

Assessing Training and Development as Predictors of Employee Retention and Job Satisfaction in the Private Banking Sector of Bhubaneswar

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Abstract: With the modern knowledge-based economy, the training and development becomes a crucial factor in determining the employee outcomes as well as the efficiency of the organisation. The paper aims to determine the impact of training and development in predicting the rate of employee turnover and job satisfaction in the private banks using primary survey data from 300 employees of the private banks of Bhubaneswar. The research design used was quantitative, with the types of statistical analysis used to examine the relationship between variables being descriptive statistics, correlation analysis, and regression analysis. The results showed that there was a positive correlation between job satisfaction and training and development, as well as employee retentions and training development. From the regression analyses, it was found that the training and development could become a significant predictor to job satisfaction ($R^2 = 0.821$, $p < 0.001$) and employee retention ($R^2 = 0.773$, $p < 0.001$), indicating a significant explanatory power. The outcomes indicate that employees who believe that their training programs were effective tend to experience job satisfaction more and were less likely to be demoralized. The study builds on previous studies in that it offers empirical information concerning the strategic role of training and development for improvements of employee attitudes and retention. The results highlight the importance of creating a learning landscape that continuously fosters learning in organizations and that uses training programs to meet the needs of employees and the organization. Human Resource Management implications and policies are discussed.

Keywords: Training and Development, Employee Retention, Job Satisfaction, Human Resource Management, Organizational Performance

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