

# Impacts of Training and Development on the Growth of the Financial Industry In Nigeria

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## Abstract

This study is designed to examine the impact of Training and Development on the growth of the financial industry using the banking sector as a case study. The objective of the study is to examine the impact of training on the growth of employees performances and the organization. Survey design was adopted for this study using stratified sampling technique. A total of 320 questionnaires were distributed but 294 questionnaires were administered to the employees of the organization. The number of questionnaires administered to each category was directly proportional to the population. The findings in the study shows that most of the employees of the bank were females (65.9%), and males (34.1%). The ages of the respondents ranged from 18 years and above. Majority of the respondents, (95.6%) were single and most, (79%), were Christians. In conclusion, the management of the company in a bid to continuously improve their effectiveness and a way of creating major changes in the organisation should draw up a programme of organisation development via different types of training methods on a yearly basis for all categories of staff and the rationale for this recommendation is that a viable organisation development programme is capable of changing and can interact better with improved interpersonal relations within the organisation, these would improve the growth of the banking sector operation and its ability to cope with changes in the future.

**Keywords:** Training, On-the job training, Off-the job training, Organization.

## Introduction

Training is an organizational effect in directing and helping employees acquire the skills, knowledge necessary to do their work well and able to put into the work ground effectively and efficiently, while Development is the process of helping management employees who perform non-routine jobs to improve their managerial administrative and decision making abilities and competence. Training and development is one aspect of activity that is virtually important and continuous. Thus training being a learning experience has become an integral unquestionable aspect of improvement, growth and development. A dynamic organization needs to train their employees in order to achieve the corporate plans of the organization. However, every organization requires training and development to improve their employees' performances. Impacts of training and development on the growth of the financial industry with special reference to First Bank of Nigeria Plc, Broad Street, Lagos will however, helps the sector infostering the development in terms of efficiencies, and profit maximization. According to

Tracey (1974) argued that growing concerns of government in training and development of employees has served to increase the awareness of both the Public and Private sectors. In line with this, many companies are seen embarking on training and development of their human resources. Training and development had become issues of increasing importance over the years, subject to the role they play in the survival and effectiveness of the manufacturing sectors and also due to the existing gap in qualified employees. It is to this end that government established among other agencies, such as the “Industrial Training Fund (ITF) by decree No. 47 of 8<sup>th</sup> of October 1971 to promote and encourage the acquisition of skills in industry and commence with a view to generating a pool of indigenous trained human resources sufficient to meet the needs of the economy. (Tracey, 1974).

### **Statement of the problem**

Human resources training and development has both positive and negative synergies. However, the positive synergy out weights the negative synergy and this has a conducive effect on the financial sector. The financial sector of the Nigerian economy that is where the First Bank of Nigeria Plc, belong seems to be a sector where very attractive remuneration’s packages are made available to employees. This is motivated by need to encourage employee to give their best in the organizations process.

The main questions however are:

- (1) From the conceptual framework, it was observed that there is possibility that attractive remuneration’s package guarantees optimum employee performances.
- (2) Also, there is possibility that the employee that possesses requisite knowledge, skill and attitude that makes the difference in the organizational growth?

However, since most human beings are interested in their individual welfare, the natural desire of an employee is understandable. With this, training makes a worker more vulnerable and development makes him less vulnerable to economy fluctuation. Training and development helps the organization to widen and equip workers to carry out future expected roles, also it encourages employees to go for the goal in furthering their career to meet individual aspirations. This study will uncover the extent to which training and development organized by First Bank of Nigeria Plc., whether it has improved workers performance in both management and lower management levels.

### **Objectives of the study**

The general objective of this study was to assess the impacts of Training and Development on the growth of First Bank of Nigeria Plc, Lagos. However, the specific objectives are;

- i. To determine the impacts of training and development on the growth of employees’ in the organization.
- ii. To identify how training and development contributed to the growth of the organization

### **Research Questions**

The following were the research questions formulated in this seminar paper:

- i. Does training and development have impacts on the growth of employees’ in the organization?

- ii. Does training and development contributed to the growth of the organization?

### **Hypotheses**

1. H<sub>0</sub>: Training and Development have no impact on the growth of employees' performance in the organization.  
H<sub>1</sub>: Training and Development have impact on the growth of employees' performance in the organization.
2. H<sub>0</sub>: Training and development does not contribute to the growth of the organization.  
H<sub>1</sub>: Training and development contributed to the growth of the organization.

### **Literature Review Theoretical Framework**

#### **Systematic Approach to Training**

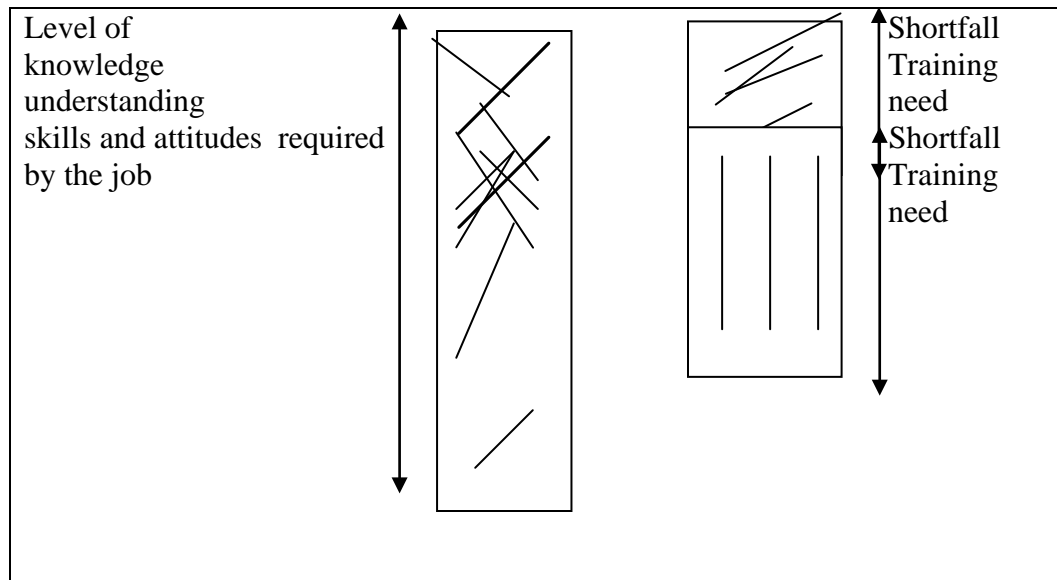
Like any other business process, training can be very wasteful if it is not carefully planned and supervised without a logical systematic approach, some training may be too small or too great. When training is completed, Cole (1987) suggested that validation will show whether it has been successful in achieving its aim and evaluation will attempt to measure its cost benefit. Cole (1987) lists the following programmes which the systematic approach of training should follow:

- (a) Reasonable standards of performance are established, perhaps by reference to experienced employees;
- (b) The employees being considered for training are studied to see if the required performance standards are being attained;
- (c) The employees being considered for training are been motivated to increase their performances and to also becomes efficient;
- (d) The difference (if any) between (b) and (c) is considered. If it often called the training gap though it may be partly due to faults in the organisation, poor materials or defective equipment;
- (e) Training programmes are devised to meet the training need in (d).
- (f) The performance achieved after training is measured. If the training programme has successful the performance has been successful the performance standard set in (b) should be achieved (validation).

An attempt is made to calculate the cost of training and compare it with financial benefit gained by the improved performance of the employees. The training programme may be revised if a method can be seen as achieving the same result at lower cost. (Aguayo, 1990). A company do not identify the training needs of its organization and that of the trainees can embark on a program which is wasteful and unprofitable for the organizations. There is an agreement among authors that training should be on the needs of the organizations rather than being the order of the day. (Ubeku, 1980).

#### **Training Needs**

According to Campbell (1990) defined training need as "any shortfall in terms of employees knowledge, understanding skill and attitudes against what is required by the job or the demands of organizational change".



**Source: Campbell (1990)**

Campbell (1990) in his book also agree to the fact that a training need exists when there is a gap between what someone can do and what he should be able to do.

The following prescriptions are also made for identifying training needs by him.

- (1) Identify other corporate requirements for manpower and skills by studying the implication of expansion plans or changes.
- (2) Identify other corporate requirements by analysing operating problems to establish whether they result from inadequate in performance which would be corrected by training.
- (3) Use performance assessment to measure the extent to which individuals or groups of individuals have gap in knowledge or skills.
- (4) Use job analysis to define the requirement of individual jobs in terms of skills and knowledge.
- (5) Determine individual training needs on the basis of performance appraisal and study the results of such appraisals to identify common training needs.
- (6) Carry out assessments of management succession requirements and the potential of individuals for promotion.

### **The Benefit of Training in First Bank of Nigeria Plc**

The following are the benefits of training in First Bank of Nigeria Plc.

- (1) It leads to greater efficiency of an employee in the organization
- (2) It also improves the morale of workers in the organization.
- (3) It also assists the recruitment of staff or employees and ensures a better quality of applicant for the suited position.
- (4) It also increases loyalty and adaptability of staff.
- (5) It also motivate workers, that is encouraged them to be committed and also put their best in carrying – out their responsibilities.
- (6) It enhances the reputation of the company.
- (7) It also leads to decrease in labour turnover means saving in costs of recruitment and training staff.
- (8) It also leads to the success of the organization.

- (9) It also bring changes in the organization

### **Process of Training in an Organization**

A training process is a summary of all the training required to enable an individual to perform a particular job to the required standard. It involves the following inter-related sets of decisions. (Carnevale, 1990).

#### 1. Identifying Learning Objective

A learning objective is a statement of what the trainee will be able to do, to what standard and in what circumstances. For example, the statement could be as follows: “at the end of this training, the trainer and without error of least calculation”. This objective clearly relates back to a key task in the trainee’s job and to a specific procedure with which he is required to comply.

#### 2. Specification of Sequence

Learning would take place effectively if it is built from known to unknown for the trainee. It would be a futile attempt to teach someone how to add before learning how to count. The trainee must not be deprived of the underlying logic and structure needed in any course of action. In the industrial context, a little knowledge can be dangerous thing. It is particularly important that a trainee learns about any safety devices and how to use them, before he learns how to operate the machine itself.

#### 3. Choosing Learning Methods

The important thing here is to recognize the nature of the learning that will take place and facilitate it. The biggest problem lies in the failure to realise the distinction between learning theory and principles, and “how to” in practice. The fact that you have told someone repeatedly how to operate a personal computer means little. Even if he can repeat exactly what you have told him, that does not mean he can operate a personal computer. The only way you can be sure is to let him try.

#### 4. Choosing the Location

This is to be guided by the objectives and method. If the job training is helpful when the group is large, using on the job training would cause intrusion. Training of the job is also expedient when there is not one qualified at the workplace to teach, or there is no one at the workplace are feared as capable of impending learning, off premise locations are favoured. On the job training has the following advantages: It may seem more relevant to trainees; it facilitates transfer learning; and it is less expensive.

#### 5. Choose the Instructors

This depends largely on the competence of the instructor. The trainer must know his subject and have the personality to convey it, have credibility with trainees, must be able to use the chosen learning methods to meet learning objectives, and he must be available at the right time.

#### 6. Draw up the Programme

Usually, a pro forma is used. It will contain objectives, day, time method, instructor, and location.

### **Conceptual Framework**

Training according to Frank & Moffat (2002) is a systematic international process of altering the behaviours of organisational members in a direction which contributes to organisational effectiveness, while development consists of activities that increase the competence and ability to employees to progress with the organisation as it changes and grows.

The excellence of the services provide by banks to their customers depends entirely on the competence of their staff on their jobs, jobs in all diversity that we see in the banking industry. The banks recognize their dependence on the competence of their staff and they will invest large sums of money on training and development. Good managers look into the future and prepares for it. One essential ways to develop managers so that they are able to cope with new problems and new demands is by training. However, for managers to reach their full potentials, they should be effectively trained. (Frank & Moffat, 2002).

According to Ubeku (1991) stated that the United States faces a shortage of managerial talents that could threaten the growth and effectiveness of major enterprises. This has led to a need for manager development and training even more urgent than of the past management. In an effective and efficient training program manager determine management objectives and integrate them with developmental needs of employees. The principle in which development can proceed suggests that a fast changing and competitive modern management, management cannot stop being trained instead they have to update their leadership knowledge continuously re-evaluate their attitudes and improve their leadership skill and performance to achieve management goals. Every member of the management training research and development have the same seal with which it has changed such objectives as improved condition of services. (Ubeku, 1991).

### **Organisational Objectives**

According to Cullum (1986) all human activities are goal oriented such activities are influence by the goal we want to achieve. Every organisation has objectives that are clearly defined. This requires that training or personnel development can be clearly defined in terms of management's goals, the fulfilment of which the organisation is concern. From this view or points, training must be evaluated in terms of its contribution of these goals. If a machine or equipment that is used for production or services is left without maintenance it will absolutely lead to loss in productivity, sales and profit. So also the body of a worker employed. Without adequate training and development, it will attract low labour turnover, low morale, low productivity and these can render the company unpopular among other competitors. To define training assumed that the organisation under analysis were able to determine what the company want to accomplish. The term organization is not restrictive to any group of human being or combination of human and things into conceptual definition under the analysis staff training in a short-term training of workers aimed at bridging the gaps between the skills required for their jobs and skills that they actually proceeds. Staff development on the other hand is a long-term programme that is set to meet the anticipated changes and need of any organisation as a whole. It aims at adding to the skill of workers in improving their general knowledge and altering their attitudes. (Cullum, 1986).

### **Types of Training**

According to Mill (1967), basically, there are two types of Training.

1. On – the Job Training.
2. Off – the Job Training.

#### **1. On – the Job Training**

This is the kind of training commonly use in our respectful places of work with the system, an employee is shown the job together with rules by more experienced supervisor e.g.

The supervisor virtually has to tell the trainee everything about the organisation. This method is advantageous because no specific facilities are required and the trainees also carry out his/her normal duties during the training period. This is a method of killing two birds with one stone, it is also less expensive than the off the job training. (Mill, 1967).

Examples of On the Job Training are:

- (a) Apprenticeship/Understudy Assignment;
- (b) Coaching;
- (c) Job rotation;
- (d) Film/Video tapes
- (e) Job instruction;
- (f) Committed assignment;
- (g) Lecture.

### **Apprenticeship**

Naturally some jobs are complex and this kind of job require complex and diverse range of skills and knowledge, a period of apprenticeship training is usually required e.g. such jobs are carpentry, plumbing , printing, welding, tool making, engraving and other jobs that require long period of practice and experience. For these kinds of jobs, apprenticeship programme are highly necessary for the trainee to fully grasp or understand the intricacies and complexities of the job once and for all. Since necessary to master such skills is able to be planned and operated, it permits the integration of the best features of on the job and off the job training. It gives the apprentice an opportunity to earn something while learning.

### **Coaching**

This is the process by which a supervisor, on a continued basis by assisting and instructing the trainee to perform his work and responsibility more effectively through the process of guiding, answering their view point by setting the right example and as well providing them with feedback on how well they are doing.

### **Job Rotation**

Job rotation, by this method and an individual trainee learns different type of job within a work place unit, section division or department and performs each job for a specific period of time. This is also known as cross training job rotation. It allows for job flexibility of duty. This is because it gives an individual to fit into another work unit easily when the incumbent is absent from duty. This technique is mainly used for management trainee to enable them experience a wide range of operations within the organization.

### **Films/Video Tapes**

This involves using a projector and screen to demonstrate appropriate behaviour or to communicate essential details of a job procedure. They are shown for group discussion by a group and increasing trainees' participation. They are mainly used to provide feedback to trainees on their actual behaviour on their job.

## 2. Off – the Job Training

This is the kind of training a trainee leave his/her environment to another place to acquire necessary skills, attitudes and behaviour needed for good job performance. This type of training could be in another organisation or an institution of learning, consulting firms, and vocational school to name but a few example of off-the-job training are as follows:

- (a) Role playing;
- (b) Demonstration;
- (c) Simulation;
- (d) Management games

### Role Playing

This is a technique which involves students in assuming roles and enacting them. Two or more trainees are assigned parts to play before their groups. The role players are supplied with written or oral description of a situation and the role they are to play. It provides an ample opportunity for the students to actually put into practise the knowledge they have acquired from the text book, lectures and discussion. It help people to appreciate others point of view as when roles are switched, trainees are given opportunity to learn human relation skills through practice and develop insight into their own behaviour and its effect on others. (Mill, 1967).

### Demonstration

Here the instructor carefully and methodically shows and tells the trainee how to do things. Usually physical skills, the task is broken into easily assimilates stages with key points within each stage carefully stressed. The trainee is given the opportunity to perform the task under supervision until he shows proficiency at doing the task after making errors and correcting them.

### Simulation

This is a broad range of techniques in which trainees act out samples of organisational behaviour in order to get practice in working together as a group. It is a form of vestibule training and because, it is more realistic than case study. It may entail greater involvement on the part of the trainees. The best way to simulation involvement on the part of the trainees. The best way of simulation is the organizational game principally designed to teach the trainees how to make better decision, how to select and analyse relevant data and how to choose from among the alternatives.

### Management Games

This is where two participants are trained in handling situation or events that involve competition between two equally strong opposing groups to achieve a given objectives just a team of student in a given class compete against each other or against an environment to achieve given objectives. These games are basically kind of close representation of real life conditions the managers in business work environment make use of these games in decision making based on the relating to this subject matter. The essence of this approach is to develop the manager to know or appreciate the fact that the conduct of a company's business is mostly the form of a game of competition between many market participants and that business thrives better depending on their tactical capability of its managers in decision making and in devising optimum strategies that would allow maximum possible benefits to accrue to organisation consequently, the managers should be capable to perform effectively even under stressful and competitive atmosphere, but also should have the alertness in thinking of the future situation, having the organisation ability along does not help matters. (Agbato, 1990).



## **Purpose and Reason for Training**

Training is required to make people work efficiently. Under favourable circumstances, training has the important deal function of utilization and motivation by improving employees ability to perform the tasks required by the organisation, training allows better use to be made of human resources, giving employees a feeling of confidence over their work and of recognition by management which makes their job satisfaction to increase. On the other hand, Bernaclin and Russel (1993) cautioned that when circumstances are unfavourable, the results may not be obtained. For example, when an employee does not take or serious in his training, it is regarded as a punishment, sign of displeasure or when training seems irrelevant to the employers need. Training cannot be imposed to the person undergoing training. It should be motivated persuaded and the benefits to the individual should be made clear to him.

Bernaclin and Russel (1993) enumerated the details of gains which training is hoped to bring as follows:

- (i) Greater productivity and quality;
- (ii) Less scrap or spoiled work;
- (iii) Less need for close supervision;
- (iv) Greater job satisfaction showing itself in lower labour turnover and less absence;
- (v) Fewer accidents;
- (vi) Greater versality and adaptability to new method.

On different occasion, training can be routine that is all new employees in certain jobs automatically go through a training course. In the opinion of Graham training is given as response to some events in the examples of which he gave as follows:

- (a) A realization that performance is inadequate;
- (b) A change in working methods;
- (c) Labour shortage necessitating the upgrading of some employees;
- (d) The installation of new equipment or technique which require new or improved skills;
- (e) A desire to reduce the amount of scrap and to improve quality;
- (f) An increase in the number of accidents;
- (g) A change in product which may necessitate training not only in production method but also in the marketing function of the company;
- (h) Promotion or transfer of individual employees.

Appleby (1994) in his own contribution identified three important mission for administrative training system. First mission is to bring about a specified standard of performance for new lives that enter into job classification without the necessary skills. The second mission is to specify on the task of training of new lives with certain entry skills for a job. The third mission is training employees in the system with a certain level of skills in current assignment to upgrade and prepare them for more complex job assignment. While Wright in his ten principles of individual growth warned that emphasis of training should be on present job and not on promotional ladder. He said when the promotional ladder is accorded too much importance of people begin to devote most of their attention to next rank instead of the job at hand. (Appleby, 1994).

## **Methodology**

The research methodology used in this research work includes the primary and secondary sources, population and sampling techniques, descriptions of the instruments and so on. This

entails the procedures used in carrying out the research. The data collected was analyzed using descriptive statistics and chi square distribution. (Asika, 1991). Using the stratified sampling technique, 320 questionnaires were administered, 294 of the questionnaires were returned, this indicates that 91 percent of the questionnaires administered were returned. Data was obtained through the use of a structured questionnaire. The questionnaires had two sections, A and B. Section A sought information on bio-data of the respondents and section B on the questionnaires and hypotheses. Data analysis was carried out using the SPSS 10.0 statistical software. Chi – square test was used to test the research hypotheses. Standard descriptive statistics was used to describe some of the findings. The level of significance was 0.05.

## Findings

The finding reveals that 294 questionnaires were returned. The questions are in two parts. Section A, deals with the respondents’ Bio data, while Section B is based on the required information, such as the research questions and hypotheses.

### Section A

**Table 4.1 Bio Data Distributions of Respondents**

<b>Variable</b>	<b>Number (Percentage)</b>
<b><i>Gender</i></b>	
Female	194 (65.9%)
Male	100 (34.1%)
<b><i>Age</i></b>	
18 – 25 years	83 (28.4%)
25 – 35 years	134 (45.9%)
36 – 45 years	61 (20.9%)
46 and above	14 (4.8%)
<b><i>Marital Status</i></b>	
Single	184 (62.8%)
Married	119 (37.2%)
<b><i>Length of Service</i></b>	
1 – 5 years	109 (37.1%)
6 – 10 years	71 (24.1%)
11 – 15years	52 (17.7%)
16 – 20 years	39 (13.3%)
21 years and above	23 ( 7.8%)
<b><i>Level of Education</i></b>	
MSC/MBA	69 (23.5%)
B.SC/HND	120 (40.8%)
OND	80 (27.2%)
WAEC & OTHERS	25 (8.5%)
<b><i>Religion</i></b>	
Christianity	188 (64.2%)
Islam	101 (34.5%)
Other	4 (1.3%)

### Sources: Field Survey 2013

The classification of the respondents are shown in the table 3.1 above shows that 194 (65.9%) of the respondents are female, while 100 (34.1%) were male. The table therefore, reveals that majority of the respondents are female. Also, the distribution of respondents according to age indicates that 83 (28.4%) of respondents falls within the age of 18 – 25 years, while 134 (45.9%) falls within the age of 25 – 35 years, followed by 61 (20.9%) which falls within the age of 36-45 years and finally, 14 (4.8%) falls within the age of 46 years and above. The table therefore, reveals that majority of the respondents' falls within the age group of 25 – 35 years. This shows that the work force of the bank were relatively young people.

From the table above, it was revealed that 184 (62.8%) of the respondent were single, while 119 (37.2%) were married. This table therefore, revealed that majority of the respondents are single. Also, from the table above, it can be seen that 109 (37.1%) falls within 1 – 5 years length of service, 71 (24.1%) falls within 6 – 10 years length of service, while 52 (17.7%) falls within 11 – 15 years length of service, 39 (13.3%) falls within 16 – 20 years and finally, 23 (7.8%) falls within 21 years and above length of service.

The distribution of respondents according to level of education indicates that 69 (23.5%) of respondents had MBA/M.SC, while 120 (40.8%) had B.SC/HND, 80 (27.2%) had OND and finally, 25 (8.5%) of the respondents had WAEC and Others results. In conclusion, from the table 3.1 above, it reveals that 188 (64.2%) were Christians, while 101 (34.5%) were Muslims and finally, 4 (1.3%) falls on Other Religion.

### Section B

**Note: Agree = A, Strongly Agree = SA, Undecided= UN, Disagree = D, Strongly Disagree = SD**

**Table 4.2**

**Training and development have impacts on the growth of employees' in the organization. (Length of Service).**

Respondents	A	SA	UN	D	SD	Total
1 – 5 years	44	57	5	1	2	109
6 – 10 years	27	40	2	1	1	71
11 – 15 years	29	23	0	0	0	52
16 – 20 years	21	18	0	0	0	39
21 years and Above	14	9	0	0	0	23
Total	135	147	7	2	3	294

**Sources: Field Survey 2013**

Table 4.2 above reveals that majority of the respondents according to their length of service, Agree that training and development have impacts on the growth of employees' in the organization.

**Table 4.3**

**Training and development contributed to the growth of the organization. (Length of Service).**

<b>Respondents</b>	<b>A</b>	<b>SA</b>	<b>UN</b>	<b>D</b>	<b>SD</b>	<b>Total</b>
1 – 5 years	44	57	5	1	2	109
6 – 10 years	27	40	1	2	1	71
11 – 15 years	28	22	2	0	0	52
16 – 20 years	21	16	0	2	0	39
21 years and Above	14	9	0	0	0	23
<b>Total</b>	<b>134</b>	<b>150</b>	<b>8</b>	<b>5</b>	<b>3</b>	<b>294</b>

**Sources: Field Survey 2013**

Table 4.3 above shows that majority of the respondents according to their length of service, Agree that training and development contributed to the growth of the organization.

**Table 4.4**

**Training and development have impacts on the growth of employees' in the organization. (Level of Education).**

<b>Respondents</b>	<b>A</b>	<b>SA</b>	<b>UN</b>	<b>D</b>	<b>SD</b>	<b>Total</b>
MSC/MBA	29	40	0	0	0	69
B.SC/HND	32	88	0	0	0	120
OND	17	50	9	3	1	80
WAEC AND OTHERS	7	10	1	5	2	25
<b>Total</b>	<b>85</b>	<b>188</b>	<b>10</b>	<b>8</b>	<b>3</b>	<b>294</b>

**Sources: Field Survey 2013**

Table 4.4 above reveals that majority of the respondents according to their level of education Strongly Agree that training and development have impacts on the growth of employees' in the organization were B.SC/HND holder, while the least were WAEC and Others qualification.

**Table 4.5**

**Training and development have impacts on the growth of employees' in the organization. (Level of Education).**

<b>Respondents</b>	<b>A</b>	<b>SA</b>	<b>UN</b>	<b>D</b>	<b>SD</b>	<b>Total</b>
MSC/MBA	10	59	0	0	0	69
B.SC/HND	24	96	0	0	0	120
OND	7	60	7	5	1	80
WAEC AND OTHERS	12	7	1	3	1	25
<b>Total</b>	<b>53</b>	<b>222</b>	<b>8</b>	<b>8</b>	<b>2</b>	<b>294</b>

**Sources: Field Survey 2013**

Table 4.5 above indicates that majority of the respondents according to their level of education Strongly Agree that training and development have impacts on the growth of employees' in the organization were B.SC/HND holder, while the least were WAEC and Others qualification.

**Table 3.5 showing P-value from the X<sup>2</sup> test.**

<b>Variables</b>	<b>P</b>
Length of Service	0.798
Level of Education	0.483

At 0.05, reject the null hypotheses if the calculated chi-square is greater than the critical value, if otherwise, accept the null hypotheses.

The SPSS package gives a p-value.

### **Summary**

The introduction of the study examined the impact of training and development on organisational growth. The study recognises the importance of training and development in determining the growth and success of any organisation. Since organisation, whether public or private exists and grows because it provides the community with goods or services the community see as worthwhile and to do this efficiently the organisation must function to an optimum level of productivity. This level is a direct result of the collective efforts of all employees. Yet not every employee works at the level established by the standard of performance for the job he or she holds. Similarly, groups of employees may not consistently produce up to standards. When there is a difference or gap between actual performance and what is needed (the standard), productivity suffers. Training can rescue. If not eliminate, this gap, it does so by changing the behaviour of individuals by giving them whatever additional specific items of knowledge, skill or attitude they need to perform up to standard. Changing behaviour then is the function of training. The terminal objective is to assist achieve the goals of the organisation through optimum use of manpower training also help the organisation achieve its purpose by adding value to its key resource - the people it employees thereby enabling them to perform better and empowering them to make the best use of their natural abilities. In the theoretical considerations and conceptual framework it was noted that training is the process through which experiences are deliberately offered to trainees to enable them to absorb some new perspective, understanding, value, attitude, technique or skill while development is seen to prepare people to perform work beyond that which currently engages them and to accept responsibilities: Greater that they now have". In essence, it involves the acquisition of broader knowledge and skills. The data analysis was based on completed responses to questionnaire items.

Below are findings from the analysis.

- (1) The analysis reveals that training and development as presently obtained in First Bank of Nigeria Plc. enhances organisational growth;
- (2) That there is continuous training and development on the growth of the banking industry. This conformist the assertion that for any financial industry to survive and grow in the present operation environment, its staff must be continuously trained to keep abreast with changes;
- (3) The findings reveal that staff training and development needs are continuously assessed. This confirms Store & Mentz (1993) assertion that training needs must first be established in order to ascertain a gap before embarking on training programmes;

### **Recommendation**

The following recommendations are therefore made in this study for the management and staff of First Bank of Nigeria Plc and also those desirous of pursuing an effective and development programme for the enhancement of the skill and knowledge of their staff.

- (a) Training and development programme should be carried out on a continuous basis for all categories of staff. This has become necessary as a result of volatility of the operating environment of today and beyond. Owing to the turbulent conditions faced by much business in the 1990s, various strategies for survival had been adopted and these strategies demand that both employees and managers think and believe in new ways and training and development can play a tremendously large role in assuring the successful implementation of these business strategies.
- (b) The management of First Bank of Nigeria Plc. in a bid to continuously improve their effectiveness and a way of creating major changes in the organisation should draw up a programme of organisation development via different types of training methods on a yearly basis for all categories of staff. The rationale for this recommendation is that a viable organisation development programme is capable of changing and can interact better with improved interpersonal relations within the organisation; there will also be an improved effectiveness of the organisations operation and its ability to cope with change.
- (c) The management of First Bank of Nigeria Plc. should device variable methods for training needs assessment. The purpose of this assessment is to discover and describe any individual, unit or organisational performance problem for which training is an appropriate solution.
- (d) Human Training and development programmes should be evaluated to ascertain if they are achieving the desiring results. The only valid result of training is a measurable increase or improvement in a person's contribution to the organisational goals.
- (e) Training should be based upon knowledge of how human learning in general occurs, upon that the trainees is motivated to learn, recognising the necessity of negotiating with the trainee where the training should start and finish.

### **Expected Contribution to Knowledge**

Knowledge and skills development is vital to the growth of organizations. We live in an information age today, and organizations are routinely valued not just on their physical but on their intellectual capital. Training is one of the methods of maintaining and improving intellectual capital, so the quality of an organization's training affects its value. Untrained or poorly trained employees cost significantly more to support than well-trained employees do. Training affects employee retention and is a valuable commodity that, if viewed as an investment rather than as an expense, can produce high returns.

Training and development are often initiated for an employee or a group of employees in order to:

1. Relevantly remain in business.
2. Create a pool of readily available and adequate replacements for personnel who may leave or move up in the organization.
3. Enhance the company's ability to adopt and use advances in technology because of a sufficiently knowledgeable staff.
4. Build a more efficient, effective and highly motivated team, which enhances the company's competitive position and improves employee morale.

5. Ensure adequate human resources for expansion into new programs.
6. Pilot or test the operation of a new performance management system.

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