

HRM for Meeting CEO Priorities in the Banking and Financial Services Sector



(L-R) Gunit Chadha, MD & CEO, Detache Bank-India; Dr K C Chakrabarty, CMD, Punjab National Bank; Dr Anil K Khandelwal, CMD, Bank of Baroda; Dr T V Rao, HRD Practitioner; Neeraj Swaroop, CEO-India, Standard Chartered Bank; M V Nair, CMD, Union Bank of India; Rana Kapoor, MD & CEO, YES Bank

Indian Banks' Association (IBA) and Academy of Human Resources Development (AHRD) organised a one-day Conclave on 'HRM for Meeting CEO Priorities in the Banking and Financial Services Sector' on August 24th, 2007 at Hotel Taj President, Mumbai with Bank of Baroda as the Conference Partner. Chief executives of various banks, prominent academicians in the area of HRD, industry specialists and other HR practitioners participated in the Conclave and discussed on the critical role of HR in creating high performing organisations in the banking and financial services sector.

Dr Anil K Khandelwal, deputy chairman, IBA and chairman & managing director, Bank of Baroda said in his welcome address that though public sector banks (PSBs) are giving huge competition to private and foreign banks, rigid compensation packages are the biggest disadvantage they face in attracting and retaining talent. Nationalised banks are losing more than a thousand employees every year to private and foreign banks.

Inaugurating the Conclave, M B N Rao, chairman & managing director, Canara Bank and chairman, IBA, said that attrition and poaching have made things difficult for PSBs, whose ability to hire fresh talent is constrained by structured compensation packages with limited flexibility.

Banks should identify and create a special pool of people based on competencies for handling new and emerging business opportunities from within. He also mentioned that there is a heightened consciousness of the role of HRM, particularly in banking and financial services sector. HRM can help to maximise the return on investment from the organisation's human capital and minimise financial risk. HRM includes recruitment, compensation, evaluation and management of performance, promotions, managing relations and planning. To enhance organisational effectiveness in banking and financial services sector, he highlighted some generic issues such as - centrality of people, innovative view of HR practices, attracting and retaining talent, succession planning, ethical and moral values. He concluded by saying that different organisations can adopt varying HR practices.

Dr Pradip Khandwalla, chairperson, Academic Committee, AHRD made a presentation on 'Findings of Research study on HRM issues in the banking industry'.

Eminent speakers in the panel discussion on 'Emerging Banking Scenario and HRM Challenges' included Dr A K Khandelwal, Gunit Chadha, MD & CEO, Deutsche Bank-India; M V Nair, CMD, Union Bank of India; Dr K C Chakrabarty, CMD, Punjab National Bank; Neeraj Swaroop, CEO-India, Standard Chartered Bank; Rana Kapoor, MD & CEO, Yes Bank; which was moderated by Dr T V Rao, Chairman, TVRSL. Another panel discussion was on

'Building Global Brands through HRM - Experience Sharing', which had speakers from TATA Group-EVP, Satish Pradhan; RPG Enterprises-Arvind Agarwal, Godrej-Director (HR), Visty F Banaji and Dr Rajen Gupta. The panel discussions were followed by a dialogue between Dr Uday Pareek, member, governing board, Academy of HRD and Dr T V Rao on 'Building HRM Function in Banks' followed by a 'Presentation on HRM as a Strategic Business Partner - Best Practices' by Shyam Viswanathan, CEO, Corporate Education, Grow Talent Co Ltd.

All speakers responded to a series of interesting questions from the participants.

In his valedictory remarks, K V Kamath, managing director, ICICI Bank Ltd said that one way of addressing the problem of attrition is to create and increase the pool of people with the right skill sets. The Conclave was well received by the banking fraternity.
