003) found performance management as the degree to which workers obtain meaningful performance data that could aid in their ongoing professional growth. Regular supervisor input on work performance, made possible by performance management, has increased employee engagement inside the company (Sundaray, 2011). Performance management assists an organization in achieving its goals by tying each worker's work into the organization's larger strategy (Costello, 1994). Correlation between employee engagement and performance management is negligible. Frequent performance reviews can be very beneficial in reducing psychological anguish, anxiety, and depression, among other forms of employee burnout (Sarti, 2014) which could lead to the following hypothesis:

H<sub>3</sub>: Performance Management is positively related to employee engagement

### ***Job Security and Employee Engagement***

Job security refers to how much a corporation can provide its workers with a secure and comfortable work environment. Additionally, it is the grade at which a worker may begin a set-term employment with their employer (Kavyashree et al., 2023). Scholarly investigations have indicated that job stability affects worker motivation and results in better output. According to Chen (2017) and (Ugwu, 2017) empirical study, job stability increases employee performance and reduces negative work attitudes. It has also been shown that job security has an impact on positive employee outcomes. In a developing economy, workers' productivity and overall performance are closely linked to job stability and protection, which leads to employee engagement (F. U. Ahmed, 2017). The trust that employees have that their jobs are secure. If workers feel their jobs are secure, they are more likely to be motivated to work (Kim et al., 2005). Uncertainty in one's job is one of the most frequent causes of disengaged employees. It might be the case that most people desire stable employment, which makes it normal for workers to experience insecurity or worry of losing their jobs. This keeps workers from giving their all at work (Abudaqa et al., 2023) which could lead to the following hypothesis:

H<sub>4</sub>: Job Security is positively related to employee engagement

Based on the literature review, the following research framework has been developed. The conceptual framework and the hypotheses have been borrowed from the study by (Kavyashree et al., 2023).

## **Materials and Methods**

### **Research Method**

This study used a quantitative approach. Descriptive and inferential analysis were used in the research.

### **The Population of the Study**

The population of the study comprises the employees of Nepalese commercial banks is 46508 (Nepal Rastra Bank, 2023).

### **Sampling**

The study used a random sampling technique to collect the primary data from the employees as respondents of Nepalese commercial banks. The data were collected from 384 respondents.

### **Data**

The research used primary data collected through questionnaire survey from the respondents.

**Statistical Tools**

This research used descriptive tools to describe the demographic variables and characteristics and inferential tools to test the hypotheses.

**Results and Discussion**

**Table 1**

*Demographic Information of the Respondents*

| Variables                      | Number | Percent (%) |
|--------------------------------|--------|-------------|
| Gender:                        |        |             |
| Male                           | 284    | 76          |
| Female                         | 100    | 26          |
| Age:                           |        |             |
| Below 25 years                 | 75     | 19.5        |
| 26 – 35 years                  | 164    | 42.7        |
| 36-45 years                    | 95     | 24.7        |
| 45 years and above             | 50     | 13          |
| Job Position:                  |        |             |
| Assistant and junior Assistant | 75     | 19.5        |
| Senior Assistant               | 139    | 36.2        |
| Branch Manager                 | 145    | 37.8        |
| Executive and above            | 25     | 6.5         |
| Experience of Respondents:     |        |             |
| 5 year and below 5 year        | 75     | 19.5        |
| 6-10 Year                      | 114    | 29.7        |
| 11-15 years                    | 145    | 37.8        |
| 16 years and above             | 50     | 13          |
| Qualifications:                |        |             |
| Below bachelor                 | 75     | 19.5        |
| Bachelor                       | 100    | 26          |
| Masters and above              | 209    | 54.4        |

*Note.* Field Survey

Table 1 shows that of the 384 respondents, 284 were male employees (76%) and were female (26%). The age group between 26 and 35 had the highest response rate (42.70%), while the age group above 45 had the lowest response rate. The job positions fall in to four categories wherein the highest number of respondents were branch managers (37.80%) and the lowest number of respondents were executives and above (6.5%). Similarly, the highest number of respondents having qualifications of masters and above were 209 (54.40) and lowest numbers was 75 having below bachelor level of education. The most of respondents had experience between 11 and 15 years (37.80%) and the fewest number of respondents had experience above sixteen years.

**Table 2**

*Reliability Statistics*

| Chronbach's Alpha | Number of Items |
|-------------------|-----------------|
| .921              | 25              |

The reliability statistics for a group of items are shown in Table 2. The table specifically contains the two important metrics, Cronbach's Alpha and the total number of items used in the research. One often used indicator of internal consistency reliability is the Cronbach's alpha. It evaluates how well a group of scale or questionnaire items measure the same underlying notion or construct. Higher levels of Cronbach's alpha, which range from 0 to 1, denote improved internal consistency. The Cronbach's alpha in this instance is (0.921). This number indicates that there is a fair amount of internal consistency among the set of objects. Cronbach's alpha is generally regarded as satisfactory when it is greater than 0.7, and as very good when it is greater than 0.8 (Sekaran & Bougie, 2000). The set of 25 items in the scale is thought to have a reasonably good level of internal consistency, with a Cronbach's alpha of (0.921). This indicates that the items typically and consistently measure the same underlying construct.

**Table 3**

*Scale Summary and Descriptive Statistics of Response and Predictor Variables*

| Constructs | Items | Cronbach's Alpha | Minimum | Maximum | M.   | S.D  |
|------------|-------|------------------|---------|---------|------|------|
| JS         | 5     | 0.938            | 1.40    | 4.80    | 3.89 | 0.71 |
| PM         | 5     | 0.938            | 1.40    | 4.80    | 3.90 | 0.72 |
| TD         | 5     | 0.947            | 1.20    | 4.80    | 3.95 | 0.71 |
| CD         | 5     | 0.929            | 1.40    | 4.80    | 3.95 | 0.72 |
| EE         | 5     | 0.933            | 1.40    | 4.80    | 3.97 | 0.71 |

The constructs of employee engagement and human resource development are displayed in Table 3 and are scored on a 5-point scale. Likert scale with 1 denoting strong disagreement and 5 denoting strong agreement. The impact of employee engagement on human resource development aspects was measured using five items. The Chronbach's Alpha constructs have an internal consistency or dependability metric of (0.933). The mean and standard deviation of the five employee engagement construct items are (3.97) and (0.71), respectively. A score of (1.40) is the minimum and (4.80) is the maximum. For training and development, career development, job security, performance management, and human resource development, five components apiece were utilized. Performance management's metrics include a mean score of (3.90), a reported minimum score of (1.40), a maximum score of (4.80), a Cronbach's Alpha of 0.938, and a standard deviation of (0.72). Similarly, the training and development scale exhibited a Cronbach's alpha of (0.947). The minimum, maximum, mean, and standard deviation of the construct were reported as (1.20), (4.80), (3.95), and (0.71), respectively. Comparably, the career development has a (0.929) Chronbach's Alpha, with the following values for minimum, maximum, mean, and standard deviation: (1.40), (4.80), (3.95), and (0.71). Likewise, the Chronbach's Alpha for the job security construct is (0.938), while the minimum, maximum, mean, and standard deviation are (1.40), (4.80), (3.89), and (0.71), in that order. Table 3 displays the Cronbach's Alpha values for each of the constructs. By looking at these numbers, one can ascertain whether the items used to test the constructions have a reasonable level of internal consistency. A Cronbach Alpha value of greater than 0.8 indicates a very strong degree of reliability, according to Sekaran & Bougie (2010).

**Regression Analysis**

**Table 4**

*Regression coefficients of variables*

| Model                 | Unstandardized Coefficients |                                | Standardized Coefficients | Collinearity Statistics |      |                         |
|-----------------------|-----------------------------|--------------------------------|---------------------------|-------------------------|------|-------------------------|
|                       | B                           | Std. Error                     |                           | t                       | Sig. | Tolerance               |
| 1(Constant)           | .221                        | .104                           |                           | 2.127                   | .034 |                         |
| JS                    | .193                        | .046                           | .195                      | 4.228                   | .000 | 270                     |
| PM                    | .218                        | .046                           | .222                      | 4.785                   | .000 | 267                     |
| TD                    | .228                        | .039                           | .229                      | 5.844                   | .000 | 373                     |
| CD                    | .314                        | .052                           | .320                      | 5.976                   | .000 | 201                     |
| R <sup>2</sup> = .782 |                             | Adjusted R <sup>2</sup> = .780 |                           | DW = 2.12               |      | F- statistics = 340.839 |
| Sig = 0.000           |                             | Dependent Variable: EE         |                           |                         |      |                         |

Predictors (Constant) TD, CD, PM, JS

The regression's mean square and residuals are displayed in Table 4 as (37.433) and (0.110), respectively. Regression and residual sum squares (149.734) and (41.625). The p-value ( $0.000 < 0.05$ ) and the model's value of F (340.84) indicate that the model fits at the five percent significance level. Training and development's beta coefficient t value and p value, which are (0.228), (5.844), and ( $0.000 < 0.05$ ), respectively, show that it is significant at the five percent significance level. Consequently, the theory—which maintains that employee engagement is greatly impacted by training and development—is acknowledged. Likewise, career development's beta coefficient, t value, and p value are (0.314), (5.976), and ( $0.000 < 0.05$ ), respectively, suggesting that it is significant at the five percent significance level. As a result, the alternative hypothesis—that career development has a significant influence on employee engagement—is accepted. The performance management's beta coefficient, t value, and p value are (0.218), (4.785), and ( $0.000 < 0.05$ ), respectively, suggesting that it is significant at the five percent significance level. The alternative hypothesis, which confirms that employee engagement is greatly impacted, is thus accepted. Similarly, the job security's beta, t, and p values are (0.193), (4.228), and ( $0.000 < 0.05$ ), respectively, indicating that it is significant at the five percent significance level. Consequently, the alternative hypothesis is acknowledged. The impact of career development on employee engagement is largest when it comes to training and development, performance management, and job security, as indicated by the coefficient values. There is a tolerance value ( $\geq 0.1$ ) for each variable. In quantitative research, a tolerance value of ( $\geq 0.1$ ) is considered appropriate (Hakuduwal, 2019). R square value (0.782) indicates that the variance in the independent variables (training & development, career development, performance management, and job security) explains (78.20) percent of the variation in the dependent variable, employee engagement. The result shows that (21.80) percent of employee involvement can be attributed to variations in other parameters. This unequivocally shows that banks that concentrate on developing the variables indicated by the beta values of all the human resource development dimensions with employee engagement would see a rise in employee engagement.

The residuals, or errors, of the model are examined for autocorrelation using the Durbin Watson Test. According to Durbin & Watson (1950), the residuals have no autocorrelation, based on the value of (2.12). All four independent variables are statistically significant predictors of "Employee Engagement" suggesting that the model fits the data well overall. Multicollinearity and autocorrelation are not a serious problem. Each variable has a VIF value ( $5 \leq$ ). There is no Multicollinearity and the results can be accepted if the VIF value of each variable is ( $5 \leq$ ). Every variable has a VIF value of ( $5 \leq$ ). There will not be no Multicollinearity and the results can be accepted (Myers et al., 2012).

## Conclusion

The research's primary objective is to determine the relationship between employee engagement as dependent variable and training and development, career development, performance management and job security as independent variables in Nepalese commercial banks. Employee engagement in Nepalese commercial banks has greatly benefited from training and development. Employees that receive training increase their productivity at work and deliver positive results for their organizations. Commercial bank employees in Nepal have access to both on-the-job and off-the-job training. Examining the hypothesis, correlation, and regression statistics makes it clear that training and development are positively and significantly correlated with employee engagement in Nepalese commercial banks. The result is consistent with research conducted by Khan (2013), Gyawali (2018), Kahn (1990) and (Swarnalatha & Prasanna (2012). Nonetheless, the results run counter to the research conducted by Shukla et al. (2015) and (Chaudhary et al. (2011). This study looked at the association between career development and employee engagement in Nepalese commercial banks. One may argue that career development has had a major impact on employees' engagement with Nepalese commercial banks. The examination of numerous data indicators leads one to the idea that career development and employee engagement are positively and significantly correlated in Nepalese commercial banks. The result is consistent with the research conducted by Fredrick (2014), Alnaqbi (2011), Kibui et al. (2014), Vazirani (2007) and Nasidi et al. (2020). Nonetheless, this result runs counter to the research conducted by Makaroun (2013), Mohapatra & Sharma (2010) and Deloitte (2017).

Nepal's banking sector has the ability to fully utilize employee potential and harness it to gain a competitive edge. This study investigated the relation between performance management and employee engagement in Nepalese commercial banks. The investigation's findings show a significant and positive correlation between employee engagement and performance management. The result is in line with the research conducted by Obino & Jerotic (2014), Sundaray (2011), Aguinis (2019) and Zhou (2003) Nonetheless, this result runs counter to Costello (1994) and Sarti (2014). There is no relationship between job security and employee satisfaction. This may be explained by the relationship between organizational commitment and high work satisfaction. In Nepalese commercial banks, the correlation between job security and employee engagement is found to be favorable across all statistical measures. One may argue that job security has a major impact on employees' engagement in Nepalese commercial banks. This result conflicts with the studies by Heymans (2002) and Abudaqa et al. (2023). However, the result is consistent with the research of Chen (2017), Kavyashree et al. (2023), Ahmed et al. (2017), (Kim et al. (2005) and Ugwu (2017).

The findings can teach business managers how important it is to have effective HRD practices in place in order to increase employee engagement with their work. Business

organizations use a range of employee engagement strategies to keep potential employees engaged in their work and to retain them. By keeping talent on staff, this promotes overall business success. The goal of the current study's conclusions is to assemble the most important and relevant HRD programs that promote employee engagement and motivate people to make contributions to the organization and themselves. Business managers can learn from the findings how crucial it is to have efficient human resource development in order to increase workers' job satisfaction. The principal aim of executing diverse employee engagement initiatives is to hold onto prospective staff members and maintain their job satisfaction so they can make valuable contributions to the organization's overall prosperity. Therefore, it is advised that operational managers, top management, and line managers in Nepalese commercial banks raise employee engagement levels. To increase employee engagement and human resource development, banks should periodically evaluate and improve their human resource policies and procedures. It is vital to establish consistent feedback methods, employee surveys, and transparent communication channels to guarantee that the requirements, issues, and objectives of employees are sufficiently responded to flourish the organizations.

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