



Biju Patnaik Institute of Information Technology & Management Studies

A SUMMER INTERNSHIP PROJECT REPORT ON

“TRAINING AND DEVELOPMENT AT VIBGYOR ADVISORY”

A FINAL REPORT SUBMITTED TO

BIJU PATNAIK UNIVERSITY OF TECHNOLOGY, ODISHA.

SUBMITTED BY

TOFAN KUMAR BHOLA

(Regd. No. – 2006258238)

UNDER THE GUIDANCE OF

PROF. DR. VIVEK MISHRA

**BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY &
MANAGEMENT STUDIES, BHUBANESWAR, ODISHA.**

(Recognised by AICTE, New Delhi & affiliated to BPUT, rourkela)

PREFACE

The courses of MBA require one to under a summer internship with the end of the 2nd semester, so as to get a practical knowledge and understanding the aspects of all the theories read. It helps us to make the best use of our skills and intelligence so as to make a better research report. It is really the most important thing during the course of our study. The purpose of my research project was “Training and development at Vibgyor advisory”. It was a continuous learning experience as I got to know the performance appraisal process, how they are conducted and beneficial.

NAME- TOFAN KUMAR BHOLA

REGD. NO. -2006258238

BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY & MANAGEMENT STUDIES

PATIA, BHUBNESHWAR-751024,ODISHA

Phone no: - 07438000111, 9040003344

Email:- info@biitm.ac.in, biitmbbsr@yahoo.com



**BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY & MANAGEMENT STUDIES,
BHUBNESHWAR**

ACKNOWLEDGEMENT

It is my privilege to thank all of them who have supported me in carrying out this dissertation successfully.

Firstly I would to express my sincere thanks to two separate concerns, BIITM and Vibgyor Advisory, the former for arranging and guiding me to start the dissertation and the latter for extending their noble help for its formation and completion.

I express my sincere gratitude to my internal guide Dr. Vivek Mishra for extending guidance and direction in preparing this dissertation, without whose cooperation the project would not have been completed.

I would like to thank and appreciate to the company Vibgyor Advisory, Mumbai and my guide Ms. Shanti Pandey who has devoted his vivid knowledge and valuable time to my benefit.

I also acknowledge the contribution of all the members of Vibgyor Advisory, who in all together provide me and inspiring working environment.

In the same breath, I thank all my friend who helped me in completing the report and providing me with a lot of information essential for it.



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BHUBNESHWAR**

PRINCIPAL

CERTIFICATE

This is to certify that project report titled “**Training and development at Vibgyor Advisory**” is a Bonafede work of Mr. Tofan Kumar Bhola under the guidance and supervision of Prof. Dr. Vivek Mishra, BIITM, Bhubaneswar carried out in partial fulfillment for the award of degree of MBA 2020-2022. This project work is original and not submitted earlier for the MBA of any degree/ Diploma or associate of any other university/Institution.

Prof. Dr. Pratap Kumar Tripathy
(Principle, BIITM)

Place- Bhubaneswar

Date: -



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BHUBNESHWAR**

EXTERNAL GUIDE

CERTIFICATE

This is to certify that project report titled “**Training and development at vibgyor advisory**” is a Bonafede work of Mr. Tofan Kumar Bhola under the guidance and supervision during the session of 2020-2022 and carried out in partial fulfillment for the award of degree of Master Business Administration.

Ms. Shanti Pandey
(Senior Executive)

Place- Mumbai

Date: -



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BHUBNESHWAR**

INTERNAL GUIDE

CERTIFICATE

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This is to certify that project report titled “**Training and development at vibgyor advisory**” is a Bonafede work of Mr. Tofan Kumar Bhola under the guidance and supervision during the session of 2020-2022 and carried out in partial fulfillment for the award of degree of Master Business Administration.

Prof. Dr. Vivek Mishra
(Asst. Professor, BIITM)

Place- Bhubaneswar

Date: -



**BIJU PATNAIK INSTITUTE OF INFORMATION TECHNOLOGY & MANAGEMENT STUDIES,
BHUBNESHWAR**

DECLARATION

I, Mr. Tofan Kumar Bhola hereby declare that the project work titled, “**Training and development at Vibgyor Advisory**” is an original work done by me and submitted to Biju Patnaik University of Technology, Odisha in partial fulfilment for the award of degree of Master Business Administration is a recorded of the work done by me under the supervision of Prof. Dr. Vivek Mishra. This thesis has not formed before the basis of any degree, diploma or any similar titles.

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INTRODUCTION

INTRODUCTION TO HUMAN RESOURCE

Human Resource Management is concerned with human beings, who are energetic elements of management. The success of an enterprise will depend upon the ability, strength and motivation of persons working in it. Human Resource Management refers to systematic approach to problems in any organization. Human Resource Management is concerned with all aspects of managing the human resources of an organization.

According to Likert, 'Every aspect of firm's activities is determined by the competence, motivation and general effectiveness of its human organization. Of all the tasks of management, managing the human component is the central and most important task because all depends upon how well it is done. 'This quotation sums up the importance of human component in an organization and need for managing it effectively.

Human Resources are the most important assets of an organization, its Objective is the maintenance of better human relations in the Organization by the development, application and evaluation of policies, procedures and programmes relating to human resources to optimize their contribution towards the realization of organizational objectives. It is concerned with getting better results with the collaboration of people.

Human Resource Management has been defined by various eminent authors. Some of them are mentioned below:-

“The policies and practices needed to carry out the people or human resources aspects of a management position including recruiting, screening, training, rewarding and appraising. ' '

Dictionary of Human Resource Management and Personnel Management,

“Human Resource Management is that part of the management's process which is primarily concerned with the human constituents of an organization. "

-E.F.L. Breach.

INTRODUCTION OF THE TOPIC

One of the most talked subjects in corporate circles, in recent times is how to optimize the contributions of human resources in achieving organizational goals. An efficient and satisfied workforce is the most significant factor in organizational effectiveness and marginal excellence, but experiences in business and service organizations however indicate that management, comparatively speaking, bestow more time and attention to policies and systems relating to production, technology, investment, inventory, marketing, etc than to human resources.

Compulsion of modern business environment is however promoting Corporate managements to systematically review their current attitudes, beliefs and policies towards human resources for they contribute most significantly to the survival and growth of organization, Enlightened and progressive managements have therefore come to believe that people are not problems but opportunities. Training and Development activities are important part of exploring these opportunities.

Training and Development activities are designed to impact specific skills, abilities and knowledge to employees. Training is a planned effort by an organization to facilitate employee's learning of job related knowledge and skills for the purpose of improving performance, Development refers to learning opportunities designed to help employees grow and evolve a vision for future.

TRAINING AND DEVELOPMENT

DISTINCTION BETWEEN TRAINING AND DEVELOPMENT

<u>TRAINING</u>	<u>DEVELOPMENT</u>
1. Training means learning skills and knowledge for doing a specific job.	1 Development means growth of an employees in all respects.
2. It is concerned with maintaining and improving current job performance, Thus, it has short-term perspective,	2. It seeks to develop competence and skills for future performance, Thus, it has a long-term perspective,
3. It is job-centered in nature.	3. It is career-centered in nature.
4. Role of trainer is very Important.	4. The executives have to be motivated internally for self development,

TRAINING AND DEVELOPMENT

MEANING OF TRAINING AND DEVELOPMENT:-

In simple terms, training and development refer to imparting specific skills, abilities and knowledge to an employee,

A formal definition of training and development is:-

"It is any attempt to improve current or future employee performance by increasing an employee's ability to perform through learning, usually by changing the employee's attitude or increasing his skills and knowledge,"

The need of training and development is determined by employee's performance deficiency, compute as follows:-

$$\text{Training and development need} = \text{Standard performance} - \text{Actual Performance}$$

Training is an organized activity for increasing the knowledge and skills of people for a definite purpose. It involves systematic procedure for transferring technical knowhow to employees so as to increase their knowledge and skills for doing specific jobs with proficiency.

According to Edwin B. Flippo, "Training is the act of increasing the knowledge And skills of an employee for doing a particular job. '

Training involves the development of skills that are usually necessary to perform a specific job. Its purpose is to achieve a change in the behavior of those trained and to enable them to do their jobs better, It makes newly appointed workers frilly productive in the minimum of time. It is equally important for the old employees due to frequent changes in technology.

PROCESS OF TRAINING AND DEVELOPMENT

Process of training and development is a well planned process. The following graph represents this in a graphical manner:-

TRAINING AND DEVELOPMENT PROCESS

ORGANISATIONAL OBJECTIVES AND STRATEGIES



ASSESSMENT OF TRAINING NEEDS



ESTABLISHMENT OF TRAINING AND DEVELOPMENT GOALS



DEVISING TRAINING AND DEVELOPMENT PROGRAMME



IMPLEMENTATION OF TRAINING AND DEVELOPMENT PROGRAMME



EVALUATION OF RESULTS

NEED OF TRAINING AND DEVELOPMENT

Training is Important not only from the point of view of organization; but also for the employees, Training is valuable to the employees because it will give them greater job security and opportunity for advancement.

The need of training arises in an enterprise due to following reasons:-

CHANGING TECHNOLOGY-Technology is changing at a fast pace. The workers must learn new techniques to make use of advanced technology. Thus, training should be treated as a continuous process to update the employees in new methods and procedures.

QUALITY CONSCIOUS CUSTOMERS: customers have become quality

Conscious and their requirements keep on changing. To satisfy the customers, quality of products must be continuously improved through training of workers.

GREATER PRODUCTIVITY:-it is essential to increase productivity and Reduce cost of production for meeting competition in the market. Effective training can help increase productivity of workers,

STABLE WORKPLACE:-Training creates a feeling of confidence in the minds of the workers. It gives them a security at the workplace. As a result, labor turnover and absenteeism rates are reduced.

TRAINING AND DEVELOPMENT OBJECTIVES

- The objectives are formed keeping in view company's goals and objectives,
- To prepare the employee [both new and old] to meet the present as well as changing requirements of job and organization.
- To impart to the new entrants the basic knowledge and skill needed for the performance of a definite job,
- To assist employees to function more effectively in their present positions by exposing them to latest concepts, information and techniques and developing the skill sets that may need further.

- To develop the potentialities of people for the next level of job.
- To ensure smooth and efficient working of department,
- To bridge the gap between "existing performance abilities and "desired performance ".
- To improve organizational climate since an endless chain of positive reactions can result from a well planned training programme.

IMPORTANCE OF TRAINING AND DEVELOPMENT

Training plays an important role in human resource department. It is necessary, useful and productive for all categories of workers and supervisory staff. The importance of training and development in an enterprise are:-

- **OPTIMUM UTILIZATION OF TRAINING:-** Training and development helps in optimizing the utilization of human resources that further helps the employees to achieve the organizational as well as their individual goals.
- **DEVELOPMENT OF SKILLS OF EMPLOYEES:-** Training and development helps in increasing the job knowledge and skills of employees at each level. It helps to expand the horizons of human intellect and an overall personality of the employees.
- **PRODUCTIVITY:-** Training and development helps in increasing productivity of the employees that helps organization to achieve its long-term goals.

- TEAM SPIRIT:-Training and development helps in inculcating the sense of team-work, team spirit, and inter-team collaborations.
- QUALITY:-Training and development helps in improving upon quality of work and work-life,

TYPES OF TRAINING

On the basis of purpose, several types of training programmes are offered to employees. The important types of training programmes are as follows:

INDUCTION TRAINING:- Induction is concerned with introducing a new employee to the organization and its procedures, rules and regulations. When a new employee reports for work, he must be helped to get acquainted with the work environment and fellow employees. It is better to give him a friendly welcome when he joins the Organization, get him introduced to the organization and help him to get a general idea about rules and regulations, working conditions, etc of the organization.

JOB TRAINING:-Job training relates to specific job which workers has to handle. It gives information about machines, process of production, instructions to be followed, methods to be used and so on. It develops skills and confidence among the workers and enables them to perform the job efficiently. It is the most common of formal in-plant training programmes. It helps in creating interest of the employees in their jobs.

APPRENTICESHIP TRAINING:-Apprenticeship training programs tend more towards education than merely on vocational training. Under this, both skills and knowledge in doing a job or a series of related jobs are involved. The governments of various countries have passed laws which make it obligatory on certain classes of employers to provide apprenticeship training to young people. The usual apprenticeship programs combine on the job training and experience with class room instructions in particular subjects. This training is desirable in industries which requires a constant flow of new employees expected to become all round craftsmen, It is very much

prevalent in printing trades, building and construction and crafts like mechanics, electricians, welders, etc.

INTERNSHIP TRAINING-Under this method, the educational and vocational institute enters into arrangement with an industrial enterprise for providing practical knowledge to its students, This training is usually meant for such vocations where advanced theoretical knowledge is to be backed up by practical experience on the job, For instance, engineering students are sent to big industrial enterprises for gaining practical work experience and medical students are sent to hospitals to get practical knowledge. The period of such training varies from six months to two years.

REFRESHER TRAINING:-As the name implies, the refresher training is meant for the old employees of the enterprise. The basic purposes of this training is to acquaint the existing work-force with the latest methods of performing their jobs and improve their efficiency further, In the words of Dale Yoder, "Retraining programs are designed to avoid personnel obsolescence." The skills with the existing employees become obsolete because of technological changes and of the human tendency to forget.

TRAINING FOR PROMOTION:-The talented employees may be given adequate training to make them eligible for promotion to higher jobs in the organization. Promotion means a significant change in the Responsibilities and duties, Therefore, it is essential that employees are provided sufficient training to learn new skills to perform their jobs more efficiently. The purpose of training for promotion is to develop the existing employees to make them fit for undertaking higher job responsibilities. This serves as a motivating force to the employees

METHODS OF TRAINING

The various methods of training may be classified into the following categories:

On-the-job training

Vestibule training

Off-the-job training

ON-THE-JOB TRAINING:-On-the-job training is considered to be the most effective method of training the operative personnel. Under this method, the worker is given training at the work place by his immediate supervisor. In other words, the worker learns in the actual work environment. It is based on the principle of "learning by

There are four methods of on-the-job training described below:-

COACHING-Under this method, the supervisor imparts job knowledge and skills to his subordinate. The emphasis in coaching the subordinate is on learning by doing. This method is very effective if the superior has sufficient time to provide coaching to his subordinates.

UNDERSTUDY:-The superior gives training to a subordinate as his assistant. The subordinate learns through experience and observation. It prepares the subordinate to assume the responsibilities of the superior's job in case the superior leaves the organization. The purpose of understudy is to prepare someone to fill the vacancy caused by death, retirement, transfer, or promotion of the superior.

POSITION ROTATION: The purpose of position rotation is to broaden the background of the trainee in various positions. The trainee is periodically rotated from job to job instead of sticking to one job so that he acquires a general background of different jobs. However, rotation of an employee from one job to another should not be done frequently. He should be allowed to stay on a job for sufficient period so that he may acquire the full knowledge of the job.

JOB ROTATION:-Job rotation is used by many firms to develop all-round workers, the employees learn new skills and gain experience in handling different kinds of jobs. They also come to know interrelationship between different jobs. It is also used to place workers on the right jobs and prepare them to handle other jobs in case of need.

VESTIBULE TRAINING

The term 'vestibule training' is used to designate training in a class-room for semiskilled workers. It is more suitable where a large number of employees must be trained at the same time for the same kind of work. Where this method is used, there should be well qualified instructors in charge of training programs. Here the emphasis tends to be on learning rather than production. It is frequently used to train clerks, machine operators, typists, etc,

Vestibule training is adapted to the general type of training problem that is faced by on-the-job training. An attempt is made to duplicate, as nearly as possible, the materials, equipments and conditions found in real work place. The human resources department makes arrangements for vestibule training when the training work exceeds the capacity of the line supervisors. Thus, in vestibule training, the workers are trained on specific jobs as they would be expected to perform at their work place.

Vestibule training has certain demerits also. The artificial training atmosphere may create adjustment problem for the trainees when they are sent to their actual work place. It is relatively expensive as there is duplication of materials, equipments and conditions found in the real work place.

OFF-THE-JOB TRAINING:-It requires the workers to undergo training for a specific period away from the work place. Off-the-job methods are concerned with both knowledge and skills in doing certain jobs. The workers are free of tension of work when they are learning,

There are several off-the-job methods of training as described below:-

SPECIAL LECTURE CUM DISCUSSION:-Training through special lectures is also known as "class-room training's, It is more associated with imparting knowledge than skills. The special lectures may be delivered by some executives of the organization or specialists from vocational and professional institutes. Many firms also follow the

practice of inviting experts for special lectures for the staff on matters like health, safety, productivity, quality, etc.

CONFERENCE TRAINING:-A conference is a group meeting conducted According to an organized plan in which the members seek to develop Knowledge and understanding by oral participation. It is an effective training device for persons in the positions of both conference member and conference leader. As a member, a person can learn from others by comparing his opinions with those of others. He learns to respect the viewpoints of others and also realizes that there is more than one workable approach to any problem.

CASE STUDY:-The case method is a means of stimulating experience in _ the classroom. Under this method, the training are given a problem or case which is more or less related to the concepts and principles already taught. They analyze the problem and suggest solutions which are discussed in the class. The instructor helps them reach a common solution to the problem. This method gives the trainee an opportunity to apply his knowledge to the solution of realistic problems.

COMPANY

PROFILE



VIBGYOR ADVISORY

Locate Us

Vibgyor Advicorp Private Limited,

202, Shivai Industrial Estate,

Saki Naka, Andheri (E), Mumbai 400072.

Contact Us

info@vibgyoradvisors.com

8591402580

+912240122167

ABOUT VIBGYOR ADVISORY

Vibgyor Advisors is a financial services-focused first-generation firm. It works in a variety of financial services industries and offers a comprehensive range of services to its valued clients. With a client-centric approach, it advises both individuals and businesses on their diverse needs. It aspires to be the best at all they do. Vibgyor Advisors has a penchant for delivering solutions that are both valuable and long-lasting and sustainable. It's a firstgeneration advisory firm that specialises in wealth management and corporate consulting.

Founder of Vibgyor Advisors: Vibgyor Advisors was started by Mr. Sachin Neema. He is a management graduate from JBIMS, Mumbai and a mechanical engineer from VJTI, Mumbai. He has about 22 years of experience in equity markets and has worked as Analyst, Head of research, Fund manager and has been instrumental in running business segments for some of the leading companies in the industry like HDFC Sec, IIFL and Tata.

Top competitors are: The top competitors in Vibgyor Advisors Pvt Ltd competitive set are Bajaj Finance Ltd, Policy Bazar, etc.

Brief History Of the company • The company was incorporated on 5th December 2016. • But the main work was started in 2019. The period from date of incorporation to 2019 was planning period. • Later when in 2019 the owner bought an office in Ghatkopar, is when he heired 20 interns to go on the field work. • So basically, what these 20 interns use to do is that they use to click pictures of big vehicles and there is app where if you put the vehicle registration number, we get to know the due date when the vehicles insurance. • The interns use to do the research work and then call the vehicles owner to convince to buy insurance through our company. • Till 2019 due to his experience in this field, the founder Sachin Neema had used networking and made tie ups with many banks and insurance company.

Company Analysis

• **Type of Organization:** Vibgyor Advisors Private Limited is a Private incorporated on 5th December 2016. It is classified as a non-govt company and is registered at Registrar of Companies, Mumbai. • **Business Volume:** Because it is a private limited company, no information related to the Market Capitalization, Turnover, Gross Fixed Assets is disclosed by the company. • **Total Staff Strength:** There are only 15 Employees of the company and somewhere around 300 interns from all over the country. The number of interns keep on changing as interns only for the period of 2 months in the company.

Insurance companies that Vibgyor Advisors has tie ups with:

- Bajaj Allianz General Insurance Co. Ltd
- Bharti AXA General Insurance Co. Ltd
- Cholamandalam MS General Insurance Co. Ltd.

- Future Generali India Insurance Co. Ltd.
- HDFC ERGO General Insurance Co.Ltd.
- ICICI Lombard General Insurance Co. Ltd.
- IFFCO TOKIO General Insurance Co. Ltd.
- Kotak Mahindra General Insurance Co. Ltd. 20
- Liberty General Insurance Ltd.
- Magma HDI General Insurance Co. Ltd.
- National Insurance Co. Ltd.
- Reliance General Insurance Co.Ltd
- Royal Sundaram General Insurance Co. Ltd.
- SBI General Insurance Co. Ltd
- Shriram General Insurance Co. Ltd.
- Tata AIG General Insurance Co. Ltd.
- The New India Assurance Co. Ltd
- The Oriental Insurance Co. Ltd.
- United India Insurance Co. Ltd.
- Universal Sompo General Insurance Co. Ltd.

Some Banks that Vibgyor Advisors has tie ups with:

- Bank of Baroda
- Bank of India
- Canara bank
- State bank of India
- Punjab national bank
- HDFC bank
- Axis bank
- Union bank of India
- Central bank of India
- ICICI bank
- UCO bank
- Bank of Maharashtra
- Kotak Mahindra bank
- Federal bank
- Karnataka bank
- Karur vysya bank
- IndusInd bank
- Syndicate bank
- IDBI bank
- Yes bank

Values of the Company: Vibgyor Advisors with its client's centric approach doing valuable quality work in the field that it operates, is a preferred partner of choice for its clients looking for excellence values. It focuses on 5 major factor:-

Integrity:

- We are fair and honest in our conduct.
- We deal all our duties utmost ethically.
- We conduct all deals transparently thus aiming to provide better service to our customers.

Dedication:

- Our passion for work helps us to put consistent efforts.
- Our dedicated efforts will surely bring out the best solution.

Client Centric Approach:

- We believe in putting our clients as our topmost priority in every situation.

Trust:

- Our loyalty towards our clients is paramount.
- We affirm that our honesty and dedication know no bounds.

Solution Based Approach:

- We understand our client's requirement and direct our efforts in fulfilling them.
- We assure to give our best to find the proper solution.

Creativity:

- We create an environment where employees can think big and have fun.
- We work with our minds afresh that brings out new and innovative solutions.

Services Provided by Vibgyor Advisors:

- Wealth Management Service
- Equity Advisory Services
- Option Strategies
- Trading Portfolios •
- Portfolio Construction and Evaluation •
- Research and Industry Analysis •
- Start-up Investments •
- Real Estate •
- Debt Investments and Lending •
- Project Investments

Investment Banking

- Start Ups
- Fund Raising •
- Corporate Advisory •
- Asset Sale •
- Brand Acquisition •
- Project Advisory

Trading and Proprietary Investment •

- Direct and Client Investments •
- Agency Business •
- Special Projects

Real Estate

- Project Funding
- Direct and Client Investments
- Agency Business
- Special Projects

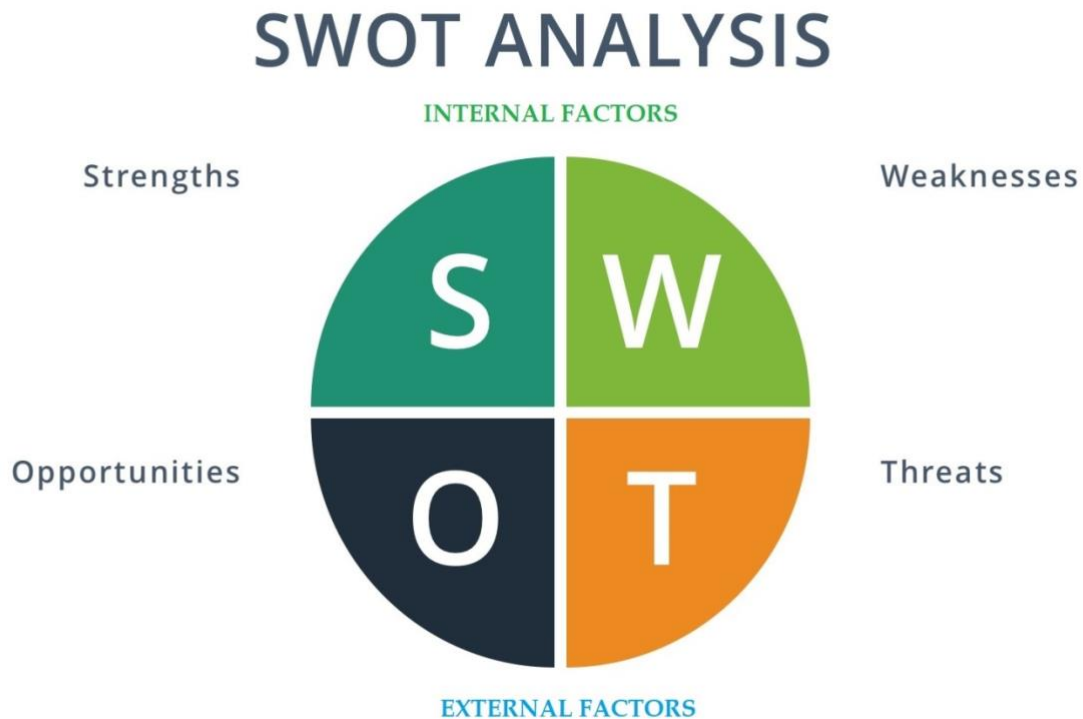
Investor Relations

- Corporate Advisory
- Assignment based projects

Distribution of Financial Services

- Mutual funds
- Equity broking
- Structured products
- PMS
- Life and vehicle insurance
- Personal and business loan

SWOT ANALYSIS



SWOT analysis is a vital strategic planning tool that can be used by Discover Financial Services managers to do a situational analysis of the organization . It is a handy technique to analyze the present Strengths (S), Weakness (W), Opportunities (O) & Threats (T) Discover Financial Services is facing in its current business environment.

The Discover Financial Services is one of the leading firms in its industry. Discover Financial Services maintains its prominent position in market by critically analyzing and reviewing the SWOT analysis. SWOT analysis a highly interactive process and requires effective coordination among various departments within the company such as – marketing, finance, operations, management information systems and strategic planning.

STRENGTHS:

- Strong dealer community – It has built a culture among distributor & dealers where the dealers not only promote company's products but also invest in training the sales team to explain to the customer how he/she can extract the maximum benefits out of the products.
- Strong distribution network – Over the years Discover Financial Services has built a reliable distribution network that can reach majority of its potential market.
- Strong Brand Portfolio – Over the years Discover Financial Services has invested in building a strong brand portfolio. The SWOT analysis of Discover Financial Services just underlines this fact. This brand portfolio can be extremely useful if the organization wants to expand into new product categories.
- Strong Free Cash Flow – Discover Financial Services has strong free cash flows that provide resources in the hand of the company to expand into new projects.
- Good Returns on Capital Expenditure – Discover Financial Services is relatively successful at execution of new projects and generated good returns on capital expenditure by building new revenue streams.

WEAKNESS:

- Need more investment in new technologies. Given the scale of expansion and different geographies the company is planning to expand into, Discover Financial Services needs to put more money in technology to integrate the processes across the board. Right now the investment in technologies is not at par with the vision of the company.
- Financial planning is not done properly and efficiently. The current asset ratio and liquid asset ratios suggest that the company can use the cash more efficiently than what it is doing at present.
- Not highly successful at integrating firms with different work culture. As mentioned earlier even though Discover Financial Services is successful at integrating small companies it has its share of failure to merge firms that have different work culture.
- Investment in Research and Development is below the fastest growing players in the industry. Even though Discover Financial Services is spending above the industry average on Research and Development, it has not been able to compete with the leading players in the industry in terms of innovation. It has come across as a mature firm looking forward to bring out products based on tested features in the market.
- There are gaps in the product range sold by the company. This lack of choice can give a new competitor a foothold in the market.
- High attrition rate in work force – compare to other organizations in the industry Discover Financial Services has a higher attrition rate and have to spend a lot more compare to its competitors on training and development of its employees.
- Organization structure is only compatible with present business model thus limiting expansion in adjacent product segments.

OPPORTUNITIES:

- Lower inflation rate – The low inflation rate bring more stability in the market, enable credit at lower interest rate to the customers of Discover Financial Services.
- New environmental policies – The new opportunities will create a level playing field for all the players in the industry. It represent a great opportunity for Discover Financial Services to

drive home its advantage in new technology and gain market share in the new product category.

- Decreasing cost of transportation because of lower shipping prices can also bring down the cost of Discover Financial Services products thus providing an opportunity to the company - either to boost its profitability or pass on the benefits to the customers to gain market share.
- The new technology provides an opportunity to Discover Financial Services to practices differentiated pricing strategy in the new market. It will enable the firm to maintain its loyal customers with great service and lure new customers through other value oriented propositions.
- Opening up of new markets because of government agreement – the adoption of new technology standard and government free trade agreement has provided Discover Financial Services an opportunity to enter a new emerging market.

THREATS:

- Liability laws in different countries are different and Discover Financial Services may be exposed to various liability claims given change in policies in those markets.
- Changing consumer buying behavior from online channel could be a threat to the existing physical infrastructure driven supply chain model.
- Shortage of skilled workforce in certain global market represents a threat to steady growth of profits for Discover Financial Services in those markets.
- As the company is operating in numerous countries it is exposed to currency fluctuations especially given the volatile political climate in number of markets across the world.
- Rising raw material can pose a threat to the Discover Financial Services profitability.
- The demand of the highly profitable products is seasonal in nature and any unlikely event during the peak season may impact the profitability of the company in short to medium term.
- The company can face lawsuits in various markets given - different laws and continuous fluctuations regarding product standards in those markets.
- Rising pay level especially movements such as \$15 an hour and increasing prices in the China can lead to serious pressure on profitability of Discover Financial Services.

INDUSTRY ANALYSIS

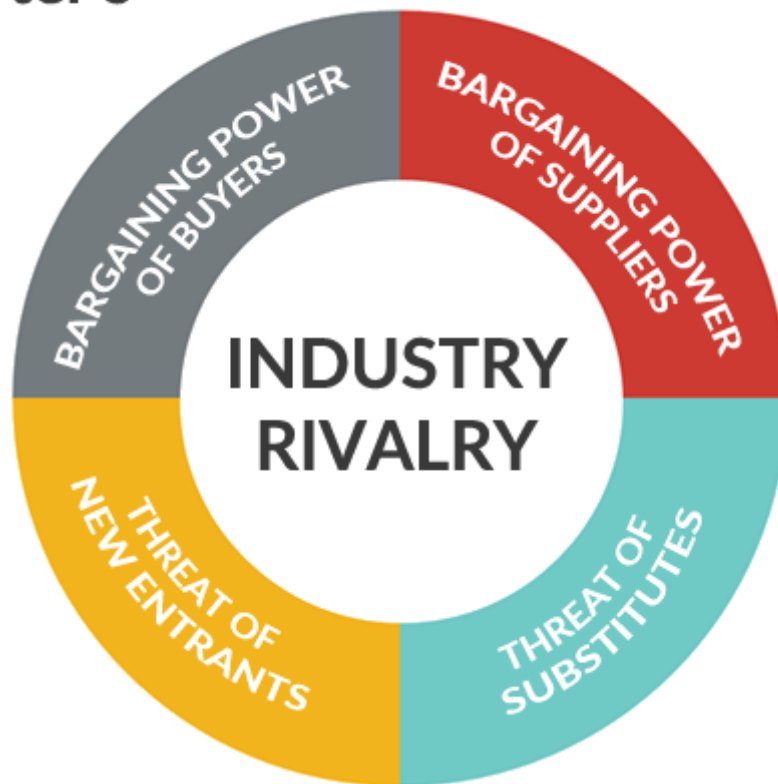
PORTER FIVE FORCES ANALYSIS:-

Porter Five Forces Analysis is a strategic management tool to analyze industry and understand underlying levers of profitability in a given industry. Discover Financial Services managers can use Porter Five Forces to understand how the five competitive forces influence profitability and develop a strategy for enhancing Discover Financial Services competitive advantage and long term profitability in Credit Services industry.

The Porter five forces are-

- Threat of New Entrants
- Bargaining Power of Suppliers
- Bargaining Power of Buyers
- Threat from Substitute Products
- Rivalry among the existing players.

Michael Porter's Five Forces Framework



Threats of New Entrants:

New entrants in Credit Services brings innovation, new ways of doing things and put pressure on Discover Financial Services through lower pricing strategy, reducing costs, and providing new value propositions to the customers. Discover Financial Services has to manage all these challenges and build effective barriers to safeguard its competitive edge.

Bargaining Power of Suppliers:

All most all the companies in the Credit Services industry buy their raw material from numerous suppliers. Suppliers in dominant position can decrease the margins Discover Financial Services can earn in the market. Powerful suppliers in financial sector use their negotiating power to extract higher prices from the firms in Credit Services field. The overall impact of higher supplier bargaining power is that it lowers the overall profitability of Credit Services.

Bargaining Power of Buyers:

Buyers are often a demanding lot. They want to buy the best offerings available by paying the minimum price as possible. This put pressure on Discover Financial Services profitability in the long run. The smaller and more powerful the customer base is of Discover Financial Services the higher the bargaining power of the customers and higher their ability to seek increasing discounts and offers.

Threats of Substitute Products or Services:

When a new product or service meets a similar customer needs in different ways, industry profitability suffers. For example services like Drop box and Google Drive are substitute to storage hardware drives. The threat of a substitute product or service is high if it offers a value proposition that is uniquely different from present offerings of the industry.

Rivalry among the Existing Competitors:

If the rivalry among the existing players in an industry is intense then it will drive down prices and decrease the overall profitability of the industry. Discover Financial Services operates in a very competitive Credit Services industry. This competition does take toll on the overall long term profitability of the organization.

Implications of Porter Five Forces on Discover Financial Services:

By analyzing all the five competitive forces Discover Financial Services strategists can gain a complete picture of what impacts the profitability of the organization in Credit Services industry. They can identify game changing trends early on and can swiftly respond to exploit the emerging opportunity. By understanding the Porter Five Forces in great detail Discover Financial Services managers can shape those forces in their favor.

PESTLE ANALYSIS

PESTEL stands for - Political, Economic, Social, Technological, Environmental & Legal factors that impact the macro environment of Discover Financial Services. Changes in the macro-environment factors can have a direct impact on not only the Discover Financial Services but also can impact other players in the Credit Services. The macro-environment factors can impact the Porter Five Forces that shape strategy and competitive landscape. They can impact individual firm's competitive advantage or overall profitability levels of the financial industry.

PESTEL analysis provides great detail about operating challenges Discover Financial Services will face in prevalent macro environment other than competitive forces. For example an Industry may be highly profitable with a strong growth trajectory but it won't be any good for Discover Financial Services if it is situated in unstable political environment.

Spanish oil giant Repsol had to face a similar instance. It started an above average profitability operations in Argentina and made strong returns in 5-7 years. But the business was later expropriated by the Left Wing government. So the decade long profits didn't materialize in the end.

Political Factors that Impact Discover Financial Services:

Political factors play a significant role in determining the factors that can impact Discover Financial Services long term profitability in a certain country or market. Discover Financial Services can closely analyze the following factors before entering or investing in a certain market-

- Political stability and importance of Credit Services sector in the country's economy.
- Risk of military invasion
- Level of corruption - especially levels of regulation in Financial sector.
- Bureaucracy and interference in Credit Services industry by government.
- Legal framework for contract enforcement
- Intellectual property protection
- Trade regulations & tariffs related to Financial
- Favored trading partners
- Anti-trust laws related to Credit Services
- Pricing regulations – Are there any pricing regulatory mechanism for Financial
- Taxation - tax rates and incentives
- Mandatory employee benefits
- Industrial safety regulations in the Financial sector.
- Product labeling and other requirements in Credit Services

Economic Factors that Impact Discover Financial Services

The Macro environment factors such as – inflation rate, savings rate, interest rate, foreign exchange rate and economic cycle determine the aggregate demand and aggregate investment in an economy. Economic factors that Discover Financial Services should consider while conducting PESTEL analysis are -

- Type of economic system in countries of operation – what type of economic system there is and how stable it is.
- Government intervention in the free market and related Financial
- Exchange rates & stability of host country currency.
- Comparative advantages of host country and Financial sector in the particular country.
- Education level in the economy
- Labor costs and productivity in the economy
- Business cycle stage (e.g. prosperity, recession, recovery)
- Economic growth rate
- Discretionary income
- Unemployment rate
- Interest rates

Social Factors that Impact Discover Financial Services

Society's culture and way of doing things impact the culture of an organization in an environment. Social factors that leadership of Discover Financial Services should analyze for PESTEL analysis are -

- Demographics and skill level of the population
- Class structure, hierarchy and power structure in the society.
- Education level as well as education standard in the Discover Financial Services 's industry
- Culture (gender roles, social conventions etc.)
- Entrepreneurial spirit and broader nature of the society. Some societies encourage entrepreneurship while some don't.
- Attitudes (health, environmental consciousness, etc.)
- Leisure interests.

Technological Factors that Impact Discover Financial Services

Technology is fast disrupting various industries across the board. Transportation industry is a good case to illustrate this point. A firm should not only do technological analysis of the industry but also the speed at which technology disrupts that industry. Slow speed will give more time while fast speed of technological disruption may give a firm little time to cope and be profitable. Technology analysis involves understanding the following impacts -

- Recent technological developments by Discover Financial Services competitors
- Technology's impact on product offering
- Impact on cost structure in Credit Services industry
- Impact on value chain structure in Financial sector
- Rate of technological diffusion

Environmental Factors that Impact Discover Financial Services

Different markets have different norms or environmental standards which can impact the profitability of an organization in those markets. Before entering new markets or starting a new business in existing market the firm should carefully evaluate the environmental standards that are required to operate in those markets. Some of the environmental factors that a firm should consider beforehand are -

- Weather
- Climate change
- Laws regulating environment pollution
- Air and water pollution regulations in Credit Services industry
- Recycling
- Waste management in Financial sector
- Attitudes toward "green" or ecological products
- Endangered species
- Attitudes toward and support for renewable energy

Legal Factors that Impact Discover Financial Services

In number of countries, the legal framework and institutions are not robust enough to protect the intellectual property rights of an organization. A firm should carefully evaluate before entering such markets as it can lead to theft of organization's secret sauce thus the overall competitive edge. Some of the legal factors that Discover Financial Services leadership should consider while entering a new market are -

- Anti-trust law in Credit Services industry and overall in the country.
- Discrimination law
- Copyright, patents / Intellectual property law
- Consumer protection and e-commerce
- Employment law
- Health and safety law
- Data Protection

COMPETITOR ANALYSIS

The major competition for Vibgyor Advisory in the online policy marketplace is companies like Policy Bazar, Bank Bazaar, EasyPolicy, PolicyAdvisor and online policy brokers such as Coverfox and Acko. The online insurance marketplace is very dynamic and highly competitive. Insurers are now compelled to ensure their pricing is competitive and are able to show value for money to the consumer in order to remain relevant. By increasing levels of transparency in product features, cost and services, digital channels are levelling the playing field. Traditionally the threat for online policy aggregators like PolicyBazaar are the other similar players who offer similar services of providing the platform not owning the actual product, but with players like Coverfox and Acko who own the insurance and are full-fledged online insurance brokers are making the space even harder to compete. To rise to the competitive forefront, market players are rethinking and realigning their business models and strategies as per customer needs and the expectations of future target groups who soon will be their new consumers in few years. Also, with the decline in relevance of traditional products with decreasing number of customer touch points it is utmost important to innovate the existing insurance product/service offerings to meet changing customer behavior and needs. Ecosystem services can not only help you build loyalty but also increase profits in the long run. The Insurance landscape in India is surely seeing a shift but still traditional methods are still very relevant and motivating customers to go online is still a herculean task to do. As per the report by PWC, 27% of the insurance buyers still relies on Word of Mouth, 22% on Agents, this forms almost 50% share of users who still go online for their insurance needs. Among the rest 50% the market is very much fragmented, only 20% of the consumers rely on the online aggregators such as Policy Bazaar, theses 20% are shared among all the players in the market. It is thus critical for Policy Bazaar to develop a future-ready strategy and continue to innovate by having a prudent look at these macro-level disruptions happening in the Indian insurance market and changing consumer behavior. As digital technologies are becoming more pervasive year on year, they are

diminishing the barriers to entry such as prohibitive costs and enable the scaling of operations on demand. As a result, the competitive set is bound to change rapidly.

VIBGYOR ADVISORY VS POLICY BAZAAR

In India, people don't buy insurance easily. They love to go through thorough analysis before buying an insurance. From the beginning, the insurance agents used to help the customers to make this decision. But with the increase in availability of huge number of options in insurance segment too, many a times; the agent might get biased by the companies providing huge incentive. Policy Bazaar has the unique value proposition of simplifying the buying process of insurance policies and provide comparison of various schemes available in the market. It analyses the various products on the basis of price, quality and key benefits. Being a policy web aggregator, Policy bazaar empowers its customer with the accurate information which indeed helps them to make a buying decision.

Market Segments

PolicyBazaar basically targets all the customers in India who want to buy the insurance but has less to no knowledge of insurance segment. Most of the Indians don't have insurance due to number of reasons, specifically, due to mis-selling or lapsing of policies. Bank Bazaar, Cover Fox, Easy Policy, Policy Advisor, Acko and InsurancePandit are some major competitors of Policy Bazaar in India.

Growth Model

PolicyBazaar is following "Run" strategy. The company is adding new features and technology to provide enhanced customer experience. The have launched mobile Apps in android and iOS platform too. The platform provides freedom to visitors to check policies and compare them on their aspects." A customer can not only search, compare and buy insurance through the Policy Bazaar app, but there are also interesting features like hospital locator, garage locator, insurance premium calculator, instant renewal of insurance policies, claim assistance and more."

Capabilities

RESOURCES

- India's largest insurance aggregator
- Business partnership with over 50 major insurance companies including Aegon life,

Aviva Life Insurance, Bajaj Allianz, Cigna, Edelweiss Tokio Life, HDFC Ergo, DHFL

Pramerica Life Insurance, HDFC Life etc

- Series of funding of over \$350 million from major investment groups such as Softbank, Infoedge, Intel Capital, PremjiInvest, Tiger Global Management etc.

ACTIVITIES

- Tie up with insurance brokers
- Procure information such as price, benefit, insurance cover etc.
- No charges from customer
- Revenue is generated through fee from insurance companies for fixed marketing

and advertisement

- New features and technology to improve customer experience
- 'Self - inspection video' feature for motor insurance revival
- Launch of App with features such as insurance premium calculator, instant renewal of insurance policies, claim assistance

COMPETITIVE STRATEGIES

Policy Bazaar is a platform mediated network which connects insurance seekers to various insurance policies. Currently, 70% sale of overall online insurance happens through Policy Bazaar and in online lead generation segment where insurance aggregators sell lead to insurers, Policy Bazaar dominates the market with 4 out of every 5 leads (via internet) claimed by them. Hence it is clearly visible that Network effects of the PolicyBazaar are high as there are a large number of users as well as insurers available on the platform. There are 100 million visitors each year and more than 250 insurance plans on the platform. Hence, the focus should be on increasing positive network effects by attracting user en masse. There is no multi-homing cost. Since, Policy Bazaar doesn't charge its users. Hence, users can switch to different platforms easily. So, to retain users on the platform, Policy Bazaar can provide unique value proposition (platform differentiation) from different insurance companies to its users e.g. discount on insurance policies, exclusive insurance policies on Policy Bazaar etc. Policy Bazaar can also focus on providing complimentary services besides insurance policies for the users. So that Policy Bazaar will become one stop solution. It is also going to start its new vertical in financial services.

OBJECTIVES

OBJECTIVES OF THE PROJECT

The project is entitled as, "Study of Training and Development of employees in

Vibgyor Advicorp private Limited, the basic objectives of the project is as follows:-

- To acquire a thorough knowledge base on subject of Training and Development,
- To study how Training and Development programs are undertaken in the organization.

- To know process of Training and Development at Vibgyor Advicorp Private Limited.
- To study the induction program at Vibgyor Advicorp Private Limited
- To study the effectiveness of Training and development in the organization.
- To measure the satisfaction level of employees regarding training and development.

TRAINING AND DEVELOPMENT AT VIBGYOR ADVICORP PRIVATE LIMITED.

TRAINING AND DEVELOPMENT AT INDORAMA SYNETHETIC (India) LTD

The vision is to, "THINK GLOBAL GROW GLOBAL"

Training is the process of increasing the knowledge and skills for doing a particular job, It is organized procedure by which people learn knowledge and skill for a definite purpose. The purpose of training is basically to bridge the gap between jobs basically to bridge the gap between job requirement and present competence of an employee. Training is closely related with the education and development.

Employee Training is distinct from management development, Training is the short term process utilizing a systematic & organized procedure by which non — managerial personnel learn technical and mechanical operations of machines, It for short duration and for specific job related purpose.

Development is the long term process utilizing a systematic and organized

Procedure by which managerial personnel learn conceptual and theoretical knowledge for general purpose. It involves philosophical and theoretical educational concept and it is designed for manager.

The Vibgyor Advisory provides the training session to the every level of employee in the organization. It begins from manager level to the worker level.

Even the new fresher including Management trainee (MT's) and General engineering trainee (GET's) gets the training.

RESEARCH METHODOLOGY

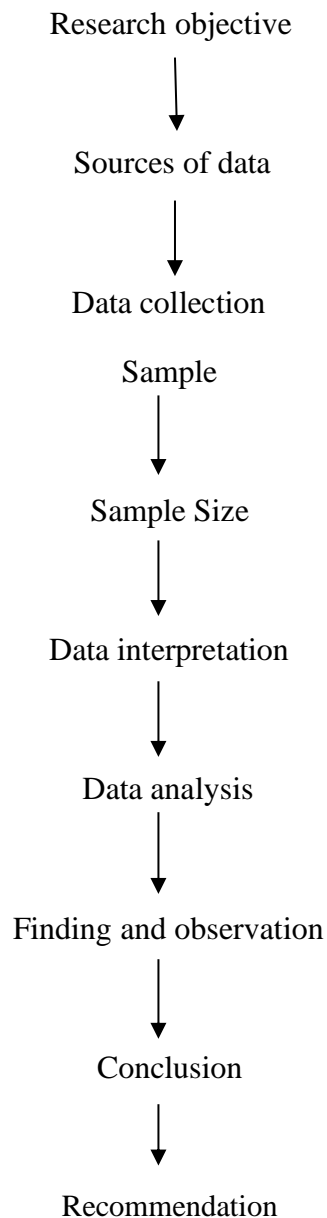
RESEARCH METHODOLOGY

Research in common parlance refers to the search for knowledge, It can be also defined as a scientific and systematic search for pertinent information on specific topic. In fact, search is an art of scientific investigation. In simple terms, research means, ' a careful investigation or enquiry especially through search for new facts in any branch of knowledge. '

1 .LOGICAL FLOW OF RESEARCH IS AS FOLLOWS

Identification of problem





RESEARCH DESIGN

Research design can be thought of as the structure of research, It is the glue that holds all the elements in a research project together. Research design is a vital part of the research study. It is the logical and systematic planning and directing of piece of research. It is the master plan and blue print of the entire study.

SOURCES OF DATA

The sources of the data are as follows:

PRIMARY DATA:-

- Internal data about working of HR department gathered from organization.
- Interview.
- Observation.
- Sufficient data collected through feedback forms by the employees, [Questionnaires]

SECONDARY DATA:-

- Magazines, journals, brochures, etc.
- Website of the company. [www.vibgyoradvisors.com l.
- Books.
- Earlier researches on similar topic.

SAMPLES

We always have to work with a sample of subjects rather than the full population. But people are interested in the population, not the sample. To generalize from the sample to the population, the sample has to be representative of the population. The safest way to ensure that it is the representative is to use a Random selection procedure,

METHOD OF SAMPLING USED: “ RANDOM SAMPLING METHOD”

In the random sampling method, all items have some chance of selection that can be calculated. Random sampling technique ensures that bias is not introduced regarding who is included in the survey.

SAMPLE SIZE

The sample size taken is 20 employees from the Human Resource Department of Vibgyor advisory, Mumbai.

DATA COLLECTION

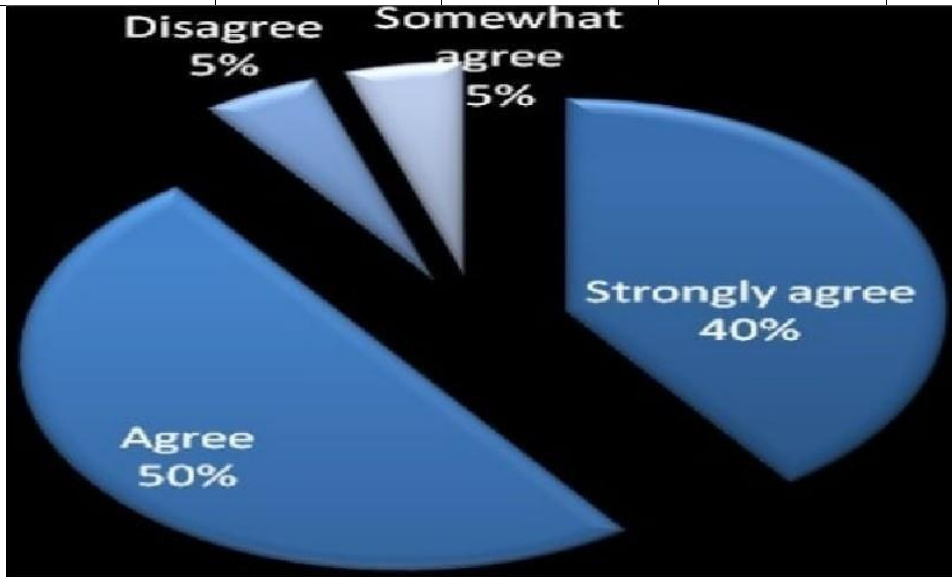
Survey-questionnaire: - Behaviors, beliefs and observations of specific groups are identified, reported and interpreted.

DATA ANALYSIS / INTERPRETATION

DATA ANALYSIS AND DATA INTERPRETATION

Q I. Your organization considers training as a part of organizational strategy. Do you agree with this statement?

No of employees	Strongly agree	Agree	Disagree	Somewhat agree
20	08	10	01	01



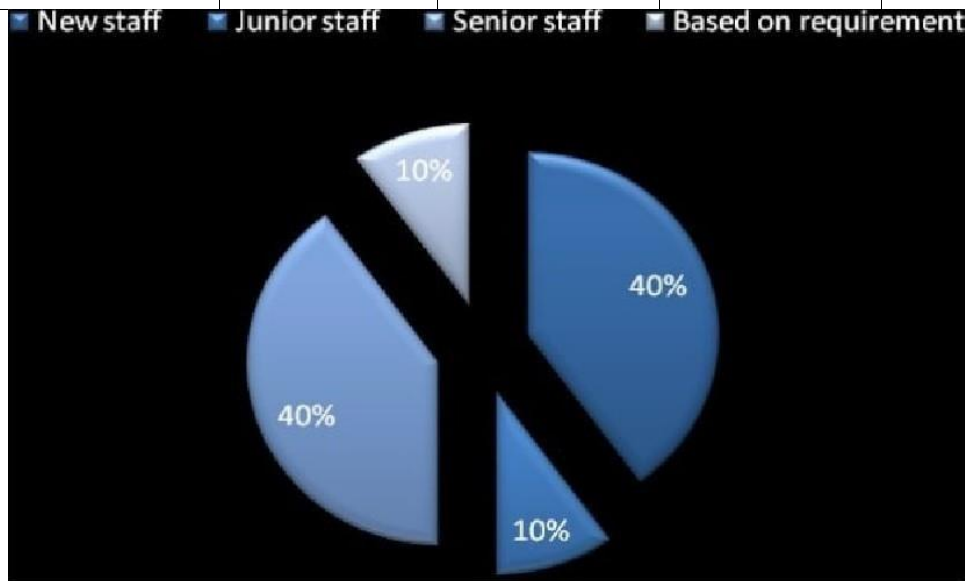
According to the above data, it is clear that out of 100% employees of Indorama:

- 50% of employees consider training as a part of firm's strategy.
- 40% of employees strongly agree with the statement.
- 5% of employees disagree with the statement

,

Q.2 To whom training is given more in your organization?

No. of employees	New staff	Junior staff	Senior staff	Based on requirement
20	8	2	8	2



According to the above data, out of 100% employees in Indorama:

40% of new staff are given training.

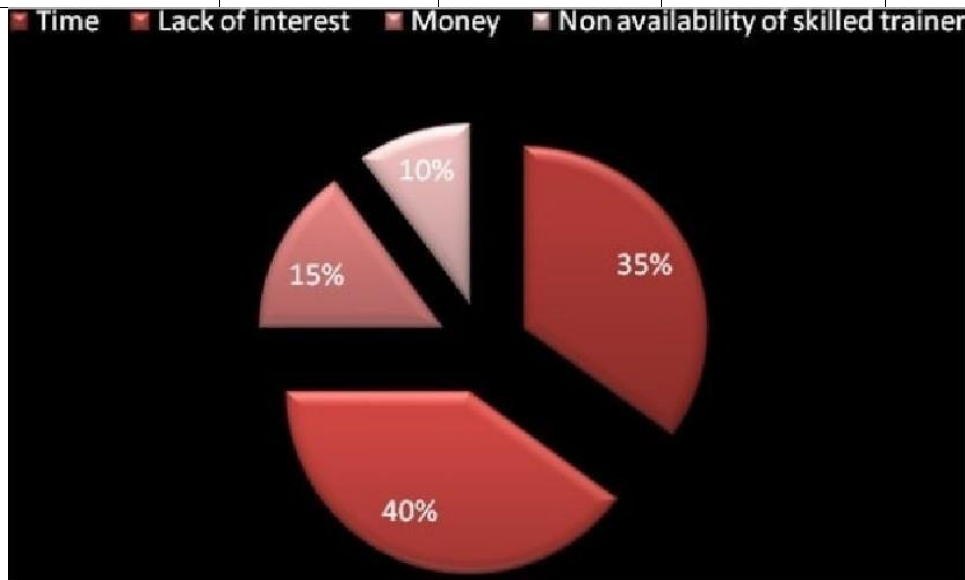
10% of junior staff are given training.

40% of senior staff are given training,

10% of employees are given training based on requirements.

Q.3 What are the barriers to training and development in your firm?

No employees	of	Time	Lack of Interest	of	Money	Non availability of skilled trainer
20		07	08		03	02



According to above data, out of 100% employees of Indorama:

35% of employees consider time as a barrier in their training.

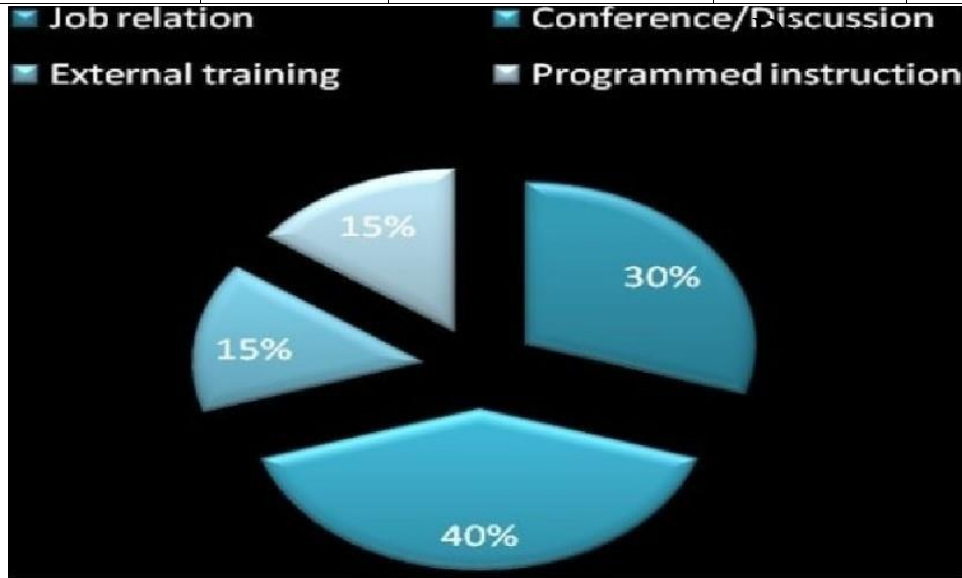
40% of employees consider lack of interest as a barrier.

15% of employees consider money as a barrier.

10% of employees consider non availability of skilled trainer as a barrier

.Q.4What mode of training method is used in your firm?

No of employees	Job relation	Conference Discussion	External training	Programmed instruction
20	06	08	03	03



According to the above data, out of 100% employees in Indorama:

30% of employees said job relation is used as a mode of training.

40% of employees said conference/discussion is used as mode of training.

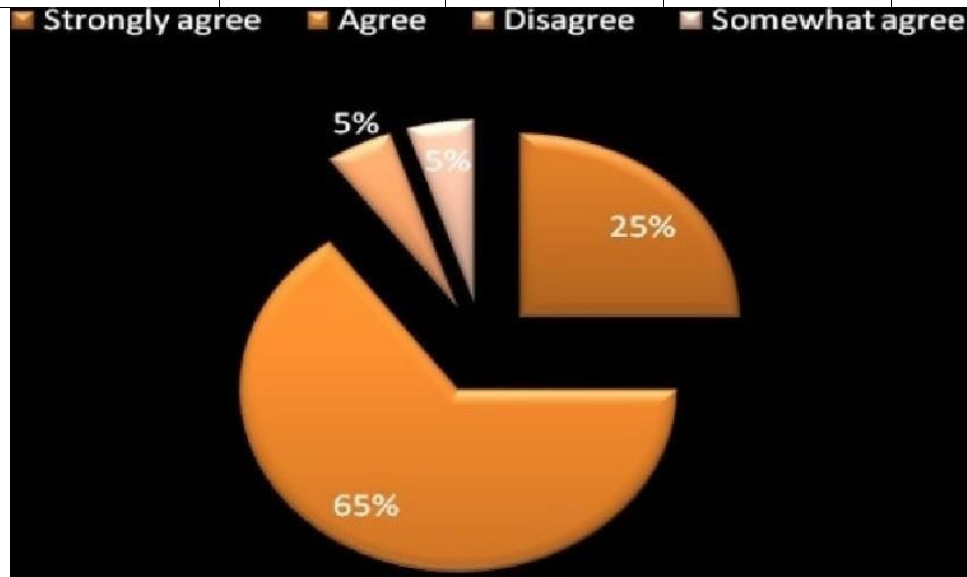
15% of employees said external training is done.

15% of employees said programmed instruction is used as a mode of training.

Q.5 “Training and development sessions conducted in your firm are useful,

Do you agree with this statement?

No of employees	Strongly agree	Agree	Disagree	Somewhat agree
20	05	13	01	01



According to above data, out of 100% employees in Indorama:

25% of employees strongly agree with the statement.

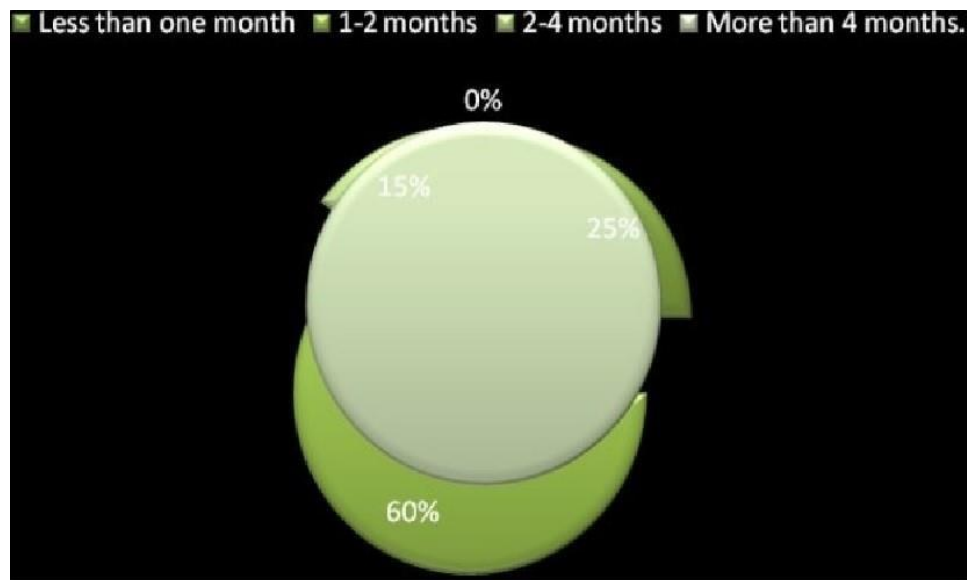
65% of employees agree with the statement.

5% of employees disagree with the statement.

5% of employees somewhat agree with the statement.

Q.6. How long does it take to implement the trained process?

No of employees	Less than one month	1-2 months	2-4 months	More than 4 months.
20	05	12	03	00



According to above data, out of 100% employees in Indorama:

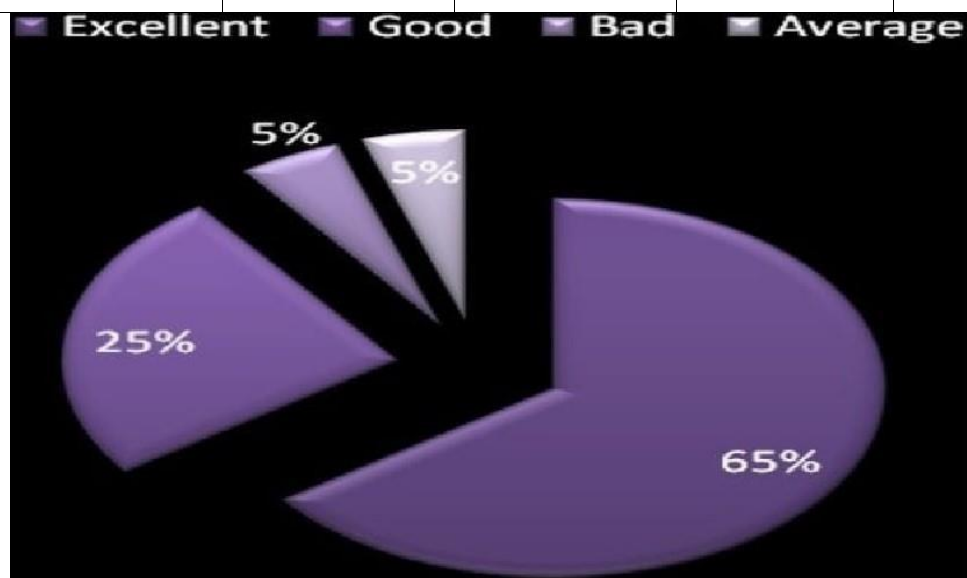
25% of employees said it took less than one month.

60% of employees said it took 1-2 months.

15% of employees said it took 2-4 months.

Q, 7 How well the workplace of the training is physically organized?

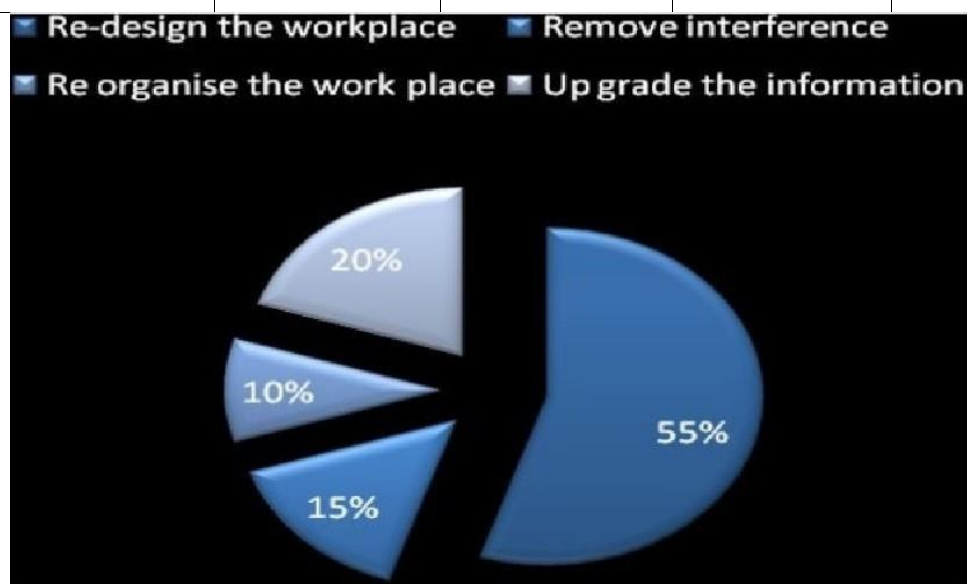
No of employees	Excellent	Good	Bad	Average
20	13	05	01	01



According to the above data, out of 100% employees in Indorama: 65% employees said that workplace of training is organized excellently, 25% employees said workplace is good organized. 5% employees said workplace is badly organized.

Q.8 What are the conditions that have to be improved during training sessions?

No of employees	Re-design the workplace	Remove interference	Re organize the work place	Upgrade the information
20	11	03	02	04



According to the above data, out of 100% employees in Indorama:

55% employees needs re-design of job.

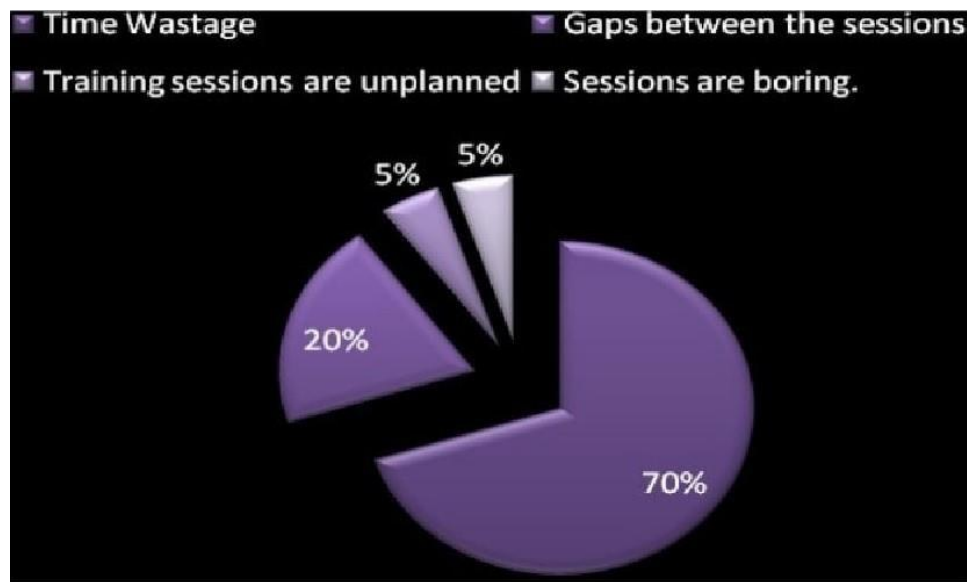
15% of employees needs removal of interferences during training.

10% of employees need re-organization of the work place.

20% of employees needs up graded information during training sessions.

Q.9 What are the general complaints about training sessions?

No of employees	Time Wastage	Gaps between the sessions	Training sessions are unplanned	Sessions are boring.
20	14	04	01	01



According to the above data, out of 100% employees in Indorama:

70% of employees have a complaint of time wastage during training.

20% of employees have a complaint of too many gaps between the sessions.

5% of employees said training sessions are unplanned and are boring.

LEARNINGS DURING SIP

Selection of the Project

I am a student of MBA 1st year and have taken Human Resource Management as my specialization subject.

While doing Summer Internship in Vibgyor Advisory, I studied the HR activities and functions carried out in Vibgyor Advisory during my SIP training & development came up as a topic of interest while it is not easy to understand all the parameters it is still required by all the Organizations.

Training is a learning process that involves the acquisition of knowledge, sharpening of skills, concepts, or changing of attitudes and behaviors to enhance the performance of employees.

The Project Focus On:

How training & development is an antecedent of job involvement and what should company do to make the company to improve employees performance.

LESSONS LEARN DURING SIP:

1. Selection of the Company for Sip Should Be Done Carefully
2. Team work is very important for HR manager.
- 3, Networking and Communication skills need to be very good,
4. Need to know Excel Sheet for office work.
5. How the training and development of employees done in Industries.
- 6, Safety measure should be taken into consideration during training,
7. Time motion study plays a key role in the process of training.

CONCLUSIONS

CONCLUSIONS

On the basis of the analysis made, the following conclusions are drawn:

- Maximum number of the employees finds healthy environment at the work place.
- Lack of interest in employees act as a barrier in training programs.
- Maximum employees said that they get help whenever they require.
- Employees are satisfied with the training and development programs given to them.
- The training programs has helped in developing skills of the employees,
- After attending the training program most of the workers find their attitude better towards the job.
- Most of the employees wants to the workplace to be redesigned where the training sessions are been conducted.
- Employees felt the time wastage during training session. But trainees were satisfied with activities conducted during training program because it was related to their job,

RECOMMENDATION

RECOMMENDATIONS AND SUGGESTIONS

- Some advanced training is required in technology department.
- The company should adopt some other ways for nominating the employees like training need identification survey, self nomination, personal analysis, organizational analysis, etc.
- Training should be a continuous process i.e., it should be imparted at regular intervals.
- The duration of training program should be less and details should be precise and accurate.
- HR department should conduct seminars on some vital topics so that employees are always motivated and encouraged to work.

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3. www.vibgyoradvisory.com

ANNEXURE

ANNEXURE

QUESTIONNAIRE

PERSONAL DETAILS:

NAME:

AGE:

GENDER:

FEMALE

Q.1 Your organization considers training as a part of organizational strategy. Do you agree with this statement?

Strongly agree	<input type="checkbox"/>
Agree	<input type="checkbox"/>
Disagree	<input type="checkbox"/>
Somewhat agree	<input type="checkbox"/>

Q.2 To whom is training given more in your organization?

New staff	<input type="text"/>
Junior staff	<input type="text"/>
Senior staff	<input type="text"/>
Based on requirement	<input type="text"/>

Q.3 What are the barriers to training and development in your organisation?

Time	<input type="text"/>
Lack of interest	<input type="text"/>
Money	<input type="text"/>
Non availability of skilled trainer	<input type="text"/>

Q4 What mode of training is normally used in your organization?

Job relation	<input type="text"/>
Conference/Discussion	<input type="text"/>
External training	<input type="text"/>
Programmed instruction	<input type="text"/>

Q.5 Training and Development sessions conducted in your firm are Use you agree with this statement?

Strongly agree	<input type="text"/>
Agree	<input type="text"/>
Disagree	<input type="text"/>
Somewhat agree	<input type="text"/>
	<input type="text"/>

Q6 How long does it take to implement the trained process ?

Less than one month	<input type="text"/>
1-2 months	<input type="text"/>
2-4 months	<input type="text"/>

More than 4 months

Q, 7 How well the work place of training is organized?

Excellent

Good

Bad

Average

Q.8 . What are the conditions that have to be improved during training sessions?

Re organize the job

Remove interference

Re organize the work- place

Upgrade the information of material given
during training.

Q.9 . What are the general complaints about training sessions?

Take away precious time of workers Too

many gaps between the sessions,

Training sessions are unplanned.

Boring and not useful.

