

Foreign Experience in The Selection, Training and Development of Bank Employees

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Abstract

In today's increasingly competitive business world, the right selection, recruitment and training of employees is one of the main factors of success.

The banking industry is no exception, and many companies in this industry strive to attract the best employees and create an effective team. One of the ways to achieve this goal is to study foreign experience in the selection, recruitment and training of employees. Leading companies in the USA, Europe and Asia have long understood the importance of proper HR management and have invested heavily in this area.

Keywords: Bank, international banks, personnel selection, recruitment, development, qualification increase, seminar, training, mentor, practical skill, advanced methods.

INTRODUCTION

As in all sectors of the economy, foreign experience in the selection, training and development of banking system personnel can be useful for banks of different countries. In several countries with strong world economies, such as the United States and the United Kingdom, professional training and professional development of banking system employees has become the main factor determining the competitiveness of banking in the market [1-4].

The Main Part

Foreign experience in the selection, training and development of banking system employees includes several effective practices and innovative methods. We can include:

1. Personnel selection process. It includes not only the assessment of candidates' compliance with requirements and professional qualities but also the examination of readiness and potential for further development, that is, assessment technologies are used.
2. Learning and development stage. Various methods and forms of work are used, including online and offline courses, training and seminars, mentoring, as well as on-the-job training and virtual courses. A lot of attention is paid to the selection of personnel who develop not only technical but also leadership and adaptability skills such as communication, cooperation, and teamwork.



3. One approach used in the global banking sector is for banks to actively participate in the selection and recruitment process. Banks pay attention to the importance of the professional qualities and qualifications of candidates and try to select the most suitable candidates who have the necessary skills related to working in the bank.

4. Different methods are used in training and improving the skills of employees. One of these methods is on-the-job training, where a new employee gains knowledge and experience while working directly in the bank. Also, internal training programs organized by the bank itself, as well as external courses, training and seminars that teach new skills and knowledge to employees of the banking system are used.

5. One of the main aspects of the development of bank employees is the prospect of career growth. Foreign banks implement career development programs that allow employees of the banking system to develop and move up the career ladder.

The experience of the world's leading banks shows that on-the-job training is an integral part of their successful operations, allowing them to maintain high professionalism and efficiency in their work [5-8].

On-the-job training is the process by which an employee acquires new knowledge, skills, and abilities necessary to perform his or her professional duties effectively. This can be both formal (e.g. training courses, workshops, training) and informal (e.g. mentor training, successful peer mentoring).

- Deutsche Bank offers special training programs for future leaders, which include additional training, internships and internships in other bank offices around the world. In addition, Deutsche Bank is conducting an internal campaign to improve the skills of employees in the field of digital technologies.

- Barclays has a leadership development program that allows every employee to develop their skills and experience. They also provide many opportunities to participate in projects and team tasks [9-12].

- HSBC has various programs covering all positions from junior credit analysts to executives. They also developed a digital learning platform called "HSBC University" where employees can access online courses, webinars and other resources.

- Provides access to internal courses and training at Citigroup, as well as training programs on external platforms such as LinkedIn. In addition, Citigroup has an in-house training centre that provides consulting and coaching. Citigroup also has an on-the-job training program called Grow. This program provides continuous learning opportunities for employees using innovative methods such as games and flexible training courses. The bank pays special attention to the training of managers and leaders, providing them with unique training programs to better manage their teams.

- JPMorgan Chase - has a training program for new hires that includes on-the-job training and professional development. Every new employee works with a mentor during the first week to help them fit in, orient and familiarize themselves with the bank. They then undergo six months of training, which includes both theoretical and practical tasks under the guidance of experienced colleagues.



There are several large banks in Uzbekistan, which are also trying to use the experience of the world's leading banks in the training and development of their employees. For example, the National Bank of Uzbekistan has an on-the-job training Chase program similar to JPMorgan. New employees are encouraged to attend training courses that include theoretical knowledge and practical skills, as well as full-time and distance learning. Each employee also has a coach to help them move through the company. In this way, Uzbek banks are increasingly paying attention to improving the skills of their employees using foreign experience and advanced training methods. This allows them to maintain a high level of professionalism and efficiency in their work.

There are close ties between banks and higher education institutions in Uzbekistan. Some large banks in Uzbekistan are cooperating with universities and training centres to train their employees and attract new talents to the banking industry.

TBC Bank is an active participant in the financial market in Uzbekistan and has cooperation agreements with many universities in the country, including Westminster. In addition, Tashkent State University of Economics provides internships and internships for students of Tashkent Financial Institute, as well as training programs for its employees.

"Hamkorbank" and "Infinbank", like other banks in Uzbekistan, are trying to maintain contact with foreign and leading educational institutions in Uzbekistan to promote their educational projects and improve the skills of their employees.

The ongoing work between "Hamkorbank" and Fergana Polytechnic Institute is noteworthy. Since 2017, the bank has been cooperating with the "Management in Production" faculty, which trains specialists in economic education. At the beginning of the academic year, a list of students who are interested in working in the banking system is formed by the faculty dean's office, and their resumes are presented to bank employees. In 2022, 103 students expressed interest in working in the banking system. According to the test results, 54 students were recommended for the next stage. According to the results of the final test and interview, 17 students got the right to practice in different branches of "Hamkorbank". During the internship period, students are allowed to work 0.5 units of staff,

The leading banks of Uzbekistan have been establishing contact with higher educational institutions of our republic within the framework of various programs and projects. For example, within the framework of the "Innovative Uzbekistan" program, banks are actively cooperating with higher educational institutions on the implementation of innovative projects and the development of scientific research. In addition, banks are establishing cooperative relations with higher educational institutions in the field of education and personnel training for the banking industry. Some banks provide financial assistance to students and university graduates through educational loan programs. Thus, the relationship between the leading banks of Uzbekistan and the higher educational institutions of the republic has many directions. These are examples of Uzbek banks hiring their employees, confirming that it spends a lot of time and resources on training and professional development. They are constantly improving their training programs and methods to help their employees achieve greater success and professional development.



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