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# Improving Human Resource Management in Banking: A WASPAS-Based Evaluation Approach

G. Vidya Sagar Rao

Osmania University, Hyderabad, Telangana, India.

\*Corresponding Author Email: [gvsraog@gmail.com](mailto:gvsraog@gmail.com)

**Abstract:** HRM plays a key role in ensuring operational efficiency, employee performance and regulatory compliance in banks. Five alternatives (A1 to A5) were evaluated on the basis of four key criteria: metrics related to sales, debt ratio, return on assets and net profit. The performance values were normalized and weighted equally to ensure fairness and consistency in the evaluation. WASPAS coefficients and preference scores were calculated to determine the overall performance of each alternative. The findings showed that alternative A2 showed the highest performance, making it the most suitable HR strategy, while A5 performed strongly. In contrast, A1 ranked the lowest, indicating the need for strategic improvement. This study highlights the practical application of the WASPAS methodology in improving HR decision-making in banks and provides a systematic approach to improving HR practices in a competitive financial environment. In a highly competitive and regulated sector like banking, effective HRM is essential to drive productivity, improve employee performance, ensure compliance, and achieve strategic goals. However, the complexity of assessing multiple interdependent HR indicators often poses a challenge to decision makers. This research is important as it provides a quantitative and objective approach to identify the most effective HR strategies from the many alternatives, which is a critical requirement in modern banking. This study will not only help banks identify areas where improvement is needed, but also support the development of more effective, data-driven HR policies. Furthermore, these findings contribute to the growing field of multi-objective decision making (MCDM) applications in human resources, demonstrating how advanced analytical tools can improve the quality of decision-making and operational outcomes in banking organizations. This makes the research both valuable for practice and academically relevant. These metrics were selected for their relevance in assessing the effectiveness and impact of human resource strategies on overall bank performance. Each parameter contributes equally to the decision-making process, ensuring a fair and balanced assessment of alternative human resource approaches within banking institutions. The method involves normalizing performance data, assigning equal weights to each criterion, calculating preference scores, and deriving a WASPAS coefficient for each alternative. This approach ensures that both additive and multiplicative effects are considered, making it a useful tool for assessing complex HRM performance across various financial indicators. The use of the WASPAS method in assessing human resource management in banking provides a structured and reliable framework for decision-making. The analysis showed that alternative A2 outperformed the others, indicating it as the most effective HR strategy. This study confirms that WASPAS is a valuable tool for comparing HRM alternatives and supporting data-driven decisions that improve efficiency, employee performance, and overall organizational success in the banking industry. The bank's application of the WASPAS methodology to HRM revealed that alternative A2 received the highest performance score, ranking first among all options. This result shows that A2 is the most effective HR strategy, while A1 ranks the lowest, indicating areas for significant improvement in its HR practices.

**Key words:** Human Resource Management, Banking Sector, WASPAS Method, Performance Appraisal, Decision Analysis, Human Resource Strategy, Financial Indicators.

## 1. INTRODUCTION

Being service-oriented institutions, banks rely heavily on human capital to provide efficient and reliable financial services. The competitiveness of the banking sector, coupled with continuous changes in technology and regulations, has made the role of HRM more dynamic and strategic than ever before. In this context, HRM is not only about hiring and remuneration, but also about developing talent, improving employee performance and aligning employees with organizational goals. In an industry where customer service and relationship management are paramount, HRM ensures that employees are well-equipped with the necessary skills and motivation to meet customer expectations. Banks handle complex operations that require a high degree of accuracy, ethical standards and customer trust.

Therefore, HR departments need to focus on hiring people who not only have the right qualifications but also have integrity and a customer-oriented mindset. Training and development is critical in the banking industry. With rapid advances in digital banking, artificial intelligence and cybersecurity, employees need to constantly update their skills. HRM plays a key role in organizing relevant training programs that prepare employees to handle technological tools, comply with regulatory changes and follow best practices in customer engagement. Furthermore, leadership development is crucial to ensure that managers can lead teams effectively during times of change or crisis. Performance management is another key area that contributes to the success of the organization. By setting clear goals, providing constructive feedback, and linking performance to rewards, HR departments help increase employee productivity and satisfaction. A well-structured performance appraisal system in banks fosters a merit-based culture and encourages employees to excel. Additionally, banks that invest in employee well-being and work-life balance often see better retention rates and lower burnout. Employee relations and communications are also managed by HR to maintain a positive work environment. In a highly regulated and high-pressure industry like banking, maintaining morale and reducing stress is essential. HR professionals must address grievances promptly, promote transparency, and support diversity and inclusion. These practices create a strong organizational culture where employees feel valued and committed. Finally, HRM in banking ensures legal compliance with employment laws and financial regulations. This includes proper documentation, fair labor practices, and regular audits to avoid legal liabilities. In countries where the banking sector is heavily regulated, non-compliance can lead to severe penalties. Therefore, HR departments must stay up-to-date on regulatory changes and ensure that policies are aligned accordingly. HRM is a cornerstone of operational excellence in the banking sector. It supports not only administrative tasks but also strategic functions that drive innovation, efficiency, and customer satisfaction. As the banking landscape evolves, the role of HRM will continue to gain importance and become an essential part of any successful financial institution. Unlike manufacturing or product-based industries, banks primarily rely on the strength of their human capital. The quality of customer service, efficiency of operations, compliance with regulatory standards and the ability to innovate largely depend on the performance of employees. Therefore, HRM in the banking sector is not just a support function, but a strategic partner that directly contributes to the achievement of business objectives. Human resource management in banking involves the systematic planning and development of human capital to ensure that the bank achieves its goals effectively and efficiently. Since banks rely heavily on customer interactions and financial transactions, it is essential that employees are knowledgeable, skilled and highly ethical. In this context, HRM focuses on recruiting competent individuals who can deliver excellent service in the high-pressure environment of the banking industry. The HR department needs to identify candidates who not only have the required educational background and technical skills but also have strong communication skills and integrity. The selection process often involves rigorous testing, aptitude tests and interviews to ensure a good fit for the organizational culture and job role. Training and development are equally important. With continuous changes in banking technology, customer expectations and regulatory requirements, employees need to be trained to stay up to date. HR departments in banks organize workshops, online training modules and certification programs to enhance the knowledge and skills of employees. Training includes soft skill development, which is essential for frontline employees who interact with customers on a daily basis. Another essential aspect of HRM in banking is performance management. Through regular appraisals, feedback sessions and performance-related incentives, banks ensure that employees are motivated and aligned with organizational goals. Employee engagement and satisfaction are also key areas to focus on. Banking jobs are often highly stressful due to demanding targets and strict compliance regulations. HR departments play a key role in maintaining a positive work culture, resolving grievances, ensuring work-life balance, and implementing employee wellness programs. Furthermore, HRM ensures compliance with labor laws and banking regulations. Banks must adhere to a wide range of rules related to hiring practices, employee rights, security standards, and data confidentiality. To avoid fines and reputational damage, HR professionals need to stay abreast of legal changes and update internal policies accordingly. Human resource management is an integral part of the banking industry, directly impacting its operational success and long-term growth. By effectively managing recruitment, training, performance and compliance, HRM ensures that banks can meet the demands of a competitive and ever-evolving financial environment.

## 2. MATERIAL AND METHODS

In studying HRM in banking, materials such as policy documents, employee handbooks, performance records, and training manuals are often analyzed to understand the framework within which HR activities are carried out. In addition, data is collected through a variety of means, including surveys, interviews, focus group discussions, and direct observation, to assess the effectiveness of HR strategies and employee experiences within banks. To begin with, primary data collection is a key method used to investigate HRM practices in banks. It involves conducting structured or semi-structured interviews with HR managers, department heads, and

employees at various levels of the organization. These interviews help in gathering first-hand information about HR policies, recruitment practices, training programs, performance appraisal systems, employee engagement efforts, and retention strategies. Surveys using questionnaires are widely used to collect quantitative data from employees on job satisfaction, training effectiveness, and workplace culture. This data is analyzed statistically to identify patterns and draw meaningful conclusions. Secondary data plays an equally important role in the analysis. These include reviewing published literature on HRM theories, case studies on HR practices in leading banks, government regulations related to labor and banking, and reports from financial regulatory bodies. Annual reports of banks, HR audit reports, and research articles from academic journals also serve as essential sources for understanding the existing HR structures in the banking industry and their effects. The analytical methods used depend on the nature of the data. For qualitative data, thematic analysis is commonly used to identify recurring themes and insights from interviews and open-ended survey responses. For quantitative data, statistical tools such as descriptive statistics, regression analysis, and correlation analyses are used using software such as SPSS or Excel. These tools help to understand the impact of HRM practices on factors such as employee performance, turnover rates, and customer satisfaction. In some studies, the case study method is used to look in depth at the HR systems of a particular bank or a select few banks. This method allows for a detailed examination of how HR strategies are implemented and their direct impact on the bank's operations and employees. The materials and methods used to study HRM in banking provide a structured approach to understanding how human capital is managed in this important service sector. In HRM, especially within banks where various performance indicators need to be evaluated to make strategic decisions, WASPAS provides a structured and accurate way to rank or prioritize alternatives based on multiple quantitative and qualitative criteria. In the context of HRM in banking, WASPAS can be used for many decision-making situations such as employee performance appraisal, recruitment selection, training program performance, or ranking of job candidates. For example, if a bank is trying to select the best candidate for a managerial position, several criteria such as experience, educational background, leadership skills, technical skills, and communication skills can be assessed using the WASPAS method. First, the decision matrix is constructed with alternatives (e.g., job candidates or training programs) and evaluation criteria. Each criterion is assigned a weight based on its importance. The WASPAS method then calculates scores using the WSM and WPM formulas, combining them with a coefficient (usually  $\lambda = 0.5$ ) to balance the influence of both methods. The alternative with the highest combined score is considered the most optimal. The use of the WASPAS method in HRM ensures objectivity and transparency in the decision-making process. It reduces bias by relying on mathematical calculation, which makes it suitable for high-stakes decisions in a bank where efficiency, fairness, and performance alignment are important. WASPAS supports strategic human resource planning in the bank by driving data-driven, balanced, and justifiable personnel decisions.

#### **Alternatives:**

In the banking industry, HRM alternatives can be used to evaluate various departments, employee groups, or potential candidates based on financial and performance indicators. These alternatives help identify the most capable units or individuals who can significantly contribute to the success of the bank.

**A1: Sales** – This reflects the ability of an employee or department to contribute to revenue generation, which is an essential aspect in sales-oriented banking environments.

**A2: Debt Ratio** – Used to assess financial discipline and risk management, important when assessing HR's role in ensuring compliance and cost-effective workforce.

**A3: Return on Assets (ROA)** – Indicates how effectively resources, including human capital, are being used to generate profits, reflecting HR's influence on productivity.

**A4: Earnings per Share (EPS)** – An important metric that shows how HR performance indirectly impacts shareholder value through talent management and strategic planning.

**A5: Net Profit Margin** – Demonstrates overall profitability where effective HR practices improve efficiency, reduce turnover, and optimize operational costs.

#### **Evaluation Parameter:**

Evaluation metrics are essential in assessing the effectiveness of HRM practices in the banking sector. These metrics help determine how well HR strategies align with organizational goals and employee performance.

**Employee Productivity** – Measures the output of employees relative to their input, which indicates the effectiveness of recruitment, training, and performance management systems.

**Training Effectiveness** – Assesses how well training programs improve skills and job performance, which is important in the fast-paced banking environment.

**Employee Satisfaction** – Reflects employee morale and engagement, which directly impacts service quality, retention, and workplace harmony.

**Turnover Rate** – Assesses the success of HR efforts in employee retention and building a stable and committed workforce.

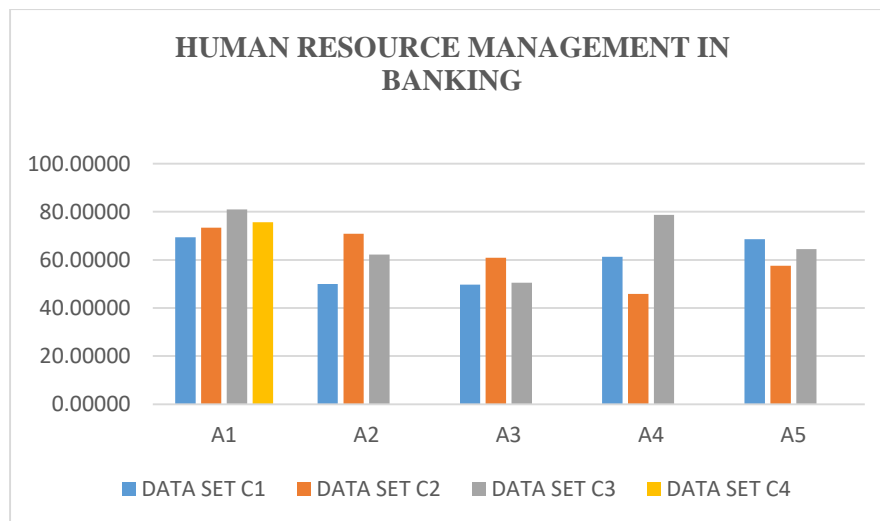
**Compliance and Risk Management** – Assesses how effectively HR ensures compliance with labor laws and regulatory standards, which are essential in a highly regulated industry like banking.

### 3. ANALYZE AND DISSCUSION

**TABLE 1.** Human Resource Management in Banking

DATA SET				
	C1	C2	C3	C4
A1	69.44000	73.33000	81.00000	75.60700
A2	50.00000	70.80000	62.15000	0.04000
A3	49.75000	60.89000	50.50000	0.09000
A4	61.25000	45.90000	78.63000	0.07000
A5	68.60000	57.54000	64.42000	0.05000

The given dataset consists of four criteria (C1 to C4) and five alternatives (A1 to A5), which may represent different departments, employees or branches in a bank. The objective of this dataset is to evaluate and compare performance based on selected HRM-related metrics. C1 may represent employee productivity, where higher values indicate better performance. Here, A1 shows the highest productivity (69.44), indicating strong output for an employee, whereas A3 is the lowest (49.75), indicating a potential area for improvement. C2 may represent training effectiveness, measuring how well employees apply training to their work. A1 again performs well (73.33), while A4 ranks the lowest (45.90), indicating a potential gap in learning utilization. C3 may reflect job performance or skill scores. A1 and A4 score high (81.00 and 78.63), while A3 lags behind (50.50), highlighting differences in implementation and capacity levels. C4 may indicate a risk-related factor or level of compliance, where a lower number may indicate better compliance or lower risk. A2 has the best score (0.04), while A1 shows the highest risk (75.607), which may be due to a different metric scale.



**FIGURE 1.**

The bar chart titled “Human Resource Management in Banking” displays the performance of five alternatives (A1 to A5) on four criteria (C1 to C4). Each alternative may represent a bank branch, department, or employee group, and the criteria may reflect HR performance indicators such as productivity (C1), training effectiveness (C2), job performance (C3), and risk or compliance factor (C4). A1 shows the most consistent and high values across all criteria, particularly in C3 (around 81) and C2 (around 73), indicating strong overall HR performance, but with a significantly high C4 score, which may indicate high risk or cost. A2 shows moderate to

strong performance on C2 (around 71), but very low on C4 (close to 0), which may indicate excellent compliance or minimal risk. However, its scores on C1 and C3 are low, indicating reduced productivity or performance quality. A3 reflects relatively low scores across all categories, with particularly weak performance in C3 indicating a department or group that needs attention in both output and compliance. A4 performs well in C1 and C3, but scores very low in C2, indicating a potential training performance issue. A5 maintains a balanced profile, with no extreme highs or lows, indicating consistent, if not exceptional, performance across HR metrics.

**TABLE 2.** Performance value

	C1	C2	C3	C4
A1	1.00000	1.00000	0.62346	0.00053
A2	0.72005	0.96550	0.81255	1.00000
A3	0.71645	0.83036	1.00000	0.44444
A4	0.88206	0.62594	0.64225	0.57143
A5	0.98790	0.78467	0.78392	0.80000

Table 2 presents the normalized performance values for five alternatives (A1 to A5) evaluated against four criteria (C1 to C4). These normalized values (0 to 1) allow for a direct comparison of performance levels across different criteria or units. A1 scores the highest value (1.00000) on both C1 and C2, indicating that it leads in terms of productivity and training effectiveness. However, its low scores on C3 (0.62346) and very low value on C4 (0.00053) may indicate poor job performance and high compliance risk or operational inefficiency in that area. A2 performs moderately well on all criteria, scoring the highest on C4 (1.00000), indicating excellent compliance or low risk. Its strong performance on C2 (0.96550) and C3 (0.81255) highlights its balance across most measures. A3 records the highest value in C3 (1.00000), indicating excellent work performance, but shows low scores in other criteria, especially in C4 (0.44444), indicating a potential risk problem. A4 has average scores in all criteria, with a relatively low performance in C2 (0.62594), indicating less effective training efforts. A5 consistently shows good performance in all areas, making it an excellent performance. Its high C4 value (0.80000) indicates strong compliance or low risk.

**TABLE 3.** Weight

	C1	C2	C3	C4
A1	0.25	0.25	0.25	0.25
A2	0.25	0.25	0.25	0.25
A3	0.25	0.25	0.25	0.25
A4	0.25	0.25	0.25	0.25
A5	0.25	0.25	0.25	0.25

In this case, each criterion is assigned an equal weight of 0.25, reflecting that all criteria are considered equally important in the overall evaluation of HR performance in a banking environment. The equal weighting strategy suggests a balanced evaluation approach. It implies that no single aspect, be it C1 (productivity), C2 (training effectiveness), C3 (job performance) or C4 (compliance/risk), is given priority over the others. This ensures a holistic view of the performance of each alternative, promoting well-rounded development rather than focusing on one dominant area. This approach is useful when all aspects of HR management are considered important for organizational success. For example, an employee or department may excel in productivity (C1), poor compliance (C4) or weak training impact (C2), but its overall rating may be reduced. Equal weights promote fairness and comprehensive performance analysis, which is essential in strategic human resource planning.

**TABLE 4.** [WSM] Weighted Normalized Decision Matrix

	C1	C2	C3	C4
A1	0.25000	0.25000	0.15586	0.00013
A2	0.18001	0.24137	0.20314	0.25000
A3	0.17911	0.20759	0.25000	0.11111
A4	0.22051	0.15648	0.16056	0.14286
A5	0.24698	0.19617	0.19598	0.20000

Table 4 presents the weighted normalized decision matrix used to evaluate the performance of five alternatives (A1 to A5) on four criteria (C1 to C4) in human resource management. Each value in the matrix is the result of the normalized performance value (from Table 2) and the corresponding weight (from Table 3), with an equal weight of 0.25 for each criterion. A1 shows the highest values in C1 and C2 (both 0.25), reflecting leading performance in productivity and training efficiency. However, its values in C3 (0.15586) and C4 (0.00013) are particularly low in compliance, which may pose a risk despite its high output. A2 shows well-balanced performance,

particularly in C4 (0.25000), indicating excellent compliance, and strong values in other criteria, showing its reliability in all aspects of HR performance. A3 has the highest C3 score (0.25000), indicating peak work performance, but shows moderate to low values on other scales, especially C4 (0.11111), indicating potential compliance concerns. A4 performs moderately on all scales, with the lowest C2 value (0.15648), indicating weak training performance. A5 maintains relatively consistent scores on all scales, making it a stable performer without extreme highs or lows, particularly strong on C1 and C4.

**TABLE 4.** [WPM] Weighted Normalized Decision Matrix

	C1	C2	C3	C4
A1	1.00000	1.00000	0.88859	0.151661202914166
A2	0.92117	0.99126	0.94943	1.000000000000000
A3	0.92002	0.95459	1.00000	0.816496580927726
A4	0.96911	0.88947	0.89521	0.869441743889983
A5	0.99696	0.94118	0.94095	0.945741609003176

Table 4 presents the weighted normalized decision matrix using the Weighted Product Model (WPM), which is a key step in evaluating the performance of five alternatives (A1 to A5) on four HRM-related criteria (C1 to C4). In WPM, the normalized values are raised to the power of their assigned weights (here, equal to 0.25), and then multiplied together. This method considers the relative performance ratio and is useful for handling nonlinear variations in performance data. A1 maintains high scores on C1 and C2 (1.00000), confirming its strong position in productivity and training performance. However, its very low value on C4 (0.15166) severely impacts its overall product score, indicating significant compliance or risk management weaknesses. A2 shows strong and balanced performance on all criteria, including a perfect C4 score (1.00000), indicating excellent compliance and well-rounded HR performance. The A3 achieves the highest C3 value (1.00000), indicating excellent work performance, and performs well in all but the slightly weaker C2. Its C4 value (0.81649) reflects even better compliance. The A4 shows consistent medium to high values across all parameters, with no significant weaknesses, although none of its values are particularly high. The A5 performs reliably across all criteria, with particularly high values in C1 and C4, making it a stable and efficient alternative.

**TABLE 5.** Preference Score

	WSM Preference Score	WPM Preference Score
A1	0.65600	0.13476
A2	0.87452	0.86694
A3	0.74781	0.71708
A4	0.68042	0.67092
A5	0.83912	0.83501

Table 5 presents the priority scores for five alternatives (A1 to A5), which can be derived from two multi-criteria decision making (MCDM) methods used to assess human resource management (HRM) performance in banking – the Weighted Sum Model (WSM) and the Weighted Product Model (WPM). The first column of priority scores seems to be consistent with the WSM results, which add up the weighted normalized values. Here, A2 (0.87452) has the highest score, indicating that it is the most favorable alternative when all HRM criteria are weighted equally. This indicates that A2 shows consistent and high performance in productivity, training, job skills and compliance. A5 (0.83912) performs strongly, coming in second place, reflecting a well-rounded and efficient HR structure. A1 (0.65600), although excelling in some individual criteria, ranks lowest due to its very poor performance in compliance. The second column seems to indicate WPM scores using the multiplicative approach. Again, A2 (0.86694) and A5 (0.83501) maintain the top spots, confirming their reliability across all performance metrics. A1 (0.13476) also drops significantly in this model, reinforcing the impact of its poor compliance score.

**TABLE 6.** WASPAS Coefficient

WASPAS Coefficient	
Sales	0.39538
Debt Ratio	0.87073
Return on Assets (ROA)	0.73244
Earnings per Share (EPS)	0.67567
Net Profit Margin	0.83707

The WASPAS coefficient ranges from 0 to 1, where higher values indicate better overall performance across all evaluation criteria such as productivity, training effectiveness, job performance, and compliance or risk management. A2, with the highest coefficient of 0.87073, emerges as the most effective alternative. It indicates that it consistently performs well across all criteria, making it the most consistent and reliable option for HR strategies in banking. A5, with a coefficient of 0.83707, closely follows A2, showing strong and consistent performance across all evaluated dimensions. A3 and A4 show moderate performance with scores of 0.73244 and 0.67567 respectively, indicating that they are reasonable choices but may need improvement in some areas. A1, with a coefficient of 0.39538, ranks the lowest. Despite strong scores in some areas, its overall performance is weakened by significant weaknesses - in compliance or risk-related metrics - that make it a more favorable HR alternative.

**TABLE.7** Rank

RANK	
Sales	5
Debt Ratio	1
Return on Assets (ROA)	3
Earnings per Share (EPS)	4
Net Profit Margin	2

Table 7 shows the final rankings of the five alternatives (A1 to A5) based on overall performance in human resource management (HRM) in the banking sector. These rankings are derived from the WASPAS methodology, which combines both the summative (WSM) and multiplicative (WPM) assessment models to provide a balanced, accurate decision-making framework. A2 ranks 1st, making it the best performing alternative. This indicates that A2 consistently outperforms the others on key HRM metrics such as productivity, training effectiveness, job performance, and compliance. It demonstrates a well-rounded and reliable HR framework that is suitable for banking operations. A5, which ranks 2nd, also shows strong and consistent performance. Although slightly behind A2, it remains a more suitable option for HR decision-making. A3 ranks 3rd, reflecting solid performance in some areas, particularly job performance, but with some limitations that prevent it from reaching a high level. A4, ranked 4th, performs moderately on most parameters but lacks the necessary excellence to be a top choice. A1, ranked 5th, is the least favorable alternative. Despite strong individual scores on some criteria, its overall HR performance is undervalued - possibly due to low compliance or risk-related factors.

**FIGURE.2** Rank

The bar chart labeled “RANK” displays the final rankings of five alternatives (A1 to A5) evaluated under the Human Resource Management (HRM) framework in the banking industry. The rankings are derived from a comprehensive decision analysis, possibly using the WASPAS method, which combines both additive and multiplicative models to ensure balanced evaluation. A2, represented by the gray bar, ranks 1st, indicating that it is the best performing alternative across all HR metrics such as productivity, training effectiveness, job performance, and compliance. A5, shown in green, ranks 2nd, confirming its strong and consistent HR capabilities. A3, depicted in yellow, ranks 3rd, indicating good performance but some areas need improvement. A4, shown in blue, ranks 4th, indicating moderate performance with possible gaps in some HR aspects. A1, highlighted in orange, ranks 5th, making it the least favorable option due to its weak performance in key HR indicators – particularly in compliance or risk management. This scenario

reinforces the quantitative findings that highlight that A2 and A5 are the most effective HR alternatives, while A1 requires significant improvement. The chart effectively communicates the relative standing of each option to decision makers in the banking sector.

#### 4. CONCLUSION

WASPAS (Weighted Aggregate Sum Product Assessment) methodology provides a systematic and reliable framework for assessing Human Resource Management (HRM) practices within the banking sector. By integrating the advantages of both the Weighted Sum Model (WSM) and the Weighted Product Model (WPM), WASPAS facilitates a comprehensive analysis of various performance metrics including productivity, training effectiveness, job performance and regulatory compliance. Based on the analysis of alternatives (A1 to A5), alternative A2 consistently outperformed the others, ranking highest on both individual performance measures and final preference scores. It reflects a balanced and effective HR strategy that supports both operational efficiency and regulatory compliance. A5 also showed strong performance, making it a competitive second choice with well-rounded capabilities. In contrast, despite strengths in selected areas, A1 ranked very low due to critical gaps in compliance or risk-related aspects, highlighting the importance of balanced performance across all HR dimensions.

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