



MODERN INDIA AND BANKING STRATEGY

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ABSTRACT-

The bank marketing, a specialized field of the marketing, has emerged following the extensive development of the general marketing and following the appearance, separation and development of services marketing. The article shows the appearance, development and delimitation of the bank marketing concept following the increase of the financial-banking sector in all world countries due to the appearance of new competitors and the competition intensification. The research consisted in presenting the evolution stages of the bank marketing and the manner in which the concept has been approached and perceived, in time, by various Romanian and foreign specialists. Through analysis, I have shown the importance of including the bank marketing concept into the assembly of tactical and strategic decisions of the banking companies.

I. INTRODUCTION :

Following the extensive development of the marketing field, the consumer-goods marketing and the services marketing have resulted. The services marketing, as a distinct field, is characterized by a peculiar content where elements can be found similar to material goods (properly adapted) and other elements common to all services. It developed in two ways: one approaching the sector as a whole and another one specific to various categories of services, which underlies the appearance of some of its branches: *bank marketing*, *tourism marketing*, etc.

The marketing-specific applications within the activities performed by the banking institutions that offer their products and services, realized in the banking sector, to companies or organizations, government, other financial institutions and population as well, designate the *bank marketing*.

The present world might be characterized by innovation, technological advancement and accelerated progress and development in all most every possible field, likewise, the organization is now characterized by bullying practices. With the emergence of new technology, innovation organization has huge target to achieve in order to survive in this competitive world. The success of any organization depends upon the performance of its employees and the achievement of these employee's performance depends upon two parties one is the organization and second is the employee himself, in short, they are interdependent on each other for their success. Workplace bullying destroys the person in every sense, it not only affects their career but it also puts their health at risk. Workplace culture matters a lot as it has a direct impact on the employee's performance. If the organization culture is healthy, positive, an employee will able to give his/her best in an organization but if the work culture is not healthy it will affect his/her performance in an organization and also in his/her family. As per the Times of India Group (FY-2006), the Sexual harassment case in Wipro tops the list with 111 cases, Infosys with 62. Sometimes workplace bullying is hard to detect especially if it is psychological whereas physical bullying is easier to detect because it is much or less found in the workplace. The term workplace bullying indicates a topic that was conceived when Heinz Leymann conducted a pioneer study in Sweden on challenges of the work environment in the 1980s. In the 1980s and in the early 1990s, other nations such as England have been searching for this theory and evaluating the impact of workplace bullying. Drs. Gary and Ruth Namie (in the mid-to-late-1990s), began research on this concept (Yamada,2010, p.252-254). In order to help the employees targeted by workplace bullying, they establish the workplace bullying institute. Namie defined

workplace bullying as the “as repeated, malicious, health-endangering mistreatment of one employee by one or more employees”(Yamada,2008,p.49).The definition of bullying in section 55A(1) of the Occupational Health, Safety and Welfare Act 1986: ‘Workplace bullying means any behavior that is repeated, systematic and directed towards an employee or group of employees that a reasonable person, having regard to the circumstances, would expect to victimize, humiliate, undermine or threaten and which creates a risk to health and safety”. According to (Hoel, Sparks, & Cooper, 2001), Bullying is an umbrella term that includes repeated physical, psychological, emotional, verbal, or sexual abuse; hostility; threats; or harassment in the workplace. As per (Workplace Bullying Institute, 2007), those who bully may be superiors, colleagues, subordinates, and workplace clients, but bullying by superiors is the most common form. (Hoel, Faragher, & Cooper, 2004; Glendinning, 2001; Roscigno, Lopez, & Hodson, 2009), argued that bullying is one of the most catastrophic issues within contemporary organizations. We can see many examples of bullying some of them are:

- Abusive, insulting language.
- Spreading gossip, rumors.
- Harmful or offensive initiation practices.
- Physical assault or unlawful threats.
- Giving too much workload to the person.
- Setting the timelines for the employee which are difficult to achieve.
- Giving the task that is beyond the ability of a person.
- Continuously ignoring a person at the workplace.
- Deliberately denying access to information, consultation or resources.

According to the American Psychological Association in an international survey, almost 35% of American adults reported that they have experienced bullying behaviors at work and another 15% said they have witnessed others being bullied. As per the Statistics Canada, 2009 more than half of the Canadian women work outside the home. For some women, however, the benefits of working are outweighed by experiencing workplace bullying. In an international survey, Canada had a high rate of bullying (Leck, 2000). Einarsen, Hoel, & Notelaers, 2009; Baillien, Neyens, De Witte, & De Cuyper, 2009; Lewis, Sheehan, & Davies, 2008 et al, indicated that workplace bullying leads to poor job performances and strong desires to leave the job or environment where the bullying occurred and the outcome of all these affect the overall health of the worker and vitality of an organization.

Bank marketing concept

The bank marketing is a specialized field of the marketing and it has emerged following the extensive development of the general marketing and following the appearance, development, separation, delimitation, deepening and specialization of services marketing. The bank marketing concept evolved following the significant increase in the developed countries of the financial sector and implicitly the banking sector due to the appearance of new competitors, the market overcapacity and the competition intensification.

The bank marketing is "the marketing that applies in the universal banks' field (commercial banks as: savings and cooperative banks) and in the specialized banks' field (actual credit institutions, investment companies, etc.). Besides the insurance companies and savings institutions for constructions, the banks are the most important offerers on the market of financial services. Today, on the market of bank services, there is a powerful competition, the transparency is more pronounced and the customers have become more critical and less fastidious, being better informed about the monetary and financial issues, but also better advised for this purpose. Therefore, many banks admitted the need to develop and implement professional and efficient **bank marketing** in the relationship with their own private customers".

In the specialty literature, the **bank marketing** is also called marketing for services or for immaterial goods. Compared to other services, the banking products are distinguished by the fact that they are complex and abstract. Most of the customers do not easily understand what the financial services consist in, what benefit they bring and how they can be distinguished from one another. To this we can add the fact that the benefit of a banking service, for example a consultancy for the acquisition of a mortgage loan, for the placement of some shares or a funding for the execution of a construction, is exposed to an external insecurity, more than the other goods. The factors that influence these situations are the following: the evolution of national and world economy and the evolution of banking, monetary and capital markets. The exogenous insecurity and the immateriality generate a very high qualitative insecurity of the banking products for customers. Most of the banking products are mainly integrating, meaning that the customer takes part, more or less actively, in their realization.

For banking services, the specialist Kaas K.P. emphasizes the importance of the customers giving some information about the standard financial data (income and patrimony), about their financial objectives for life planning, about their attitude towards risk, about the intended period of the commitment, etc. in interaction with the bank employees. The immateriality and the abstractization of the banking services lead to the fact that, compared to the offerers of material goods; it is more difficult for a bank to create lasting competition advantages. The innovating products, for example a special savings contract or a chip card, cannot be protected against the competition by patents or property know-how. A bank can create competition advantages by a high quality of the services, customer orientation and customer loyalty development. To that effect, resources are needed which, on short term, are not available to all competitors. Examples to that effect are the customers carefully chosen, formed and motivated to serve the customers in an exceptional manner and also the information systems which allow the bank to optimally adapt its services to customer needs and restrictions⁸⁸².

The contemporary specialty literature shows numerous definitions of the bank marketing, more or less different, on the one hand due to the development level of the banking market and of the economy in the author's origin country and on the other hand due to the viewpoint in which the concept has been approached and perceived. The English specialists C. Ennew, T. Watkins and M. Wright, in their writing "Marketing Financial Services", considered that the bank marketing concept implies "the achievement of the bank objectives by establishing the needs and wishes of the target customers and the supply of the needed satisfaction in a more efficient manner than their competitors"⁸⁸³. Another Belgian specialist Claessens R., in his writing "Marketing of retail banking products" stated that "The banks should identify the future needs and wishes of the customers and should use their own services and distribution channels in order to efficiently develop the integrated marketing concept on long term"⁸⁸⁴. In a brief formulation, the Romanian specialist Ionescu Lucian, in his writing "Bank marketing elements" states that the bank marketing represents "the management of the processes leading to the satisfaction of the customer financial needs, in a manner profitable to the bank"⁸⁸⁵. Another Romanian specialist, Dedu V. considered that "the bank marketing refers to the actions taken through banks in order to satisfy the customer needs – private and companies"⁸⁸⁶. The specialist Odobescu E., in his writing "Modern bank marketing", stated that "the adaptation of the bank marketing concept, as an assembly of strategic and tactical decisions adopted in the management process and the bank existence, implies the consideration of the following elements: satisfaction of customer needs, increasing the bank profitability, employees' involvement thus ensuring the cost.

III. LITERATURE REVIEW

The various research has indicated that workplace bullying exists across occupational sectors and organization premises. Bowie, Fisher, and coopers say that bullying unlike other forms of workplace violence has been regarded as a form of psychological rather the physical harassment. Einarsen, Hoel, & Notelaers, 2009; Roscigno, Lopez, Hodson, 2009 et al, negative emotions, psychological disorders commonly result from bullying at work, and a target's emotional injuries typically persist long after the bullying experience has ended. McGinley, 2008; Hoel, Cooper, & Faragher, 2001 et al, indicates that factors like masculinities and gendered constructs encourage ritualized forms of bullying-aggressive displays of behavior towards subordinates, newly hired workers, members of minority groups and other specifically targeted individuals in the workplace. According to Gouveia, 2007; McGinley, 2008; Ortega, Hogh, Pejtersen, & Olsen, 2009; Roscigno, Lopez, & Hodson, 2009 et al, studied the various workplace variables like organizational leadership styles, relational power dynamics within organization individual's actual or perceived occupational status and concluded that these factors increase the chances of bullying. Victor Oladapo, Webster University LaQue Thornton Banks, Saint Leo University 2013 conducted a study on Management Bullies: The Effect on Employees and examined the effect of workplace bullying on job satisfaction and productivity. Anja Popovič Faculty of Mechanical Engineering, Slovenia 2014 conducted the study on quality of work-life balance and workplace violence and suggested that there is a correlation between work-life balance and work-life violence as people that have been victims of workplace violence are more likely to feel that they have problems with their work-life balance. Almost 40.4% of people were the victims of workplace bullying and reported that they face problem in balancing. DeShannon N. Mc Donal Edward D. Brown Kim F. Smith 2015 conducted a study on Workplace Bullying: A Review of Its Impact on Businesses, Employees, and the Law and address on why and how businesses should promote healthy work environments, to create awareness of workplace bullying and its negative impact on employee health, to explore current and prospective anti-workplace bullying laws and concluded that handling the workplace issues effectively which affects the employee productivity morale and attendance is paramount to

fostering a physically, psychologically, and financially sound work environment and business and also state legislatures and business managers should be proactive in safeguarding healthy work environments by enacting laws and employer policies that prohibit workplace bullying [1]. Quine (2001) rightly observed the three-common theme of workplace bullying, namely, impact on the recipient; negative effects on the victim; and the persistent nature of bullying behavior. The impact of workplace bullying on an employee arising from its perception in a negative light which translates into making the victim feel upset, threatened, humiliated or vulnerable with a high level of anxiety, depression, helplessness, burnout and frustration (Keashly & Neuman, 2004).

III. RESEARCH METHODOLOGY

The research design used in the study is Descriptive research. Survey is conducted in the Delhi and National Capital Region area. The data is collected through Primary data and secondary data. Primary Data is the first-hand data which we collect through surveys, field study, experiments, basically in which we collect the fresh data. Questionnaire has been used as source of primary. With the help of questionnaire response has been collected from the 100 employees working in ICICI and HDFC bank. Secondary data is the second-hand data which we collect through internet magazine, newspaper, it basically the data that have been already collected by and readily available for other sources. In this paper Internet, newspaper, Research papers have been used.

Sample and Sampling

Sampling is a process in which a sample is collected from the large population on the basis of some criteria. In this stratified sampling has been used. The sample size is 100. In order to collect the data through Questionnaire, we have chosen two criteria:

- On the basis of the Age difference.
- On the basis of Marital Status.

Table 3.1 Grouping of Respondent on the basis of Age

<i>Age Group</i>	<i>Respondent</i>
21-30	15
31-40	15
41-50	25

Table 3.2 Grouping of Respondent On basis of Marital status

<i>Status</i>	<i>Respondent</i>
Married	20
Unmarried	25

IV. ANALYSIS AND INTERPRETATIONS

Have you ever experience bullying practices at your workplace?

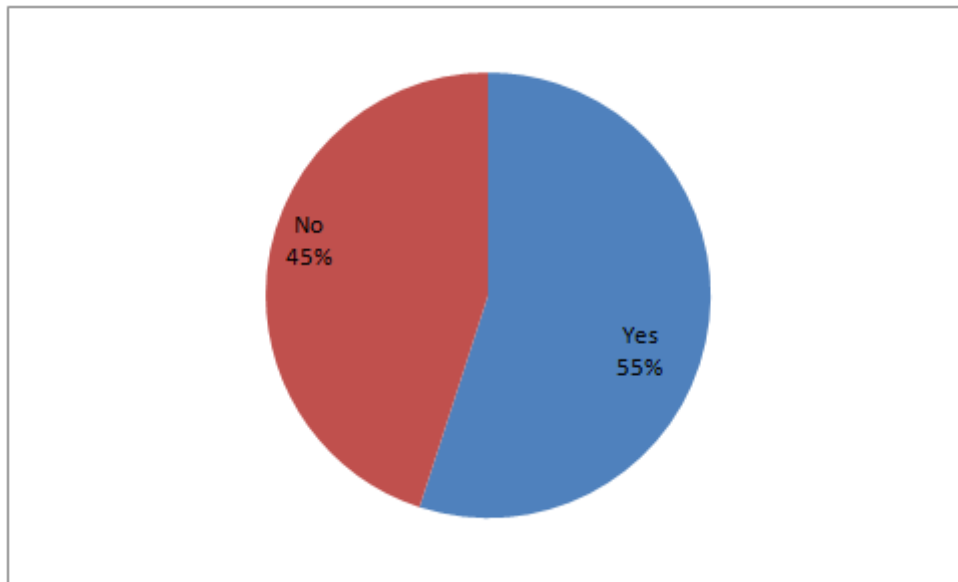


Fig 4.1: pie chart distribution on experience of bullying by women at workplace.

As per the above data, 55% women accounted that they have faced the bullying practices at a workplace and rest 45% not yet.

If yes, was the behavior repeated or was it a single incident?

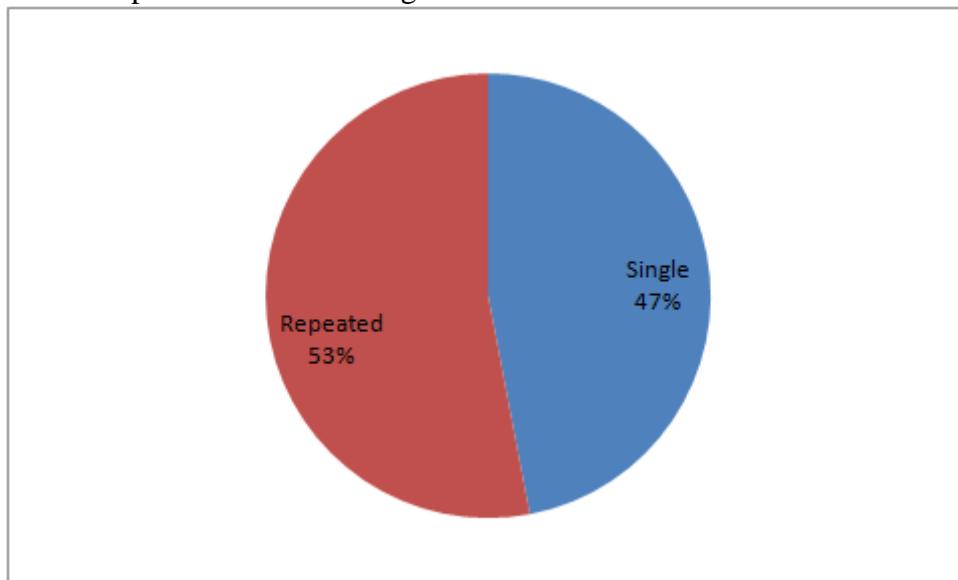


Fig 4.2: pie chart distribution on whether the bullying was repeated or not

As per the above data, 47% women accounted that such practices were repeated and rest 53% accounted that no, such practices were not repeated.

Do you think that employee's performance is affected by being insulted and neglected?

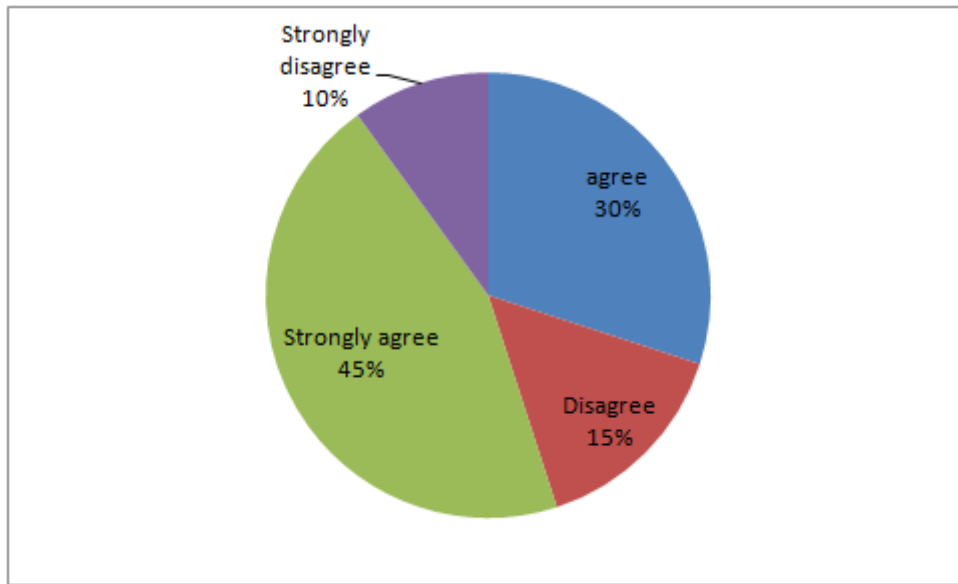


Fig 4.3: pie chart distribution on whether being insulted and neglected affects performance
 As per the data 30% respondent are agree that being insulted and neglected affects performance 45% are strongly agree, 5% are disagree and rest 10% are strongly disagree.

Do you think that employee's performance is affected by criticizing behind the back?

- agree
- Disagree
- Strongly agree
- Strongly disagree

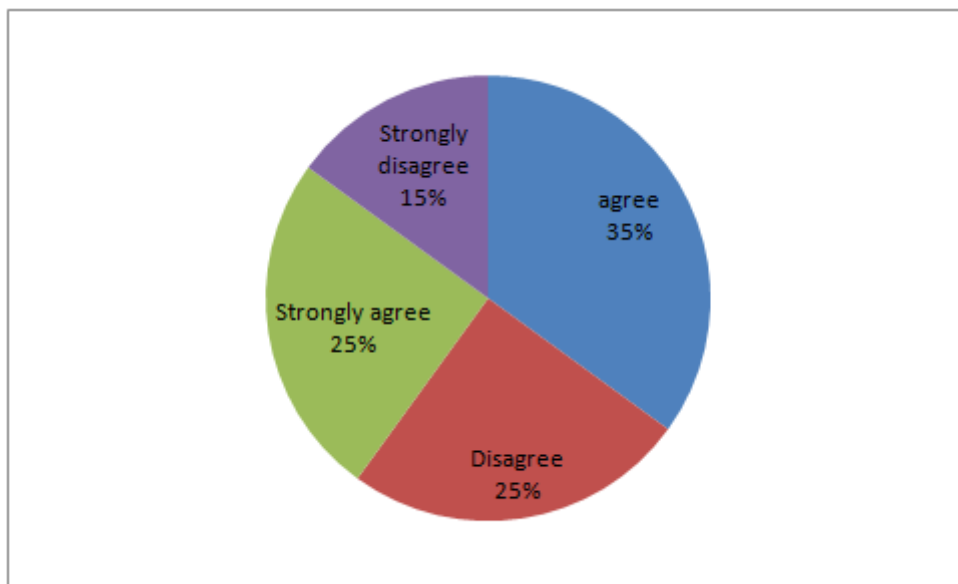


Fig 4.4: pie chart distribution on whether being criticizing behind the back affect the performance
 As per the data 35% respondent are agree that being criticizing behind the back affects performance 25% are strongly agree, 25% are disagree and rest 15% are strongly disagree.

Do you think that employee's performance is affected by Passing indirect comments?

- agree
- Disagree
- Strongly agree
- Strongly disagree

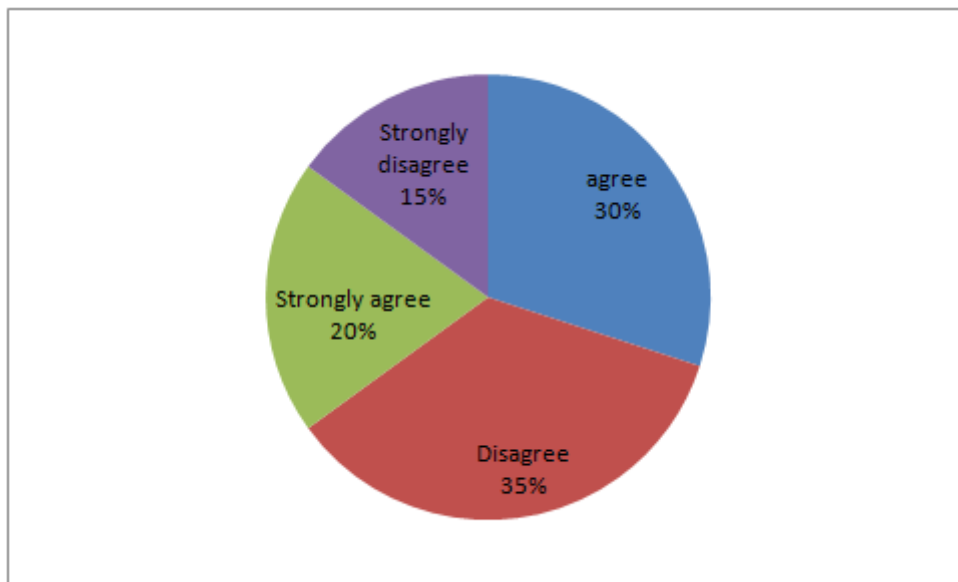


Fig 4.5: pie chart distribution on whether passing indirect comments affects the performance
 As per the data 30% respondent are agree that passing indirect comments affects performance 20% are strongly agree 35% are disagree and rest 15% are strongly disagree.

Do you think that employee’s performance is affected by Ignoring the presence?

- agree
- Disagree
- Strongly agree
- Strongly disagree

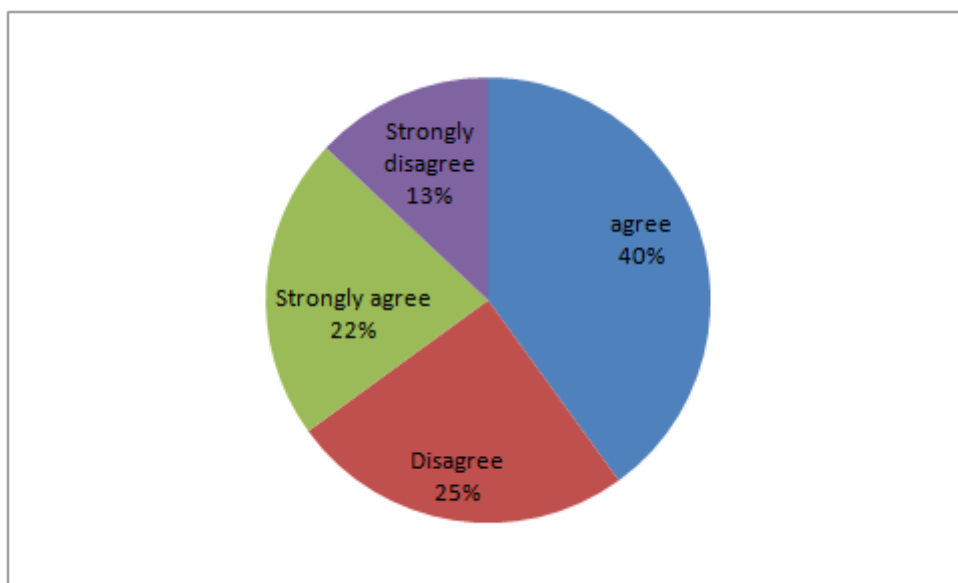


Fig 4.6: pie chart distribution on whether ignoring the presence affects the performance
 As per the data 40% respondent are agree that ignoring the presence affects performance 22% are strongly agree 25% are disagree and rest 13% are strongly disagree.

V. CONCLUSION

It is found that the employees of HDFC and ICICI bank are getting affected by workplace bullying in the various age groups. Due to such practices, they have to suffer from stress, health issues, physical problem psychological problem which in turns affect their performance in the organization. From the above research, it is shown that there is a correlation between performance and workplace bullying. People who faced bullying are less likely to achieve their performance standard. The most important reasons which were given by employee are being insulted and neglected, passing indirect comments.

VI. RECOMMENDATIONS

Bullying at workplace affects the whole life of the employee, it is the major reason for stress, physical problems, psychological problems. In order to stop the bullying problem at work, both organization and government should take strict action. Recently, some countries, including Sweden and Canada (in places like Quebec and Saskatchewan) have implemented legislation that addresses the issue of workplace bullying (Bryner, 2008). The company should check whether their employer has a policy and complaint resolution procedure for workplace bullying. The organization should provide free counseling service to the victim and ensure her that such practices will not happen again. The women should seek advice from her Contact Officer or Grievance Officer, Health and Safety Representative, Human Resources Officer or Union Official. Organizations should foster a positive culture and eliminate situational factors that promote workplace aggression, such as work overload, role ambiguity, and workplace injustice. The organization should conduct the meditation classes in order to help the women who have experienced bullying practices. The organization can take the help of the Health and Safety Committee to discuss a problem with workplace bullying.

VII. VARIOUS RELEVANT LEGISLATION

Commonwealth Legislation

- Racial Discrimination Act 1975
- Sex Discrimination Act 1984
- Disability Discrimination Act 1992
- Human Rights and Equal Opportunity Commission act 1986
- Trade Practices Act 1974
- Age Discrimination Act 2004

Commonwealth discrimination laws basically protect the people from discrimination in the workplace. The complaints which were reported are assessed in order to determine whether they should be investigated under this law or referred to state law.

Duty of care

The bullying under the Occupational Health, Safety and Welfare Act 1986 an employer has the duty of care at common law to reasonably protect employee's behavior.

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