

Human Resource Management in Nepalese Commercial Banks

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Abstract

This study examines the importance of human resource management in Nepalese commercial banks. Employee productivity is selected as the dependent variable. The independent variables are recruitment and selection, employee participation in decision making, performance appraisal, training and development, salary/compensation and promotion. The primary source of data is used to assess the opinions of the respondents regarding recruitment and selection, employee participation in decision making, performance appraisal, training and development, salary/compensation and promotion in Nepalese commercial banks. The study is based on primary data with 121 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation coefficients and regression models are estimated to test the significance and importance of different factors associated with human resource management in Nepalese commercial banks.

The study showed that recruitment and selection have a positive impact on employee productivity in context of Nepalese commercial banks. It indicates that better and unbiased recruitment process leads to increase in employee productivity. Similarly, employee participation in decision making has a positive impact on employee productivity. It implies that the employee participation in decision making leads to increase in employee productivity. Similarly, performance appraisal has a positive impact on employee productivity. It means that better the appraisal of performance of employee, higher would be the employee productivity. The study also showed that training and development has a positive impact on individual's choice. It indicates that proper trainings and development programs helps in stimulating the employee productivity. Likewise, salary/compensation has a positive impact on employee productivity. It indicates that good salary motivates employees to be more productive. Furthermore, promotion has a positive impact on employee productivity. It indicates that promotion plays an important role in stimulating the productivity of an employee.

Keywords: recruitment and selection, employee participation, performance appraisal, training and development, salary/compensation, promotion, employee productivity

1. Introduction

Human resource management (HRM) is the policy that includes tasks like human resource preparation, human resources management, strategic recruiting, employee training, growth compensation management, efficiency, worker relations, health care, employee satisfaction as well as provision of employee services (Khan and Abdullah, 2019).

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Globalization has changed the world of business into a complex set of inter-links and networks that aim to increase the performance of each company within a specific system (Alkalha *et al.*, 2012). Human resources are considered the most important assets of an organization, but very few organizations are able to fully harness its potential (Schroeder *et al.*, 2002). Human resource management (HRM) practices have become one of the most important inputs for development and change in our current era as these practices are able to make a qualitative rise in the level of performance of various institutions, in general, and commercial banks in particular (Mas' ad, 2020). Developing an effective human resource system that is compatible with organizational strategy is critical for the functioning and success of an organization in the competitive business arena. Indeed, the increasing complexity of contemporary corporate life has elevated the importance of shedding traditional beliefs that were concerns of personnel managers and shaping new mindsets, proactive attitudes and professional identities, orientations that have placed greater emphasis on the utilization of human resources (Wei, 2006).

Al-Zahrani and Almazari (2014) stated that human resources management include activities like strategic HRM, human capital management, corporate social responsibility, human resource planning, recruitment, selection, training and development, reward management, performance management, employee relations, health safety and employee well-being as well as provision of employee services. The study of human resource management (HRM) has been invigorated by the promise that there is a best-practice, high-involvement management (HIM) that can guarantee superior organizational performance (Wood, 1999). Human resource management practices has the ability to create firms that are more intelligent, flexible, and competent than their rivals through the application of policies and practices that concentrate on recruiting, selecting, training skilled employees and directing their best efforts to cooperate within the resource bundle of the organization (Rawashdeh and karim Al-Adwan, 2012). Similarly, Okpara and Wynn (2007) stated that human resource management (HRM) practices play a primary role in the privatization process.

The banking industry is a knowledge-based industry. In an organization People treated as asset when they are equipped with adequate knowledge, skills and competencies (Roknuzzaman, 2006). Human resource management has many different components, including policies, culture, values and practices. In the west, the conceptual and empirical link between strategic

human resource management and firm performance has been well established in the literature (Huselid *et al.*, 1997). Banks, like any other firm, need to transform inputs into outputs at an efficient rate in order to maximize profitability and to survive under competitive conditions. Therefore, if a bank is using more resource in the process than is technically required, it will be operating below the “frontier” of efficiency. So proper nurturing of them ensures the success of the commercial bank (Jaffry *et al.*, 2008). Likewise, Alsafadi and Altahat (2021) stated that an organization that performs human resource management practices such as development, training, selection, appointment, and compensation system is able to achieve goals and develop strategies effectively and flexibly and is also able to implement policies within the organization, human resource management practices is consistent with internal policies and methods established and applied to ensure the organization’s human resources contribute to achieving the organization’s goals, coming up with solutions for developing human to help improve the ability, opportunity, and motivation of employees.

Adegoroye *et al.* (2012) found that the innovative recruitment and compensation practices were ranked higher at influencing banks performance. It was observed that recruitment, the role of the HR department and compensation practices seem to be significantly changing within the Nigerian banks in the context of consolidation. Also, Alsheikh *et al.* (2017) showed a significant impact of human resource management practices (compensation and benefits, training and development, and appraisal and achievement), organizational culture, motivation and knowledge management on job performance in the Jordanian banks. Eva (2018) stated that banks should give more emphasize on internal recruitment not only to increase employee motivation and loyalty but also to reduce external costs of advertising, selection activities, orientation, training and development etc. Similarly, Paais and Pattiruhu (2020) stated that the composition of motivation as a driving factor in improving employee performance and satisfaction is inseparable from the role of leadership to change the organizational atmosphere to be more optimal and professional. Katou and Budhwar (2007) showed that human resources management practices of recruitment, training, promotion, incentives, benefits, involvement and health and safety are positively related to the organizational performance. Moreover, Khatoon (2013) indicated that strategic integration and development of HRM were practiced to a full extent in the sampled firms. Ali *et al.* (2014) assessed three HRM practices including compensation, promotion and performance evaluation practices and their impact on employee outcomes including job satisfaction, organizational

commitment. The study showed a significant relationship between satisfaction to workplace training and overall job satisfaction. Mudashiru *et al.* (2013) showed a positive relationship between the HRM practices and the organizational performance. Similarly, Adnan and Izzat (2012) showed a positive and statistically significant association of recruitment and selection, compensation and rewards with corporate performance, where training and development had showed a negative association with corporate performance. Khatoon *et al.* (2013) suggested practicing intensive SHRM so that improved financial performance can be asserted to sustain in the competitive environment. Alkalha *et al.* (2012) concluded that the most important effect of human resource policy on organizational performance is the employees' participation in decision making.

In the context of Nepal, HRM practices are undergoing continual transition, moving from former personnel concepts to modern HRM policies and strategies (Pradhan, 2019). Biswakarma (2016) stated that the phenomenon is clearly evident in the private commercial banking sector, the scenario of growth of banking sector in Nepal can be seen with obvious with merger and acquisitions. This rise is a concern to the career growth progress and employability of the employee working in these banks and employees in the Nepalese private commercial banking sector have great expectations of career growth in their respective banks. Subedi and Sthapit (2020) found a significant negative correlation between employee empowerment and OCB which implies that, in Nepalese banking sector when employees are more empowered their OCB level decreases which means that they would bring ineffective functioning in organizational performance emphasizing the need for management at all levels to less empower employee. Likewise, Kandel (2022) concluded that human resource management practices such as compensation, training and development, career planning, employee participation, and performance appraisal influence employee commitment at Nepalese commercial banks is it affective, normative and continuance commitment in the organization. Also, Chapagai (2011) showed that employee participation is an important determinant of job satisfaction. Increased employee participation makes a positive effect on job satisfaction of Nepalese banking employees.

The above discussion reveals that the empirical evidence vary greatly across the studies concerning on factor affecting employee productivity. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the

context of Nepal. Therefore, in order to support one view or the other this study has been conducted.

The main purpose of the study is to examine the importance of human resource management in Nepalese commercial banks. Specifically, it examines the impact of recruitment and selection, employee participation in decision making, performance appraisal, training and development, salary/compensation and promotion on employee productivity in Nepalese commercial banks.

The remainder of this study is organized as follows. Section two describes the sample, data and methodology. Section three presents the empirical results and the final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data were gathered from 121 respondents through questionnaire. The respondents' views were collected on recruitment and selection, employee participation in decision making, performance appraisal, training and development, salary/compensation and promotion in Nepalese commercial banks. The study is based on descriptive and causal comparative research designs.

The model

The model estimated in this study assumes that employee productivity depends upon recruitment and selection, employee participation in decision making, performance appraisal, training and development, salary/compensation and promotion. Therefore, the model takes the following form:

$$EP = \beta_0 + \beta_1 RS + \beta_2 EPD + \beta_3 PA + \beta_4 TD + \beta_5 SC + \beta_6 PR + e$$

Where,

EP = Employee productivity

RS = Recruitment and selection

EPD = Employee participation in decision making

PA = Performance appraisal

TD = Training and development

SC = Salary/compensation

PR = Promotion

Employee productivity was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for

strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Employee productivity depends on fair selection and recruitment process”, “Employee participation in decision making helps in increasing employee’s productivity” and so on. The reliability of the items was measured by computing Cronbach’s alpha ($\alpha = 0.895$).

Recruitment and selection was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Your organization’s hiring and selection procedures are fair”, “In this organization, there is no evidence of favoritism in any of the selecting processes” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.930$).

Employee participation in decision making was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “You are welcome to suggest modifications to my work”, “You can affect how your coworkers and you as an individual are divided up in the workplace” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.911$).

Performance appraisal was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Your company has put in place a mechanism for evaluating employees’ performance”, “Your company has an open system for performance reviews” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.847$).

Training and development was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Your company has offered opportunities for training that allow people to broaden their skill sets”, “Before beginning training, you have the chance to explore training and development opportunities with your employer” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.899$).

Salary/compensation was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include

“Salary at my company is on par with that at other companies”, “In my company, pay is commensurate with work responsibility” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.889$).

Promotion was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Promotion encourages me to work hard at my career”, “Promotion system is fairly conducted by commercial banks” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.907$).

The following section describes the independent variables used in this study along with the hypothesis formulation.

Recruitment and selection

Recruitment is the process of identifying and attracting potential candidates from within and outside an organization to begin evaluating them for future employment, selection begins when the right caliber of candidates is identified (Ekwoaba *et al.*, 2015). The use of recruitment agency and internal employee recommendation in the recruitment/selection process enables organization to recruit committed and productive employees while the recruitment through the influence of host community leads to organizational inefficiency (Oaya *et al.*, 2017). Likewise, Som (2008) assessed the innovative human resource management and corporate performance in the context of economic liberalization in India and found that human resource management practices are important for enhanced corporate performance. Mudashiru *et al.* (2013) revealed that there is a positive and significant relationship between recruitment and selection based on merit and organizational performance. Anwar (2015) concluded that an effective selection process which will assist to increase the level of job satisfaction and enhancing business’ market value. Similarly, Anosh *et al.* (2014) stated that if there is good hiring and selection process than the performance of human resource management is excellent. Based on it, this study develops the following hypothesis;

H₁: There is a positive relationship between recruitment and selection and employee productivity.

Employee participation in decision making

Employee participation in decision making can be defined as the degree by which employees participate in organizational decision-making through multiple approaches (Han, 2010). Bhatti and Qureshi (2007) found

that increasing employee participation has a positive effect on employee job satisfaction, employee commitment and employee productivity. Similarly, Irawanto (2015) concluded that employee participation is considered a key element in the successful implementation of new management strategies and plays an important role in determining the degree of job satisfaction. Increasing employee participation will have a positive effect on employee's job satisfaction, employee commitment and employee productivity (Bhatti and Qureshi 2007). Moreover, Akuoko *et al.* (2012) found out that employee involvement in decision making impacted positively on workers' commitment and performance. Ojokuku and Sajuyigbe (2014) revealed that employee participation has a positive and significant impact on organizational performance and can be concluded that the importance of employee participation cannot be underestimated because it motivates employee to be committed to the organization. Based on it, this study develops the following hypothesis;

H₂: There is a positive relationship between employee participation in decision making and employee productivity.

Performance appraisal

Performance appraisal system is used in the organizations to measure the effectiveness and efficiency of their employees (Aggarwal and Thakur, 2013). Omusebe *et al.* (2013) concluded that organizations should establish and adopt performance appraisal systems to aid in providing opportunities to the management in identifying staff training needs, help employees meet performance targets, offer poor performers a chance to improve, help employees on time management through planning and setting of deadlines, enable managers to make informed decisions about promotions and assignments based on applicable facts, improve employee's synergies. Likewise, Aydın and Tiryaki (2018) found that performance appraisal is a major factor on employee motivation and productivity. Similarly, Ali *et al.* (2014) examined the relationship between human resource management practices and employees' outcomes and the results showed a significant positive relationship of performance evaluation practice with job satisfaction, organizational commitment, organizational citizenship behavior, turnover intention and employees' perceived performance. Binta *et al.* (2019) found that performance appraisal indices enhanced employee productivity. In addition, Kihama and Wainaina (2019) stated that managers should provide appraisal feedback to their employees and those organizations found it easy to share positive appraisal feedback as compared to criticizing poor performance.

Based on it, this study develops the following hypothesis;

H₃: There is a positive relationship between performance appraisal and employee productivity.

Training and development

Training like any other organizational activity requires time, energy and money. It's an investment in employees' productivity and retention by providing for career progression and employees job satisfaction over the long time (Topno, 2012). Younas *et al.* (2018) stated that there is a positive relationship between training, development and employee performance. Gonchkar (2012) studied on the impact of training and development on performance of officers of selected public sectors banks for sustainable human development and the findings of the study showed that training and development has a positive impact on employee's skills, knowledge, attitudes and behavior, job performance, productivity. Khan (2011) showed that training and development, on the job training, training design and delivery style have significant effect on organizational performance and all these have positively affected the organizational performance. Similarly, Nda and Fard (2013) concluded that training and development ultimately upgrade not only the productivity of employees but also of the organization. Also, Tahir *et al.* (2014) revealed that banks' administrations interested in their productivity and efficiency is left with no other option than to adopt training and development. Based on it, this study develops the following hypothesis;

H₄: There is a positive relationship between training and development and employee productivity.

Salary/compensation

Salary is a form of periodic payment from an employer to an employee, which is specified in an employment contract (Sharma and Bajpai, 2011). Rizal *et al.* (2014) examined the effect of compensation on motivation, organizational commitment and employee performance and found that there is positive relationship between compensation and organizational commitment. Similarly, Lamba and Choudhary (2013) found that human resource management practices such as training and development, compensation and welfare activities have a positive relationship and significant effect on organizational commitment and are associated with superior organizational performance. Ahmed and Ahmed (2014) stated that organizations should pay the necessary attention to the indirect compensation, as this will help to boost the morale of employees which will in turn result in higher productivity. Jean

et al. (2017) concluded that reasonable salary, benefits in form of bonuses and allowances and recognition through certification or verbally promoted employee performance. Similarly, Nagaraju and Pooja (2017) concluded that salary, rewards have a positive impact on employee performance. Based on it, the study develops the following hypothesis;

H₅: There is a positive relationship between salary/compensation and employee productivity.

Promotion

Reward and work motivation are very important for an organization, as this can be used to direct the staffs towards achieving the goals of the organization (Asaari *et al.*, 2019). Kalogiannidis (2021) identified that to a greater extent, employee motivation is much linked to organizational performance and employee productivity. Likewise, Haryono *et al.* (2020) concluded that job promotion has a more dominant direct effect than training in improving employee job performance, efforts to improve employee job performance will be more productive by providing job promotions to employees. Similarly, Rinny *et al.* (2020) showed that compensation, job promotions and job satisfaction simultaneously have a significantly positive effect on performance of an employee. Asaari *et al.* (2019) concluded that there is a positive and significant relationship between rewards and motivation. In a nutshell, it can be concluded that as the reward increase, the motivation and performance of employees will also increase. Saputri (2022) stated that job satisfaction has a positive and significant effect on employee performance and showed that the higher the job satisfaction of employees.

H₆: There is a positive relationship between promotion and employee productivity.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with means and standard deviations have been computed, and the results are presented in Table 1.

Table 1

Kendall's Tau correlation coefficients matrix

This table presents Kendall's Tau coefficients between dependent and independent variables. The correlation coefficients are based on 121 observations. The dependent variable is EP

(Employee productivity). The independent variables are RS (Recruitment and selection), EPD (Employee participation in decision making), PA (Performance appraisal), TD (Training and development), SC (Salaries/compensation), and PR (Promotion).

Variables	Mean	S.D.	RS	EPD	PA	TD	SC	PR	EP
RS	3.976	0.486	1						
EPD	3.976	0.541	0.381**	1					
PA	4.072	0.541	0.42	0.41**	1				
TD	4.055	0.558	0.452	0.404	0.461*	1			
SC	4.006	0.501	0.45*	0.34	0.447**	0.4**	1		
PR	4.052	0.459	0.256	0.448**	0.363	0.264*	0.37*	1	
EP	4.095	0.567	0.275*	0.41**	0.39*	0.35	0.363**	0.439**	1

Note: The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels respectively.

Table 1 reveals that salaries/compensation is positively correlated to employee productivity. It indicates that increase in salaries/compensation leads to increase in employee productivity in Nepalese commercial banks. Likewise, the result shows that training and development is positively correlated to employee productivity. It implies that increase in training and development programs leads to increase in employee productivity. The result also reveals that promotion is positively correlated to employee productivity. It indicates that fair promotion practices in the organization leads to increase in employee productivity. Similarly, performance appraisal is positively correlated to employee productivity. It shows that better the appraisal of performance of employee, higher would be the employee productivity. Likewise, employee participation in decision making is positively correlated to employee productivity. It reveals that the employee participation in decision making leads to increase in employee productivity. Further, recruitment and selection is positively correlated to employee productivity. It indicates that fair and unbiased recruitment process leads to increase in employee productivity.

Regression analysis

Having analyzed the Kendall's Tau correlation coefficients matrix, the regression analysis has been carried out and the results are presented in Table 2. More specifically, it presents the regression results of recruitment and selection, employee participation in decision making, performance appraisal, training and development, salaries/compensation and promotion on employee productivity in Nepalese commercial banks.

Table 2

Estimated regression result of recruitment and selection, employee participation in decision making, performance appraisal, training and development, salaries/

compensation and promotion on employee productivity in Nepalese commercial banks

The results are based on 121 observations using linear regression model. The model is $EP = \beta_0 + \beta_1 RS + \beta_2 EPD + \beta_3 PA + \beta_4 TD + \beta_5 SC + \beta_6 PR + e$, where the dependent variable is ER (Employee productivity). The independent variables are RS (Recruitment and selection), EPD (Employee participation in decision making), PA (Performance appraisal), TD (Training and development), SC (Salaries/compensation) and PR (Promotion).

Model	Intercept	Regression coefficients of						Adj. R_bar ²	SEE	F-value
		RS	EPD	PA	TD	SC	PR			
1	2.988 (7.176)**	0.279 (2.682)**						0.049	0.553	7.193
2	2.069 (6.138)**		0.510 (6.070)**					0.230	0.497	36.848
3	1.772 (4.743)**			0.571 (6.264)**				0.242	0.494	39.234
4	2.631 (7.388)**				0.361 (4.152)**			0.127	0.532	17.237
5	2.230 (5.847)**					0.466 (4.932)**		0.163	0.519	24.328
6	1.130 (3.038)**						0.732 (8.026)**	0.346	0.459	64.417
7	1.849 (4.284)**	0.082 (0.819)	0.483 (5.344)**					0.228	0.498	18.708
8	1.352 (3.112)**	0.042 (0.410)	0.327 (3.378)**	0.395 (3.557)**				0.297	0.475	17.921
9	1.292 (2.953)**	0.092 (0.824)	0.309 (3.152)**	0.364 (3.178)**	0.113 (1.123)			0.299	0.475	13.786
10	1.073 (2.404)*	0.129 (1.160)	0.297 (3.061)**	0.305 (2.606)**	0.068 (0.668)	0.209 (1.948)		0.315	0.469	12.054
11	0.457 (1.034)	0.135 (1.298)	0.115 (1.148)	0.242 (2.186)*	0.097 (1.020)	0.093 (0.895)	0.485 (4.196)**	0.402	0.438	14.430

Notes:

- i. Figures in parenthesis are t-values
- ii. The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent levels respectively.
- iii. Employee productivity is dependent variable.

The regression results shows that the beta coefficients for recruitment and selection are positive with employee productivity. It indicates that recruitment and selection has a positive impact on employee productivity. This finding is consistent with the findings of Som (2008). Likewise, the beta coefficients of employee participation in decision making are positive with employee productivity. It implies that employee participation has a positive impact on employee productivity. This finding is similar to the findings of Bhatti and Qureshi (2007). In addition, the beta coefficients for performance appraisal are positive with employee productivity. It means that performance appraisal has a positive impact on employee productivity. This result is consistent with the findings of Binta *et al.* (2019). Further, the beta coefficients for training and development are positive with employee productivity. It indicates that training and development has positive impact on employee productivity. This finding is consistent with the findings of Delaney and Gonchkar (2012). In

addition, the beta coefficients for salaries/compensation are positive with employee productivity. It implies that salaries/compensation has a positive impact on employee productivity. This finding is similar to the findings of Nagaraju and Pooja (2017). Likewise, the beta coefficients for promotion are positive with employee productivity. It indicates that promotion has a positive impact on employee productivity. This finding is consistent with the findings of Haryono *et al.* (2020).

4. Summary and conclusion

Employees are the foundation of every successful business. This is why Human Resource (HR) management is so important. The human resource department performs a wide variety of duties and is responsible for helping employees feel safe, valued and properly supported. Exceptional human resource management ensures that the human resource department runs smoothly and continues to evolve over time.

This study attempts to examine the importance of human resource management practices in Nepalese commercial banks. The study is based on primary data of employees of Nepalese commercial banks with 121 respondents.

The major conclusion of this study is recruitment and selection, employee participation in decision-making, performance appraisal, training and development, salary/compensation, and promotion of human resources enhance employee productivity in the context of Nepalese commercial banks. The study also concludes that promotion followed by performance appraisal is the most influencing factor that explains the changes in the productivity of employee in Nepalese commercial banks.

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