A Study on Impact of Training and Development Measures on Overall Performance of The Firm with Reference to MicroTech CNC Pvt Ltd in Hosur & Chennai

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Abstract. *This study aims to investigate the impact of training and development measures on the overall performance of the firm. The research will employ a mixed-methods approach, including a survey of employees and an analysis of the firm's financial data. The study will focus on a sample of firms from various industries to ensure the generalizability of the findings. The study hypothesizes that training and development measures have a positive impact on the overall performance of the firm. Furthermore, it is expected that the impact of these measures on performance will vary depending on the type of training provided and the level of employee participation. The survey will collect data on employees' perceptions of the training and development programs, including the quality of the training, their level of participation, and the perceived impact on their job performance. The financial analysis will examine the relationship between training and development expenditures and the firm's financial performance, such as revenue growth and profitability. The findings of this study will contribute to the understanding of the effectiveness of training and development measures and their impact on the overall performance of the firm. The results will provide valuable insights to firms on how to design and implement effective training and development programs that can improve their performance.*

1. INTRODUCTION

Employee training and development has long been recognized as a critical factor in enhancing organizational performance. Despite the importance of these measures, however, there is still limited empirical evidence on their impact on the overall performance of the firm. Therefore, this study aims to investigate the relationship between training and development measures and the overall performance of the firm. Specifically, we seek to identify the types of training and development programs that are most effective and examine how employee participation in these programs affects performance outcomes. Through a mixed-methods approach, we will gather data from employee surveys and financial analysis to evaluate the impact of training and development measures on key performance indicators, such as revenue growth and profitability. The findings of this study will provide valuable insights for organizations on how to design and implement effective training and development programs to improve their performance.

2. OBJECTIVES OF THE STUDY

1. To study the Training and Development Measures followed by MICRO-TECH CNC Pvt Ltd, Hosur.
2. To analyze the Barriers in implementing Training and development Measures.
3. To analyze the factors affecting overall performance of an employee.
4. To study the Induction Measures followed by the company.
5. To know the awareness about the culture and practices and study the important ways that helps to improve training and development.
6. To investigate the various HRM Practices, i.e., planning, recruitment, selection, performance evaluation, training and development, career management and rewards in MICRO-TECH CNC PVT LTD.

7. To study and examine the relationships between various aspects of HRM practices and organizational culture.

8. To find whether there is any difference in the organizational cultures of the under study.

3. SCOPE OF THE STUDY

Human resource management is the ability to attract. The satisfied and loyal employees can only provide productivity to the concern. To attain the loyal and satisfied employees is difficult task to the companies. Organizational culture and HR Practices are the root cause for every organization to run their productivity. The study is conducted to identify the social economic conditions of the respondents, various factors or avoiding cultural causes in the company. To manage the practices among employees and ways to reduce the cultural conflicts in the organization based on the opinions expressed by the employees regarding implementations. The study covers the level of HR Practices among the employees in AVTEC Ltd, Hosur. The relationship between HRM Practices and organizational culture among respondents in the organizations.

4. LITERATURE REVIEW

According to the Michel Armstrong, "Training is systematic development of the knowledge, skills and attitudes required by an individual to perform adequately a given task or job". (Source: A Handbook of Human Resource Management Practice, Kogan Page, 8th Ed.,2001). According to the Edwin B Flippo, "Training is the act of increasing knowledge and skills of an employee for doing a particular job." (Source: Personnel Management, McGraw Hill; 6th Edition, 1984).

The term 'training' indicates the process involved in improving the aptitudes, skills and abilities of the employees to perform specific jobs. Training helps in updating old talents and developing new ones. 'Successful candidates placed on the jobs need training to perform their duties effectively'. (Source: Aswathappa, K. Human resource and Personnel Management, New Delhi: Tata Mcgraw-Hill Publishing CompanyLimited,2000, p.189). The principal objective of training is to make sure the availability of a skilled and willing workforce to the organization. In addition to that, there are four other objectives: Individual, Organizational, Functional, and Social. An organization survives if it is performing well in the environment by being profitable but if it fails to do so the organization may not survive. And worse is the decay of both human and physical structures (Manguennandongo, 2002). Subrahmaniam (2010) noticed the change amid pre and post training, which has a positive outcome on training programs." (Source: Evaluating Training Programmes in Indian Post. Journal of Arts, Science and Commerce, 1(1),81-94.). Beryl Badger, Eugene Salder – Smith, Edwin Michie (1997), presented a study on perceptions of the value and effectiveness of Outdoor Training Programs. It pointed out that the companies believed in this form of training and their own perception but there was no clearly defined answer to its effectiveness. Winfred Arthur Jr.Pamela S.Edens and Suzanne T.Bell, (2003) recognized many design and evaluation techniques linked to the effectiveness of training based on pertinent literature. In this review, they focused on evaluation methods, execution of training program based on needs assessment and similarity between task and training delivery method. Joseph Paul Pulichino (2007) conducted a detailed study on four levels of training evaluation methodology based on previous literature review. It is conducted to enable training practitioners to understand the usage and benefits of training program of all levels. K.Skylar Powell and SerkanYalcin (2009), in this review, they found out there has been little progress in efficiency of training program and also this study suggested the people to learn and face challenges in order to learn in the workplace. Diamantidis, Anastasios D; Chatzoglou, Prodromos D (2012), examined the effects of training programs in organizations where training was used for development of employees. It indicates the design of training program is most critical factor ad it has major impact on performance in their job. Giasuddin Bellary, Pulidindi Venugopal & Ganesan (2014), reemphasized that the training program's success depends on training outcomes. It pointed out that training is being conducted by many corporate, but insufficient research has been done in this area. Training is organized way in which organizations provide development and improve the quality of new and existing employees. It has systematic approach of learning and development that improve individual, group and organization (Goldstein & Ford, 2002). Training is a process and it is most pervasive methods to enhance productivity of individuals and communicating organizational goals to personnel (Ekaterini & Constantinos Vasilios, 2009).

5. RESEARCH METHODOLOGY

Research methodology is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically in it we study the various steps that are generally adopted by a researcher in studying his research problem long with the logic behind them. It is necessary for the researcher to know nor only the research methods techniques but also the methodology. It refers to process used to collect information and data for the purpose of making budness decision. The methodology may include publication research, interview, surveys and her research techniques, and could include both present and historical information.

6. RESEARCH DESIGN

The formidable problem that follows the task of defining the research problem is the preparation of the design of the research, popularly known as the "research design". A research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure as such the design includes an outline of what the researcher will do from writing the hypothesis and its operational implications to the final analysis of data.

7. DATA ANALYSIS

How satisfied are you with the current training and development opportunities offered by the company?	RESPONDENTS	PERCENTAGE
Extremely dissatisfied	4	2.597402597
Extremely satisfied	67	43.50649351
Somewhat dissatisfied	9	5.844155844
Somewhat satisfied	74	48.05194805
TOTAL	**154**	**100**
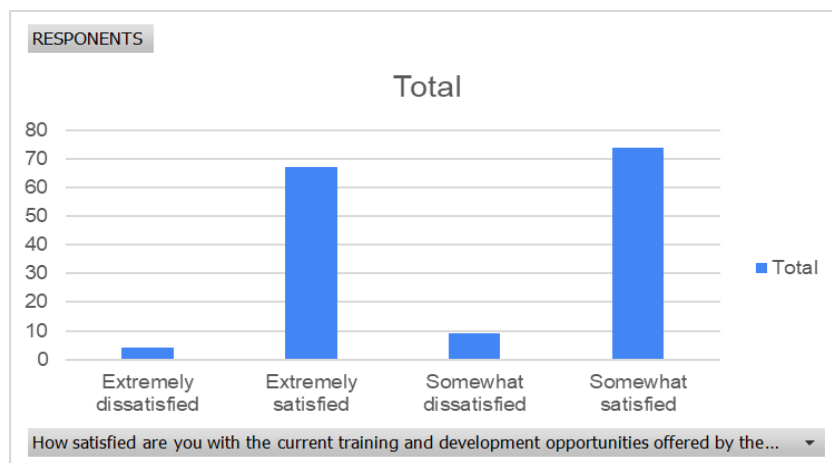
Counts of Education Qualification	RESPONDENTS	PERCENTAGE
Diploma	74	48.05194805
Others	32	20.77922078
Post Graduate	30	19.48051948

Under Graduate	18	11.68831169
TOTAL	**154**	**100**
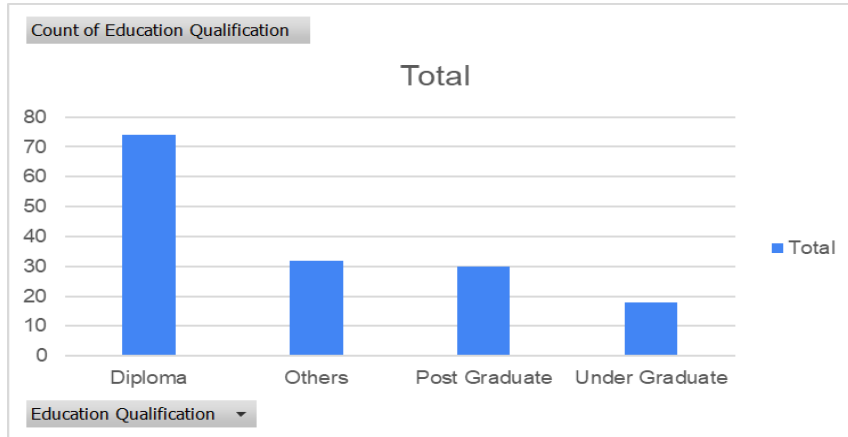
Anova: Single Factor

SUMMARY

Groups	Count	Sum	Average	Variance
Specify your Gender	154	174	1.12987	0.113742
Years of experience in the field	154	388	2.519481	1.113997

ANOVA

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	148.6883117	1	148.6883	242.2147	1.23099382252709E-40	3.87202722 329413
Within Groups	187.8441558	306	0.61387			
Total	**336.5324675**	**307**				

8. FINDINGS

1. Majority 43.5% of the respondent are belonging to 18 to 30 years old.
2. Majority 87% of the respondents are male in gender, Majority 49.4% of the respondents are Worker Trainee
3. Majority 34.4% of the respondents are 10 to 14 years experienced; Majority 48.1% of the respondents are Diploma qualification.
4. Majority 48.1 % of the respondents are somewhat satisfied with the current training and development opportunities offered by the company
5. Majority 36% of the respondents are satisfied in reduction in the preliminary finishing time.
6. Majority 51.3% of the respondents are satisfied in believe the company adequately supports employee development.

7. Majority 43% of the respondents are strongly agreed in financial resources affect. Majority 35.1% of the respondentsfeels that the manager is supportive in training and development needs

8. Majority 51.9% of the respondents are said In-person instructor-led training is most effective.

9. Majority 31.2% of the respondents are received the recognition or rewards for completing training or development programs at the companyon multiple occasions, and also 31.2% said they've received reward once

10. Majority 62.3% of the respondents stated that company provides opportunities for professional growth and development is Extremely important,

9. SUGGESTIONS

Based on the findings of the study, we suggest the following recommendations for organizations to improve the effectiveness of their training and development programs and enhance overall performance:

1. Design training and development programs that align with organizational goals: Organizations should ensure that their training and development programs are aligned with their overall goals and objectives. This alignment will ensure that employees receive training that is relevant to their job responsibilities and contributes to the organization's success.

2. Encourage employee participation: Organizations should encourage employee participation in training and development programs. This participation will not only increase employee engagement and motivation but also ensure that the programs are more effective.

3. Evaluate the effectiveness of training and development programs: Organizations should regularly evaluate the effectiveness of their training and development programs. This evaluation will help identify areas of improvement and ensure that the programs are meeting the organization's goals.

4. Invest in technology-based training: Organizations should consider investing in technology-based training, such as e-learning and virtual training. These methods can be more cost-effective and accessible, especially for remote employees.

10. CONCLUSION

The study's findings indicate that training and development measures have a positive impact on the overall performance of the firm. The results also suggest that the effectiveness of these measures varies depending on the type of training provided and the level of employee participation. Organizations should, therefore, design and implement effective training and development programs that align with their goals and encourage employee participation. Regular evaluation of these programs is essential to ensure that they remain effective and contribute to the organization's success. Finally, investing in technology-based training can also provide significant benefits for organizations, especially in today's remote work environment. By following these recommendations, organizations can enhance their overall performance and achieve their goals and objectives.

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