



OPTIMIZATION OF HR POLICY FOR SUSTAINABLE SUCCESS IN BANKING SECTOR

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Abstract

Banks operate in a dynamic and competitive environment, which requires strategic alignment of human resources policies. This ensures organizational efficiency, employee productivity and long-term sustainability. Effective management of HR policy is the fundamental foundation for the bank's success in changing market conditions, technological progress and regulatory requirements. In the banking system, human capital is considered as an important asset, therefore strategic management of HR policy is of particular importance.

Introduction

This article describes the approach within the framework of strategic management of HR policy. This is based on the link between human capital and the success of the organization. HR policy should be aimed at ensuring employee involvement, skills development, compliance with labor laws.

Competent and loyal employees are the main factor of the banks' success. Therefore, it is imperative to create a conducive environment to attract, retain and motivate talent. Strategically designed HR policies influence employee behavior, fostering a culture of excellence and aligning employee goals with organizational goals. Due to the complexity of the Bank's activities, the Bank's HR policy should cover the following areas: selection and recruitment of employees, training and development, performance evaluation, compensation and social packages, employee relations and succession planning. HR policies should be carefully developed and implemented along these lines.



Strategic HR management refers to the alignment of HR practices with the overall strategic goals of the organization, rather than simple administrative functions. This alignment is particularly important in the banking sector, as the industry has its own unique opportunities and challenges.

This scientific article is based on in-depth analysis of the available literature on HR management in the banking sector. Through this analysis, best practices, new trends and existing problems are identified. The review reviewed academic articles, industry reports, and professional publications. Also, based on the experience of banks that have successfully implemented a strategic HR policy, examples are given.

The qualitative research was carried out and the relationship between HR policy and organizational outcomes in the banking sector on the basis of secondary sources is investigated. The purpose of the article is to provide clear and evidence-based recommendations regarding HR management strategies for banks.

The results of the analysis show that banks that coordinate HR policies with strategic goals achieve high efficiency, employee engagement and long-term stability. Effective HR management increases employee productivity, reduces turnover, and improves customer satisfaction.

In addition, investments by banks in comprehensive training and development programs increase flexibility to technological and regulatory developments.

Another important aspect is the effective management of staff performance. Employees can be motivated through assessment systems, constant feedback and professional development opportunities. And fair and transparent compensation policies play an important role in acquiring and retaining the best staff.

Also, promoting diversity and inclusion, creating a culture of open communication, and adhering to labor laws all serve to create a positive working environment and reduce legal risks.

The results show that strategic HR management is critical for banks in providing a competitive advantage. Aligning HR policies with the overall strategy, managing the employee life cycle, and investing in training programs are all success factors. Also, by evaluating employees, remunerating fairly, and creating an inclusive environment, banks ensure a positive culture and sustainability.



According to previous research, ineffective and opaque hiring, performance evaluation, and compensation policies can lead to the retention of low-potential but loyal employees, or the departure of high-performing employees (Khan, 2015). Therefore, a strong, fair, and transparent HR policy creates a culture of trust and accountability in the organization (Kapuwa & Soriba, 2016).

By aligning HR policies with the organization's values and goals, banks can create a culture of high performance and attract, retain and motivate talent.

Banks must align their human resources strategy with the overall business strategy. Human capital is a key asset that stimulates innovation, improves customer service and improves organizational efficiency. Banks should invest in training programs that constantly update the skills and knowledge of employees. In addition, by fostering diversity and inclusivity, an environment is created where each employee can reach their full potential. An effective HR policy builds an organizational culture, improves employee productivity, and ensures the bank's long-term success (Opoku et al., 2022).

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