IMPACT OF TRAINING AND DEVELOPMET ON ORGANIZATIONAL EFFECTIVENESS AT NETWORTH STOCK BROKING LIMITED

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Abstract:- This study endeavors to construct a comprehensive profile of the training and development landscape at NSBL while seeking insights from employees regarding their viewpoints on these initiatives. A diverse range of employees, spanning from higher managerial levels to lower tiers, participated in a questionnaire-based survey designed to capture their perspectives on training and development programs, offered courses, training methodologies, and program evaluations. Utilizing simple mathematical and statistical tools, the collected data were analyzed and presented through tables and graphs to articulate the findings effectively. The study concludes that the existing training programs are deemed satisfactory, emphasizing the critical role of evaluating individuals who undergo training.

Several recommendations have been proposed to enhance the training department, including a holistic approach to training for overall efficiency improvement, the implementation of appropriate training methods, and the introduction of retraining programs. Once training needs are identified, the subsequent step involves formulating concrete training objectives and determining the strategies to attain them. The overarching goal of any training program is to bridge the gap between the current and desired levels of knowledge, skills, and attitudes. Quantitative and qualitative definitions of training objectives become instrumental in evaluating and monitoring training effectiveness. The involvement of top management is crucial for aligning training objectives with organizational goals, fostering a cohesive approach to skill development within NSBL.

I.   INTRODUCTION

Elevating Human Resources Through Effective Training and Development

An organization is incomplete and implausible without its human resources, making it imperative to focus on this vital aspect. In the contemporary landscape, the significance of human resource training cannot be overstated. Inadequate or ineffective training practices result in a squandering of resources.

Effectiveness in training can significantly enhance the performance of both employees and executives. Practical implementation of the training programs undergone by individuals becomes instrumental in achieving optimal job performance.

Given that training is a continuous, cost-effective, and time-consuming process, assessing its impact on employee performance might be unnecessary. Organizations should prioritize training programs, particularly for employees lacking essential job skills.

Objectives of the Study:

The study aims to:

1. Examine the existence of Training & Development programs at NETWORTH STOCK BROKING LIMITED.
2. Identify the types of training required for employees at different levels in NSBL.
3. Evaluate the effectiveness of training programs.
4. Assess the impact of training programs on employee motivation and performance.
5. Analyze the effectiveness of training programs in achieving their objectives.

Research Methodology:

- **Research Design:** A detailed outline of the investigation, including data collection methods and analysis.
- **Sampling Design:** The process of selecting units to represent a larger group.
- **Data Collection Techniques:** Primarily through stratified simple sampling method, involving personal interactions with employees.

Methods of Collecting Primary Data:

- **Questionnaire**

Secondary Data:

Secondary data refers to information gathered by someone other than the researcher. It is obtained from past reports, and all relevant information about the training program was sourced from company records.

Methods of Collecting Secondary Data:

- Reference Books
- Journals
- Internet Articles
- Newspapers

Scope of the Study:

The study aimed to assess the overall effectiveness of the training system within the company. Specific aspects considered include:

- Types of training programs conducted
- Duration of the programs
- Organization of training programs
- Coverage of various topics
- Utilization of provided training materials
- Time intervals for conducting training programs

Need of the Study:

Many companies extend their training beyond job-specific skills to include general educational content. The need for such programs lies in fostering changes in employees' attitudes. The study addresses the evaluation of training effectiveness by examining the existing training processes. Factors considered include:

- Problem-solving skills of trainees
- Improved interpersonal skills
- Trainees' ability to acquire knowledge
- Trainees' interest during the training period

Limitations:

1. The study is confined to a limited period, limiting the ability to provide exact information about the effectiveness of Training and Development programs.
2. Due to the 45-day duration, data collection was restricted.

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3. Interaction with all employees was not possible.

4. Confidentiality issues posed challenges in collecting information.

II.   REVIEW OF LITERATURE

Training:

According to various authors, training is described as a process that involves learning a sequence of programmed behaviors. It aims to apply knowledge, create awareness of rules and procedures, and enhance performance on the current job or prepare individuals for future roles. Different interpretations of training include:

1. **Edwin B. Flippo:** "Training is the act of increasing the knowledge and skill of an employee for doing a particular job."

2. **Michael J. Jucius:** "Training is used here to indicate the process by which the aptitudes, skills, and abilities of employees to perform specific jobs are increased."

3. **Dales S. Beach:** "Training is the organized procedure by which people learn knowledge and/or skill for a definite purpose."

4. **I.L. Steinment:** "Training is a short-term process utilizing a systematic and organized procedure by which non-managerial personnel learn technical knowledge and skill for a definite purpose."

5. **J.P. Campbell:** "Training refers only to instruction in technical and mechanical operations. Specially stated, training is the organized procedure by which people learn knowledge and skill for a definite purpose."

Development:

Development is a related process that not only improves job performance but also fosters personal growth, helping individuals progress towards maturity and the actualization of their potential capacities. It provides knowledge about the business environment, management principles, techniques, human relations, and specific industry analysis.

Objectives of Training:

1. **Increase Productivity:** Enhance employee performance to increase operational production and company profit.

2. **Improve Quality:** Better-informed workers are less likely to make operational mistakes, leading to improved quality.

3. **Fulfill Future Personnel Needs:** Staff organizational vacancies more easily from internal sources by implementing training programs for both non-supervisory and managerial employees.

4. **Improve Health and Safety:** Conduct training programs to prevent accidents and injuries by ensuring effective machine handling.

5. **Improve Organizational Climate:** Create a common culture and climate by providing training to adapt to diverse ways of working.

6. **Personal Growth:** Employees gain individually from exposure to educational experiences, contributing to their personal growth.

Essentials of Training:

1. **Knowledge:** Trainees should have adequate knowledge about the organization's men and material.

2. **Attitudes:** Direct training towards creating the right attitude for staff to align themselves with management policies.

3. **Training for All:** Training is an ongoing process, not limited to new employees, and should continue throughout an individual's career.

4. **Active Participation:** Training satisfaction is achieved through active participation from both the trainer and the trainee.

5. **Timing of Training:** Timely training, aligned with the trainee's progress, enhances understanding and application of concepts.

6. **Conformity with Objectives:** Training must align with departmental policies and aims at every stage and in every detail.

7. **Fulfilling Employee Needs:** Training programs should address basic needs of individuals to better fulfill their responsibilities.

8. **Management Climate:** Support from top management is crucial for the success of training projects at both managerial and operative levels.

Steps in Training Programs:

Identify Training Needs:

- Recognize the areas where training is required by assessing the skills, knowledge, and abilities of employees.

Getting Ready for the Job:

- Prepare the training program content and structure to align with the specific job requirements.

Preparation of the Learner:

- Ready the employees for the training by providing necessary information and creating a conducive learning environment.
- Deliver training content through presentations, discussions, and other methods to impart both operational and theoretical knowledge.

METHODS OF TRAINING:-
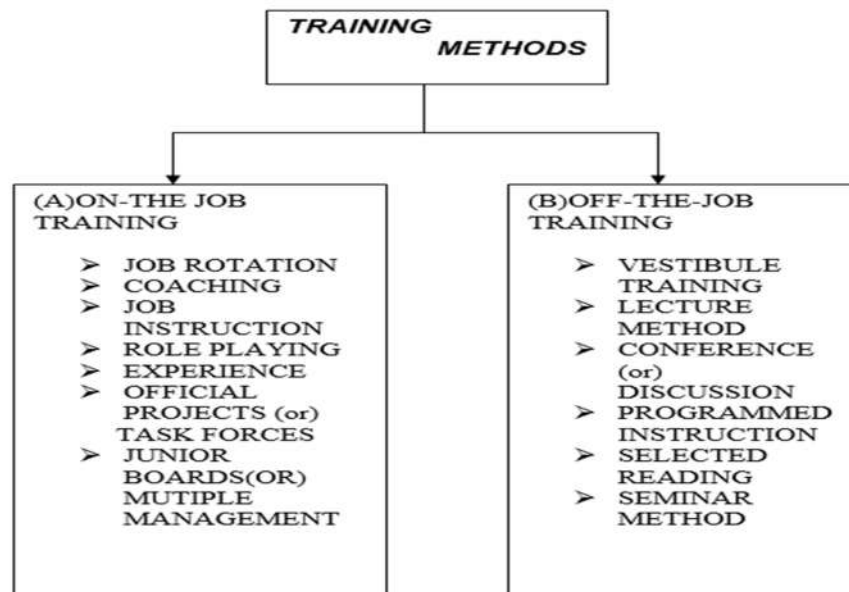
III. COMPANY PROFILE:

Networth Stock Broking Ltd.

Established in 1993, **Networth Stock Broking Limited** is a distinguished financial entity, publicly listed on both the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). With over a decade of unwavering commitment, our primary goal is to empower investors in shaping their financial destinies and fostering the growth of their enterprises. Networth has consistently strived to make a significant impact in the financial services sector. Our relentless focus on expanding and enhancing technological infrastructure underscores our commitment to providing optimal services to investors. Operating through a network of over 300 centers across India, we have become a trusted name in the industry.

4.1 DATA ANALYSIS & INTERPRETATION:-

1. Training programs are necessary for employees.

TABLE-1:- Training programs are necessary.

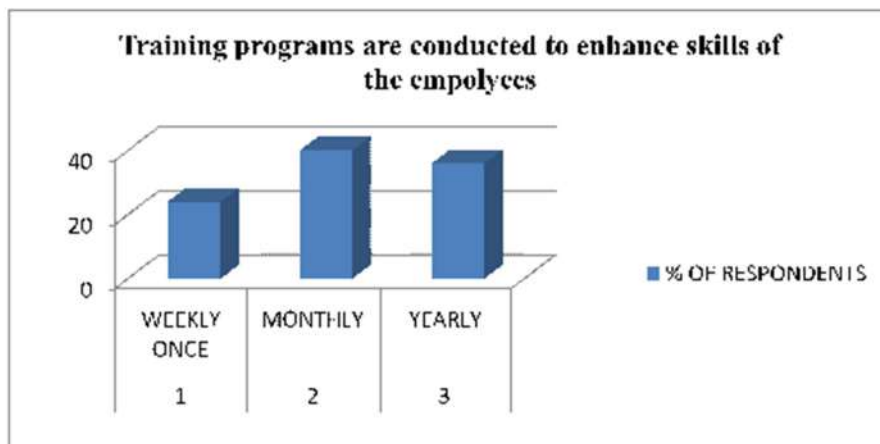| S. No	OPTIONS	No. OF RESPONDENTS	% OF RESPONDENTS
1	YES	50	100
2	NO	0	0
	TOTAL	50	100

FIGURE:- 1

INTERPRETATION:-

From the above analysis we can say that 100% employee feel that the training program are necessary for employees.

2. Training programs are conducted to enhance skills of the employees.

TABLE:-2:- Training programs are conducted to enhance skills.

S. No.	OPTIONS	No. OF RESPONDENTS	% OF RESPONDENTS
1	WEEKLY ONCE	12	24
2	MONTHLY	20	40
3	YEARLY	18	36
	TOTAL	50	100

FIGURE:-2

Training programs are conducted to enhance skills of the empolyees

INTERPRETATION:-

From the above analysis 40% of the employees respond that the training programs should conduct monthly. 36% of the employees respond that the training program should conduct yearly and 24% of the employees respond that the training program should conduct weekly once to enhance knowledge & skills of the employees.

3. Training program develops personality development of the employees.

TABLE: - 3:- Training programs develops personality development.

S. No.	OPTIONS	No. OF RESPONDENTS	% OF RESPONDENTS
1	STRONGLY AGREE	15	30
2	AGREE	12	24
3	DISAGREE	10	20
4	STRONGLY DISAGREE	13	26
	TOTAL	50	100

FIGURE: - 3

Training programs help empolyees for their personality development & achieving the targets
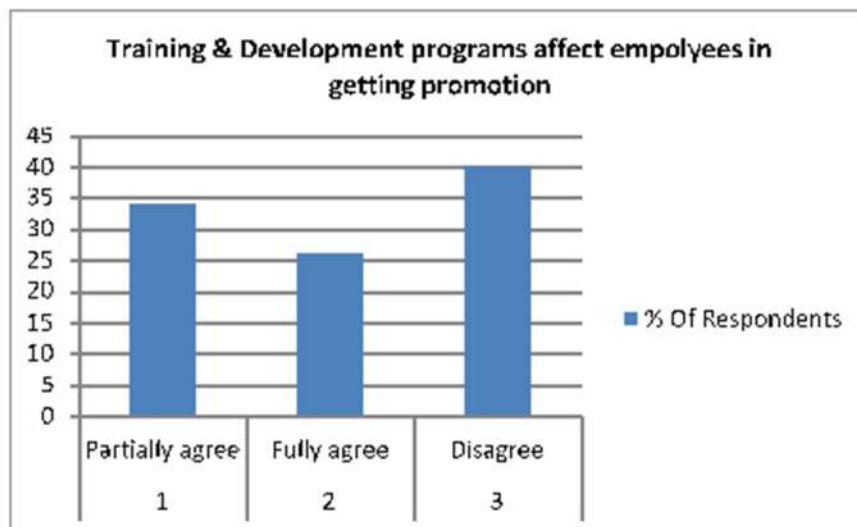
INTERPRETATION:-

From the above analysis we can say that 30% of employees "strongly agree" that the training programs help employees in achieving their targets, 24% of employees "agree" that the training program help employees, 20% of employees "disagreed "that the training programs will not help employees and 26% of employees "strongly disagree "that the training programs will not help employees in achieving their targets.

4. Training & Development programs affect in getting promotions.

TABLE: - 4:- T & D programs effect in getting promotions

S. No.	OPTIONS	No. OF RESPONDENTS	% OF RESPONDENTS
1	PARTIALLY AGREE	17	34
2	FULLY AGREE	13	26
3	DISAGREE	20	40
	TOTAL	50	100

FIGURE: - 4

Training & Development programs affect empolyees in getting promotion

INTERPRETATION:-

About 34% of the employees "partially agreed" that the training and development programs affect employees in getting promotion and 0% of the employees "fully agreed" that the training and development programs affect employees in getting promotion & 40% of the employees "disagreed" that the training & development programs affect employees in getting promotion.

FINDINGS

Impact of Training & Development on Enhancing Employee Skills and Knowledge:

Training & Development serves as a crucial catalyst for elevating employees' skills and knowledge, ultimately enhancing job performance.

- The study brings to light the positive outcomes generated by Training & Development programs.
- Trainers affirm the comprehensive usefulness of these programs to both the organization and themselves.
- The organization predominantly relies on lecture and seminar training methods.
- A majority of employees acknowledge that the training and development initiatives contribute significantly to expanding their knowledge base.
- The enthusiasm displayed by employees upon selection for training underscores their collective commitment to delivering high-quality service.
- The majority of employees express satisfaction with various aspects, including facilities, teaching environment, and overall arrangements, showcasing a positive organizational commitment to effective training strategies.

SUGGESTIONS

- Strengthening Training & Development initiatives is essential for optimal outcomes.
- Innovations and updates in programs are crucial to align with current technological trends.
- Continuous learning and increased training frequency are proposed to further enhance employee performance.
- The utilization of modern aids such as computers, overhead projectors (OHP), and mini-theaters is suggested for the Training & Development center.
- Emphasizing external faculty, preferably from esteemed institutions like IITs and IIMs, would contribute to the effectiveness of training programs.
- Incorporating more personality development programs is recommended.

- Improving the training program is essential for aligning individual employee goals.
- Enhancing workplace discipline through excellent training is suggested.
- Improvements in training policies are necessary to ensure a thorough understanding of organizational policies and procedures.
- Focusing on employee satisfaction improvement through training programs is crucial.
- Providing experienced trainers is emphasized by the workforce.
- Tailoring Training & Development programs according to individual abilities and attitudes is crucial.
- Aligning training with the specific needs of employees is highlighted.
- Extending the duration of training is proposed to cover all necessary topics comprehensively.

IV. CONCLUSIONS

Employees within any organization contribute to its advancement, emphasizing the need for well-organized training and development programs within the concerned departments.

The conducted study affirms that the overall effectiveness of work at NSBL is currently satisfactory. However, by implementing potential changes in its processes, the organization can not only maintain this satisfaction but also establish a solid foundation for the career growth of its employees through robust training and development initiatives.

It is proposed that introducing new or innovative training programs will play a pivotal role in propelling the organization to greater heights in the future. This evolution in training methodologies can contribute significantly to the overall excellence and success of NSBL.

In conclusion, it is asserted that proper training has the transformative power to equip employees with multifaceted skills. Therefore, training endeavors aim to impart the requisite knowledge, skills, and attitudes essential for effectively managing job-related challenges.

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