



Impact of Management Policies on Employee Efficiency in Banking Sector

Ms. Priyanka Sharma

Research Scholar,
Assistant professor
Dr. B. V. Hiray College of
Management and Research Centre,
Malegaon, Dist-Nashik

Prof. Arvind Chaudhari

Research Guide,
Arts, commerce and Science
College Bodwad,
Dist- Jalgaon

Abstract:

Management policy is important for investors because it reflects the company's leadership and business integrity. Good management policy helps companies build trust with investors and the community. As a result, Management policy helps to promote financial efficiency by creating a long-term investment opportunity for market participants. Communication and Management policy is a key element in public relations and investors. Efficiency means a high level of performance that uses the minimum input amount to achieve the highest output value. Efficiency requires reducing the amount of unnecessary resources used to produce a given result including your time and energy. It is a measurable concept that can be determined using a useful product ratio for a complete input. It Reduces waste of resources such as material, energy, and time while achieving the desired goal. With regard to Management policy, the following are considered, responsibilities, composition and practices, Risk identification, monitoring and control, Internal Audit and compliance, Disclosure and transparency and, in the event of an Effective Employee; Technical skills, Cognitive skills, interpersonal skills, communication skills, decision-making skills etc.

Keywords: Management Policy, Banking Sector, Employee Efficiency

Introduction

Business management is a combination of rules, procedures or rules by which it is applied, controlled or controlled by businesses. The term encompasses internal and external factors that affect the interests of the company's stakeholders, including shareholders, customers, suppliers, government regulators and managers. The board of directors is tasked with developing a corporate governance framework that aligns with business ethics and objectives. Specific procedures that can be defined in business management include performance measures, performance measurement, disclosure methods, management compensation decisions, equity policies, conciliation procedures and conflicts of interest and explicit or implicit contracts between the company and stakeholders. An example of management policy is a well-defined and enforceable structure that works to the benefit of all concerned by ensuring that the business adheres to acceptable ethical standards, good practice and legal principles. Alternatively, corporate misconduct is considered to be unethical, unreasonable and non-compliant, which could damage the image or business life of the business. Management policy is important for investors because it reflects the company's leadership and business



integrity. Good management policy helps companies build trust with investors and the community. As a result, management policy helps to promote financial efficiency by creating a long-term investment opportunity for market participants. Communication and Management policy is a key element in public relations and investors.

At Apple Inc.'s investor affiliate site, for example, the company places its leadership in companies - its management team, its board of directors - and its management policy, including its committee charts and governance documents, such as by-laws, stock ownership guidelines and insertion documents. Many companies strive to maintain a high level of management policy. For many shareholders, it is not enough for a company to be profitable; and needs to demonstrate good corporate citizenship by raising awareness of environmental, ethical, and management policy practices. Good management policy creates a clear set of rules and regulations where shareholders, directors and executives adhere to the recommendations. Something only works if it works. In other words: something works when there is a useful effect. It has to work. Efficiency is the ability to make or produce efficiently with minimal waste, cost or unnecessary effort. Focus on resources and speed at achieving organizational goals. The performance of your organization is determined by how well you allocate resources to achieve your (organizational) goals effectively. In other words, how well your organization changes the output of your output, such as products, programs and services. In this way effective performance contributes to the success of your organization. Efficiency means a high level of performance that uses the minimum input amount to achieve the highest output value. Efficiency requires reducing the amount of unnecessary resources used to produce a given result including your time and energy. It is a measurable concept that can be determined using a useful product ratio for a complete input. Reduces waste of resources such as material, energy, and time while achieving the desired goal.

Review of literature

The relativity of HR systems: conceptualizing the impact of desired employee contributions and HR philosophy by David P. Lepak in Int. J. Technology Management, Vol. 27, Nos. 6/7, 2004: In this paper, we offer a framework for conceptualizing and investigating the relativity of human resource (HR) systems across organizations and some of the reasons behind this relativity. We do so by extending the behavioral perspective in strategic HR management research and argue that two variables, HR philosophy and desired employee contributions, play an instrumental role in organizational choices regarding the types of HR policies used to manage employees within and across organizations. We propose that the dimensions of desired employee contributions determine which sets of HR policies are feasible while HR philosophy governs the specific choices of HR policies within firms. Future directions and implications are also discussed.

Impact of Employee Participation on Job Satisfaction, Employee Commitment and Employee Productivity by Komal Khalid Bhatti in International Review of Business Research Papers Vol.3 No.2 June 2007, Pp. 54 – 68: One of the leading challenges in management has been implementing effective human development strategies to enhance organizational performance and accountability. As a result of the emphasis on performance, researchers in human resource management have stressed effective human resources strategies such as job satisfaction, team



empowerment, participative management, and strategic planning. This study determines the impact of participation/ Employee Participation on job satisfaction, employee productivity and employee commitment. Since very insufficient work is done on this area in Pakistan due to limited data availability. One could find many research studies on this subject but when we discuss Pakistani organizations, we are at the deep end of the research resources. The fact that employees of organizations are becoming key to strategic decision-making seems reasonably indisputable even in Pakistani setting. In Pakistani setting Human Resources department is still facing a challenge to prove its added value to the organization's performance. They are, however, battling to justify the reasons for their existence in organizations. Perhaps one of the reasons that Human Resources department has not been more successful in communicating the importance of what they do, is because they have tended not to express it in economic terms but one cannot deny the fact that by logically studying the best HR practices, an individual, team or organization may accelerate its own progress and improvement.

Objectives of the Study:

1. To study and understand the concept of Management policy
2. To study the Employee Efficiency
3. To analyse the impact of Management policy on Employee Efficiency

Hypotheses of the Study:

H₀: There is no significant impact of Management policy on Employee Efficiency

H₁: There is significant impact of Management policy on Employee Efficiency

Scope of the Study:

This research study provides the direction about, how Management policy is of great importance in today's competitive environment. Firms conduct it keeping in view variety of objectives. Systems are organized way of making things happen. They assist in planning, prediction and bringing professionalism, discipline and security. Every system has its own objectives, elements and process.

Research Methodology of the Study:

The study is based on critical evaluation and analysis of basically Primary Data. The primary sources include banking sector personnel. A study is undertaken in the sampled regions to see its impact for which a detailed questionnaire is prepared to collect relevant information from the primary source for the guidance of the researchers. With the help of the questionnaire, detailed discussions were made with the certain sources of primary data to understand their views, thinking and attitude which would help to give the researchers useful recommendations, if any. The questionnaire is processed with the help of statistical tools like tabulations, grouping, percentages, averages, testing of hypothesis etc.

As far as Management policy is concerned, following of them are taken into consideration viz, responsibilities, working structure and practices, Risk identification, monitoring and controlling, Internal audit and compliances, Disclosure and transparency etc whereas in case of Employee Efficiency; Technical skills, Conceptual Skills, Interpersonal skills, communication skills, Decision making ability etc were taken under the consideration.

**Research Area**

Researchers selected banking sector personnel from Nasik city. Sample sizes of 200 respondents have been taken under study. Researcher collects data through Primary and Secondary sources. Researcher distributed 200 questionnaires among the respondents.

Limitations of the study

1. The study is based on limited geographical area.
2. Further variables could be added for the purposes of detail study.

Data Analysis

Researcher prepared the questionnaire for respondents and distributed it among them. After receiving the questionnaire researcher analyse the questionnaire.

Table No1
Information of questionnaire

Sr.No	Respondent	Questionnaire distributed	Questionnaire received	Questionnaire rejected (due to incomplete, wrongly filled etc)	Net Sample size for study
1	Banking Sector Personnel	200	189	2	187

Testing of Hypothesis

OBSERVED FREQUENCIES		Employee Efficiency					
		Technical skills	Conceptual Skills	Interpersonal skills	Communication skills	Decision making ability	TOTAL
Management policy	Documentation	16	12	1	1	6	36
	Job descriptions	12	4	5	5	2	28
	Personnel policies	37	9	6	2	2	56
	Legal policies	11	7	3	6	3	30
	Recruitment and selection	5	2	1	1	6	15
	HR Information Systems (HRIS)	8	7	3	1	3	22
	TOTAL	89	41	19	16	22	187

H₀: There is no significant impact of Management policy on Employee Efficiency

H₁: There is significant impact of Management policy on Employee Efficiency



Mathematically

Sr No	H ₀	H ₁	χ_{cal}	χ_{table}	p_value	Decision
1	There is no significant impact of Management policy on Employee Efficiency	There is significant impact of Management policy on Employee Efficiency	41.17	31.41	4.6490E-06	Reject H ₀ (i.e. There is significant impact of Management policy on Employee Efficiency)

***Here level of significance is 0.05**

Thus, our null hypothesis There is no significant impact of Management policy on Employee Efficiency is rejected. Alternatively we accept our alternative hypothesis There is significant impact of Management policy on Employee Efficiency

Findings

1. The main benefit of the Management policy is that it takes the Governance to the next level responsibilities, working structure and practices, Risk identification
2. The most influential point among the respondents is Decision making ability

Conclusion

From the above analysis, we can conclude that, Management policy having very positive impact on the Employee Efficiency.

References

1. The relativity of HR systems: conceptualising the impact of desired employee contributions and HR philosophy by David P. Lepak in Int. J. Technology Management, Vol. 27, Nos. 6/7, 2004
2. Impact Of Employee Participation On Job Satisfaction, Employee Commitment And Employee Productivity by Komal Khalid Bhatti in International Review of Business Research Papers Vol.3 No.2 June 2007, Pp. 54 – 68
3. S. C. Gupta and V.K.Kapoor (2006). Fundamentals of Mathematical Statistics, Sultan Chand & Sons Educational Publishers, New Delhi
4. S. C. Gupta and V.K.Kapoor (2006). Fundamentals of Applied Statistics, Sultan Chand & Sons Educational Publishers, New Delhi
5. V. Rajgopalan (2006). Selected Statistical Tests, New Age international (P) Limited, Publishers
6. B. L. Agrawal (2012). Programmed Statistics, New Age international (P) Limited, Publishers