

A study of Training and Development at Reliance Securities Limited.**Dr. Sapna Suri****Associate Professor****D.Y.Patil University School of Management, Navi-Mumbai Maharashtra****Dr. Rashmi Gopinathan****Associate Professor****D.Y.Patil University School of Management, Navi-Mumbai Maharashtra****Abstract**

Every organization needs to have well trained and experienced people to perform the activities that have to be done. If current or potential job occupants can meet this requirement, training is not important. When this is not the case, it is necessary to raise the skills levels and increase the versatility and adaptability of employees. In a rapid changing society employees training is not only an activity that is desirable but also an activity that an organization must commit to maintain a knowledgeable work force. The entire research paper evaluates the effectiveness of training and development in theoretical aspect as well as tries to prove its importance for Reliance Securities. A pilot research was conducted taking a sample size of 100 employees randomly from all departments. Their feedback was collected through a survey conducted with the help of questionnaire as a tool and through direct discussions. Secondary data was collected with the help of articles and research papers. The findings of the research paper were as follows: The firm followed an effective training process. The sales training for achieving target is quite high at reliance. There were gaps between the training sessions organized by the company hence the trainees lost touch with what they had learnt and what they had to implement. It was found that the average age group of trainees in their twenties or early thirties maximum emphasis was given to job instruction methods where the trainees were made to understand their job thoroughly and the role they are going to play in performing their job

Key words: Training, Effectiveness, Employees, Reliance Securities.

INTRODUCTION

An employee training tries to improve skills or adds to the existing level of knowledge of an employee so that the employee is better equipped to do his present job or to improve his skills for a higher position with increased responsibilities. However individual's growth is not an end with training. Organizational growth also requires training which is measured along with individual's growth and the skills attained by employees through training. Training refers to teaching learning activities done for the primary purpose for helping members of an organization to acquire and apply the knowledge, skills, abilities and attitude needed for the organization. Broadly speaking training is the act of increasing the knowledge and skills of an employee for doing a particular job. In today's scenario change is the order of the day and the only way to deal with it is to learn and grow. Employees become the most important resource for success or failure of an organization as they are the brain of ideas and skills. Training may be defined as systematized tailor-made program to suit the needs of a particular organization for developing certain attitudes, actions, skills and abilities in employees irrespective of their functional levels. (Source: Human Resource Development: Dr. D.K Bhattacharya. Himalaya Publishing House).

IMPORTANCE OF TRAINING AND DEVELOPMENT

Training and development programme remove performance deficiencies in employees and is particularly true when the deficiency is caused by lack of ability rather than lack of motivation to perform. Training involves the individual to have a better aptitude and motivational level to learn and to do the job better. Supervisors and peers become supportive of the desired behaviors for improvement in the individual employees and bringing in growth at the individual level, departmental level, and organizational level.

Checklist for an Effective Training Policy evaluation of training programmes, selection of employees, availability of training, location of training sessions, programmes to be established, length of training day, training design standards, training free plans, outside services and programmes, link from training to performance appraisals.

Literature Review of the Study:

Uma Pricilda Jaidev and Susa Chirayath (Oct 2012) paper talks about training as an effective intervention in HRD practices. The paper also throws light on the positive transfer that happens during the training of trainees. It also discusses positive training as the degree of transfer of trainees with respect to knowledge, skills and attitudes gained in training of job. It also discusses the inter relation and relationship between the pre-training, during training and post training activities. The paper brings the finding that there is a positive relationship between all the three phase and their activities.

Anonymous. HR Focus (Jul 2009) This article discusses the phase of recession and the impact of it on training. It throws light on how companies during recession often encourage organizations to cut back on training and development expenditures. A number of companies found ways of making training viable in their organizations, they cut down drastically on the expenses bore by the organization if the training is conducted outside, such as fewer outside trips of training keeping the training budgets unchanged for the financial year. The paper proves that most of the organizations even during the recession time felt training as an important tool for growth of individuals and the organization.

Okereke, Chukwunenye Iheanacho; Nnenna, Beatrice. (Jun 2011)

The paper examines the perception and influence of training and manpower development among the civil servants in Ebonyi State. The study also discusses the influence of factors such as leadership, organizational climate, management development and salary on motivation of performance of an individual against the significance of training. The finding of the study comes as that there is tremendous influence of training and development on the performance of the people.

Shah, Hardik; Gopal, Raj (2012) with rapid industrialization and population growth in the urban and rural areas in India, the demand for public transport has risen sharply. In the fast changing scenario in the public transit sector, the role of a bus depot manager (DM) has also undergone substantial transformation. The paper aims to identify and gauge the organizational and individual training needs of DMs, The results explores current and future training requirements for the role of bus DMs based on their preference and priority The paper provides practical insights into how to conduct training needs analysis for bus DMs using differentiating competencies and priority index. Training managers may use such tools to identify training gaps in different roles while designing effective training strategies. It provides insights into the role of bus DMs, current and future role requirements, seven differentiating competencies and training gaps in the role of a DM. Research limitations/implications The paper investigates how to identify training needs for depot managers using differentiating competencies and

priority index. It provides inferences on how to align business objectives, individual performance and training needs.

Thomaskutty, C.S. publisher, Management Training and Development : An Evaluation by Himalaya Publishing House,2010 The book discusses that most of the organization in the drug industry consider training as an integral part of their planning. They consider that a planned and a systematic approach towards effective development of individuals can lead to effective development of the organization and for this to happen it is very essential for an organization to analyze and assess the need of training periodically and should be able to cope with the present day requirements .The book tries to attempt to provide an insight into the management training practices in drug industries where more emphasis is on improving business performance through training.

Balakrishnan, Lalitha, Srividhya, Human Resource Development; S. PUBLISHER Himalaya Publishing House; December 2011

Organizations have started considering their employees as an inevitable asset, or considered as Human assets. Most of the organizations strongly consider human resource as transformers, as it is a highly networked business world, the business structure are strategically structured. The book emphasized on the concepts that have proven to be most useful in understanding the human resource development practices and its potential impact in the business activities.

INTRODUCTION TO RELIANCE SECURITIES

About the Company

Reliance Securities Ltd (Reliance Securities), a Reliance Capital company is one of the leading brokerage houses and distribution arms of the Reliance Anil Dhirubhai Ambani Group (RDAG). The firm was established in 2005 and offers comprehensive services such as trading in equity, derivatives, investment banking, portfolio management services (PMS), wealth management services (WMS), research & distribution of financial products such as mutual funds, insurance and IPO's among others. Reliance Securities is present in the currency and debt market segment as well. It is also the fastest growing private sector financial services company in India, ranked amongst the top 3 private sector financial companies in terms of net worth. Reliance securities ltd a part of R-money is one of the leading brokerage houses and distribution arms of the Reliance Anil Dhirubhai Ambani Group (RDAG). The firm was established in 2005 and offers comprehensive services. It is mainly related with Equity, Commodity, Currency, My GOLD PLAN, LI/GI, and Mutual Funds. Currently there are 1200 + Employees across 162 Locations spread across the country. The Corporate Office is at Goregoan (Mumbai), which has approx. 350 people belonging to its various functions.

Reliance Securities strongly believes that Training of employees is not merely the responsibility of the management or the training cell alone, but the responsibility of department managers as well. The human resource department must enable the involvement of the department managers in the process of employee Training and Development. They basically follow two types of

On the job: - On the job training places the employees in an actual work situation and make them appear to be immediately productive. It is learning by doing for jobs that either are difficult to stimulate or can be learn quickly by watching and doing on-the-job training makes sense. Once the drawbacks to on-the-job training can be low productivity while the employees develop their skill. Another drawback can be the errors made by the trainees while they learn. However, when the damage the trainees can do is minimal, where training facilities and personnel are limited or costly, and where it is desirable for the workers to learn the job under normal working conditions, the benefits of on-

the –job training frequently offsets its drawbacks.

Off the Job-Training:- Off the job training covers a number of techniques – classrooms, lectures, films, demonstrations, case studies and other simulation exercises and programmed instruction. The facilities needed for each of these techniques vary from a small make shift classroom to an elaborate development center with large lecture halls, supplemented by small conference rooms with sophisticated audiovisual equipment, two-way mirrors and all the frills.

Objectives of the study: The research paper focused with the objectives of understanding the present training patterns at reliance securities, to understand the impact of training and its effectiveness on the employees, to understand whether training had a direct effect on the productivity of the organization through the employees understanding their roles and responsibilities and based on the studies to give relevant recommendations.

Hypothesis of the study:

H0 There is no effectiveness of training and development on employees

H1 There is effectiveness of training and development on employees.

Research Methodology: Research Methodology discusses the ways in which the research is carried out, The information for the research paper was sought through primary data and by referring secondary data .The data was collected by the means of informal interviews questionnaire and observations as primary data. The data was collected through questionnaire as the research tool from Reliance Securities Ltd, Mumbai. Random sampling technique was adopted and a sample size of around 50 was used for the survey. Several research papers, articles and text books were used as a source of secondary data. Spss version(2.0) was used for statistical research in order to prove the hypothesis. The study was done on pilot base for the organization

Data Analysis and Interpretation

- 1. Age group of employees:** 62% employees were of the age group between 20-25 28% employee were of the age group between 25-30 10% employees were above 30.
- 2. Years of experience:** 60% employees had an experience less than 3years,32% employees have experience of 3-5 years,8% employees have experience more than 3years
- 3. First organization of work:** 74 % of the employees had Reliance Securities as their first place of work and 24% had worked in other organizations also.
- 4. Methods of training preferred by large number of employees:** 84% employees have adopted classroom training, 10% employees have adopted audio media training,6%employees have adopted role play
- 5. Training being imparted for new recruits in the organization**76% employees are engaged in technical training, 20% employee in management training, 4%employees in presentation training.
- 6. Feed back of Training session conducted in the organization.** 96% employees feel training session conducted was effective while 4% employees felt it was not effective.

7. Encouraged to experiment with new methods and creative ideas of training at work 92%employees stated they are encouraged to experiment new method learnt at training,8% employees are not encouraged to experiment new method of training .

8. Does the training equip the employees with latest knowledge and trends of the industry. 90% of employees equip themselves in latest technology 10% of employees do not equip themselves in latest technology.

9. Satisfaction level of employees with organizational training and development programmme.

88%employees are satisfied with the training and development program of the organization.12% employees are not satisfied with the training and development of the organization.

10. Training program help help the employees to understand ones duty and bring value add. 86% employees feel training helps to understand duties 14% employees feel training does not helps to understand duties.

The chi test is one of the simplest and most used non –Para metric test in statistical work, it makes no assumption about the population being sampled. The quantity chi test describes the magnitude of discrepancy between theories and observation

Where $X^2 = \sum$

O= observed frequency

E= Expected (or) theoretical frequency

d.o.f=Degree of freedom (n-1)

Chi square method

H0

There is no effectiveness of training and development on employees.

H01

There is an effectiveness of training and development on employees.

Level	Satisfaction	Un-satisfaction	Total
Team leader	14	12	26
Executive	9	8	17
Manager	5	2	7
total	28	22	50

Observed frequency	Expected frequency	Observed-Excepted	(Observed - Excepted) ²	(Observed-Excepted) ² /Expected
14	14.56	0.56	0.3136	0.0215
12	11.44	0.56	0.3136	0.0274
9	9.52	0.52	0.2704	0.0284
8	7.48	0.52	0.2704	0.0361
5	3.92	1.08	1.1664	0.2976
2	3.08	1.08	1.664	0.3787
				0.7897

Total chi square:-0.7897

Critical value-the table value of chi test $\alpha=0.05$ for degree of freedom (3-1) (2-1) =2 is 5.991

Conclusion=the calculated value of chi test =0.7897< for the degree of freedom 5.991 therefore the null hypothesis will be rejected.

Findings

The firm follows an effective training process with its employees. 62% employees were of the age group between 20 and 25.60% employees had an experience of less than 3years which proved that they were young and new to the job industry. Around 76% employees got engaged to new training activities, this percentage seems very good for an organization. The company adopted new and present day training programmes to upgrade their employees and the employees used this for improving their work place roles, which proved to be productive for the organization. The percentage of satisfied employees of the training programme for reliance securities was high. Through discussion the only negative which was derived was that at times there was gap in the implementation and execution of what was learned during the training period as a result the trainee would loose touch of the methodology of improvement learned during the training.

Conclusion and recommendations: Presently the organization has a combination of external and internal training resource. Making training and development process an entirely in house activity would reduce the organizational cost It was found that the average age group of trainees were in their twenties or early thirties which signifies that the maximum emphasis is given to job instruction methods where the trainee are made to understand their job thoroughly and the role they are going to play in performing their job. Lectures as well as presentation styles of training are major part of imparting the education and training .Time management is also an important topic during the training. At Reliance Securities employees learn to be productive handling stress management.

BIBLIOGRAPHY

Anonymous HR Focus Jul 2009 Creative Tactics Keep Training Going Despite the recession ISSN no: 10596038 Volume no: 86 Issue No 7, Bureau of National Affairs, Inc Washington

Balakrishnan, Lalitha, Srividhya, Human Resource Development; S. PUBLISHER Himalaya Publishing House; December 2011

Jaidev Jaidev, Uma Pricilda;Chirayath,Susan Oct 2012 Pre-Training, During Training and Post – Training Activities as Predictors of Transfer of Training ISSN NO :0972-5342 Volume no:11,Issue no:4 IUP publication

Okereke, Chukwunenye Iheanacho: Nnenna, Beatrice Jun2011 Training and development and job Performance: Perception and relevance among civil servants in Ebonyi State, Nigeria Academics Journals.

Personal Growth and training and development,Sinha Deepti,Sinha Sachin,Word Press 2009,ISBN NO;9789380257143

Shah, Hardik: Gopal, Raj 2012 Training needs analysis for bus depot managers at GSRTC ISSN NO 20469012 Volume no: 36 Issue no 5, Emerald Group Publishing Ltd,United Kingdom Scholarly

Journals.

Thomaskutty, C.S, Management Training and Development: An evaluation by Himalaya Publishing House; Date 2010

Webliography

WWW.uri.edu.com

<http://search.proquest.com/business/index>

WWW.citehr.com