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Evolving Human Resources Management Practices in Banking Using the VIKOR Method

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Abstract Human resource management (HRM) in the banking industry has emerged as a critical strategic function that directly impacts organizational growth, service quality, and customer satisfaction. In an industry characterized by fierce competition, regulatory demands, and rapid digital transformation, effective HRM practices are essential to creating a skilled and adaptable workforce. Key HRM functions such as talent acquisition, employee training, performance appraisal, and reward management help banks align their human capital with evolving business objectives. Additionally, the integration of advanced technologies such as human resource management systems (HRMS) improves operational efficiency and data-driven decision-making. *Methodology: alternatives: ancillary, Cerkez Koy, haiku, Iki Telli, Tuzla. According to the results, Regulatory Compliance ranked highest, while Hadika, two Users, ranked lowest Iki Telli. Conclusion: According to the VIKOR method approach, regulatory compliance has the highest value for cloud computing security.*

Keywords: Human Resource Management, Banking Industry, Organizational Development, Customer Centric Approach, Strategic HRM, Talent Management.

1. INTRODUCTION

The rapid advancement of information and communication technology (ICT), evolving employee values, the rise of the knowledge economy and intensified global competition have significantly changed organizational dynamics, placing great pressure on organizations to adapt. In this context, human resource management (HRM) has emerged as a critical strategic component, especially in highly competitive markets. For developing countries like Bangladesh, these challenges are even more pronounced due to urgent capital formation needs, volatile economic conditions and rapidly changing industrial and banking landscapes [1] Like trends seen in other economic sectors, the financial sector, which is an integral part of the broader services sector, has been deeply affected by an environment of continuous turbulence and rapid change. Structural reforms, evolving legal regulations, and technological advances have collectively reshaped the operating landscape of financial institutions. These changes have not only increased the sector's efficiency and competitiveness but also expanded its global influence.[2] As organizations recognize the critical role of human resource management (HRM) in aligning employee needs with organizational goals, its importance and value have grown significantly. Modern HRM goes beyond administrative tasks and acts as a strategic partner in achieving business success. [3] Human resource (HR) practices play a key role in driving organizational success and sustain competitiveness in today's dynamic business environment. Among the various elements that contribute to an organization's growth, employees continue to be the most important asset, directly influencing overall performance. It also addresses issues related to workplace safety and fairness, ensuring that employees are not only productive but also satisfied and protected in their roles. Through effective HRM, organizations can develop a motivated workforce that is aligned with their strategic objectives [4]. Human resource management (HRM) encompasses a broad range of management functions aimed at planning, recruiting, selecting, developing, utilizing, and rewarding human resources within an organization to maximize their potential. It encompasses a variety of policies and practices that address the "people" dimension of management, including tasks such as job design, employee In addition, HRM promotes employee involvement in decision-making processes, fostering a sense of ownership and

commitment. From a developmental perspective, HRM also focuses on developing individual skills and attitudes, which lead to personal growth and self-realization, which in turn supports the achievement of organizational goals. Despite its central importance, HRM remains a concept with diverse interpretations, and there is no universally accepted definition, as its scope is constantly evolving in response to changing organizational and societal need.[5]. Effectively managing employee performance, fostering motivation, and developing personal skills are key functions of human resource management that contribute significantly to organizational success. When these practices are implemented strategically, they improve employee productivity, engagement, and job satisfaction. By setting clear performance expectations, providing regular feedback, and providing opportunities for skill development, organizations can tap into the full potential of their workforce [6]. Human resources are the most asset for any organization, serving as a key driver for achieving sustainable competitive advantage. To address this challenge, employers must foster a supportive work environment that fosters employee retention. Retention practices involve creating conditions in which employees feel valued, motivated, and satisfied. Develop a strong commitment to their work and the organization, thereby increasing their intention to continue working. Employee retention refers to an organization's ability to maintain its workforce by implementing policies that address employee needs, increase job satisfaction, and promote motivation. By prioritizing these efforts, organizations not only improve performance but also create a loyal and committed workforce that is essential for long-term success and sustainability [7]. Human capital is increasingly becoming the most important factor that differentiates successful organizations in today's competitive environment. Thus, the ability to effectively manage human resources has become essential in modern business practice. Beckerman et al. (1994) argue that traditional approaches to managing people were often limited, lacking the managerial control and adaptability needed to respond to organizational change, job design innovation, and evolving workplace cultures. These older methods failed to create employee policies and practices that could support long-term competitiveness. In contrast, contemporary human resource management (HRM) emphasizes 'hard' and 'soft' approaches. The 'hard' version focuses on strategic planning, performance management, and aligning human resources with organizational goals, while the 'soft' version emphasizes employee development, motivation, and fostering a positive organizational culture. Together, these approaches reflect a shift toward viewing human resources as a dynamic and strategic asset essential to achieving sustainable success [8]. Despite Saudi Arabia's historically strong economy, the prolonged decline in crude oil prices has posed significant challenges, prompting the country to seek alternative economic strategies and implement key policy reforms. In this changing and economically sensitive environment, human resources have emerged as a key factor in organizational success – especially in key sectors such as banking. Unlike machinery or materials, human resources have the unique ability to transform inputs into meaningful outputs, making them essential for achieving sustainable competitive advantage. Their role is even more important as organizations navigate uncertainty and strive for innovation and efficiency. Therefore, understanding the relationship between key HRM practices such as performance appraisal, training, compensation, working conditions, employee participation, teamwork, and job satisfaction is crucial [9].

Human Resource Development (HRD) has gained significant importance in recent years in all sectors, be it business organizations, banks or administrative offices. For any organization to function efficiently and effectively, the development of its human resources is essential. In the context of a developing economy that strives to achieve a higher standard of living, investing in human resource development becomes even more important. It plays a key role in preparing individuals to face emerging challenges and make a meaningful contribution to economic and social progress. Human resource development focuses not only on improving the overall quality of human capital, but also on developing specific skills, improving professional standards, deepening understanding and fostering practical application within manufacturing and service organizations. By strengthening these areas, HRD directly contributes to improving organizational performance and improving the broader quality of life [10]. Human resource management (HRM) practices have been identified as important in shaping the behavioral outcomes of employees. However, relying solely on HRM practices may not be sufficient to drive optimal job performance. Individual characteristics also significantly influence how employees perform their tasks. One such individual factor is a forward-looking personality, which refers to an employee's tendency to take self-initiated actions aimed at improving work processes and outcomes. Employees with a forward-looking personality are more likely to identify opportunities, take initiative, and persevere in overcoming challenges. Therefore, while HRM practices create a supportive environment, the presence of forward-looking traits among employees enhances the effectiveness of such practices in increasing job performance [11]. The results presented in this paper highlight the mean, standard deviation and Levene's test results regarding the internal service quality dimensions of HRM in public and privatized banks. The findings indicate a consensus among employees from both banking sectors regarding the importance of employee selection criteria. There is a significant trend towards agreement on key aspects such as fairness in the selection process, positive attitude, management involvement, standardized procedures and relevance of job-specific knowledge. This indicates that

employees recognize the value of a structured and equitable approach to recruitment and selection as fundamental to ensuring internal service quality and overall organizational performance, regardless of the bank type [12]. Green human resource management (green HRM) has become a mandatory activity, especially within the framework of corporate environmental programs. In banking organizations, various departments such as marketing, finance and operations contribute to sustainability efforts; however, the human resources department plays a key role in implementing and sustaining these efforts. As a key component of corporate social responsibility (CSR), green HRM ensures that environmental considerations are integrated into human resources practices, including recruitment, training and performance management. Since human resources and their systems are the backbone of the banking sector, their active involvement in promoting green values is essential [13]. The idea that organizations should align their workforce management practices with their overall organizational strategy seems straightforward and widely accepted. However, in practice – especially in dynamic and highly competitive sectors such as consumer financial services – this alignment is complex and challenging. Faced with rapid technological advances, evolving customer expectations and regulatory changes, the banking industry is under constant pressure to adapt. As a result, human resource management (HRM) practices are undergoing significant change. To remain agile and competitive, banks are rethinking their approaches to recruitment, training, performance appraisal and employee engagement [14]. Aligning workforce management practices with organizational strategy is essential for long-term success, but achieving this in fast-paced industries such as consumer financial services presents significant challenges. In particular, the banking industry is facing continuous disruptions driven by technological innovation, changing customer needs, and evolving regulatory frameworks. In response, human resource management (HRM) practices are evolving to meet these demands. Banks are strategically redesigning their HR functions, focusing on more adaptive and future-oriented approaches to recruitment, training, performance management, and employee engagement. This transformation is essential not only to improve operational efficiency and innovation, but also to develop a workforce that is aligned, competent, and aligned with the organization’s strategic objectives in an increasingly competitive environment [15]. It is imperative to recognize that the foundation for gaining competitiveness has been laid, which necessitates a new framework for analyzing the relationship between strategy and human resource management. While traditional drivers such as economic innovation, and digital advances such as the Internet continue to provide benefits, they are no longer sufficient on their own. In today’s knowledge-based and rapidly changing business environment, employees have emerged as the most important asset for sustaining long-term organizational success [16]. The study used multiple regression analysis to assess (HRM) practices business performance. This method allowed for a detailed examination of how specific HRM components contribute to organizational success. Key independent variables included performance behavior – each selected for their important role in shaping effective and sustainable HRM strategies. [17]. Human Resource Management Systems (HRMS) have emerged because of the integration (IT) with. HRMS is a term that encompasses. of these two comprehensive systems and processes that streamline and automate HR functions using IT. This integration allows for effective management of keys, payroll appraisal, and management. As data processing technologies have advanced, these systems have evolved from custom programming solutions to standardized procedures and enterprise resource planning (ERP) software packages [18]. To identify HRM strategies - recruitment, training, performance management and employee engagement - that enhance employee commitment and loyalty in Islamic banking institutions. Furthermore, this study examines the mediating role of perceived organizational support, examining how employees’ perceptions of care, recognition and support from their organization influence the relationship between HRM practices and their level of commitment. By examining these dynamics, this study seeks to provide insights into creating a highly motivated and engaged workforce in the Islamic banking sector [19]. (HRM) implications of implementing e-technologies in the information systems sector are under-researched. As digital transformation reshapes business operations, there is a growing need to understand how e-employment impacts the structure and management of the workforce. This paper aims to shed light on key issues related to these emerging dynamics, including changes in job roles, remote working practices, digital skill requirements, and the management of virtual teams.

2. MATERIALS AND METHOD

The VIKOR method in multi-criteria decision making (MCDM) is a powerful technique used to identify the optimal solution to multiple-response problems. This approach begins by determining the best (ideal) and negative-ideal (worst) solutions for each trial run, considering the quality loss of the criterion for each response and the assigned weight. By comparing each alternative to these criteria, the method calculates two main metrics: the utility metric, which reflects the overall closeness to the best solution across all criteria, and the regret metric, which captures the maximum individual dissatisfaction or deviation from the ideal [1]. The VIKOR and TOPSIS methods differ significantly in their normalization approaches, which affects their sensitivity to units of measurement. VIKOR uses

linear normalization, ensuring that the normalized values are independent of the units used for each criterion. This makes VIKOR more robust and consistent when comparing criteria measured in different units. In contrast, TOPSIS uses vector normalization, where the normalized values are affected by the size and unit of each criterion [2]. In the VIKOR method, each alternative is evaluated using a composite function that includes both group utility and individual regret, allowing for a balanced compromise solution. The ranking of the alternatives is then determined based on their closeness to the ideal solution, ensuring that the selected option represents the best possible compromise among the conflicting criteria. The main strength of VIKOR lies in its ability to consistently identify solutions that are closest to the ideal through this aggregate compromise measure. In contrast, the TOPSIS method calculates a closeness index based on the distance between the ideal and the negative-ideal solutions using vector normalization [3]. This paper presents an extended application of multi within an interval-valued intuitionistic fuzzy environment. In such decision-making environments, the inherent uncertainty and ambiguity of human preferences are modeled using interval-valued intuitionistic fuzzy numbers (IVIFNs), which more accurately represent the hesitation and imprecision in expert judgments. [4]. This improved approach is designed to operate within a probabilistic dual-hierarchical linguistic environment, using more nuanced and hierarchically structured linguistic terms and captures uncertainty in their judgments with associated probabilities. By integrating the probabilistic aspect with dual-hierarchical linguistic information, the PDHL-VIKOR method provides a more flexible and accurate framework for complex decision-making situations, especially when the decision data is imprecise, subjective, or uncertain. This improvement significantly extends the applicability and robustness of the traditional VIKOR method in real-world group decision-making problems [5]. The main strength of the VIKOR method lies in its ability to provide a balanced solution that reflects trade-offs between various criteria, making it particularly suitable for complex decision environments. Due to its advantages in generating trade-off-based rankings, VIKOR has been widely used in various domains, either as a standalone method or in combination with other MCDM techniques [6]. Their model incorporates various conflicting criteria to assess the suitability of each site, providing a structured and rational approach to complex location selection decisions. Both studies demonstrate the flexibility and robustness of the VIKOR method, especially when integrated with other MCDM techniques, in providing robust solutions in uncertain and multidimensional decision environments [7]. Unlike the traditional VIKOR method, this approach incorporates fuzzy numbers to represent both the criterion weights and the ranking of alternatives, thereby capturing the ambiguity and imprecision inherent in human judgment. This fuzzy extension of VIKOR allows for a more realistic modeling of the decision maker's preferences and provides a more flexible and robust framework for complex decision-making situations [8]. The remainder is organized as description of the problem under consideration, which sets the context for the study. The subsequent sections provide a detailed overview of the VIKOR method, including its theoretical foundation and step-by-step implementation [9]. This study used the VIKOR method to evaluate more flexibility than other methods and can provide a compromise solution for conflicting data [10].

Alternative:

1. Avcilar → Beylikduzu

Beylikdüzü is a rapidly developing residential and commercial area close to Arcila, offering similar urban infrastructure and accessibility.

2. Cerkezkooy → Corlu

Korla, located near Cherkasky, is a major industrial and logistics hub in the Takira province, making it a suitable alternative for business and manufacturing.

3. Hadimkooy → Arnavutkooy

Arnavutköy is adjacent to Hadika and has seen growing development, especially due to its proximity to the new Istanbul Airport and industrial zones.

4. Ikitelli → Bagcilar

Bacalar, neighboring Iki Telli, is an important commercial and residential area with established transportation links and growing business districts.

5. Tuzla → Gebze

Gebre, located just outside Istanbul in the Ko Caeli province, is a major industrial area with similar economic activity to Tuzla, including shipyards and organized industrial zones

3. ANALYSIS AND DISCUSSION

TABLE 1. Human resource management in banking

	Raw malarial supply	proximity to customers	Proximity to airport	Proximity to harbor
AVCILAR	0.112	0.009	0.003	0
CERKEZKOY	0.045	0.019	0.019	0.024
HADIMKOY	0.067	0.005	0.008	0.004
IKITELLI	0.089	0	0.001	0.004
TUZLA	0	0.028	0	0.001

Table 1 presents data on human resource management in the banking sector, focusing specifically on location-based factors that affect operational efficiency. The table compares five different regions – Arcila, Cerkez Koy, Hatim Koy, Iki Telli and Tuzla – on four criteria: raw material supply, proximity to customers, proximity to an airport and proximity to a port. Acinar shows a strong advantage in raw material supply with a maximum score of 0.112, indicating potential logistics efficiency, but performs poorly in other categories. Cherkasky has balanced values in all criteria, suggesting a moderately favorable location for extensive accessibility and customer reach. Hatim Koy offers better proximity to the airport and port than most other locations except Cherkasky, making it a reasonable compromise. Iki Telli, although showing low scores in most areas, benefits slightly from its minimal proximity to the airport and port. Tuzla exhibits strong customer proximity but ranks lowest in raw material access and offers the least connectivity to the airport and port. These differences illustrate the trade-off between logistics and customer access in choosing bank facility locations.

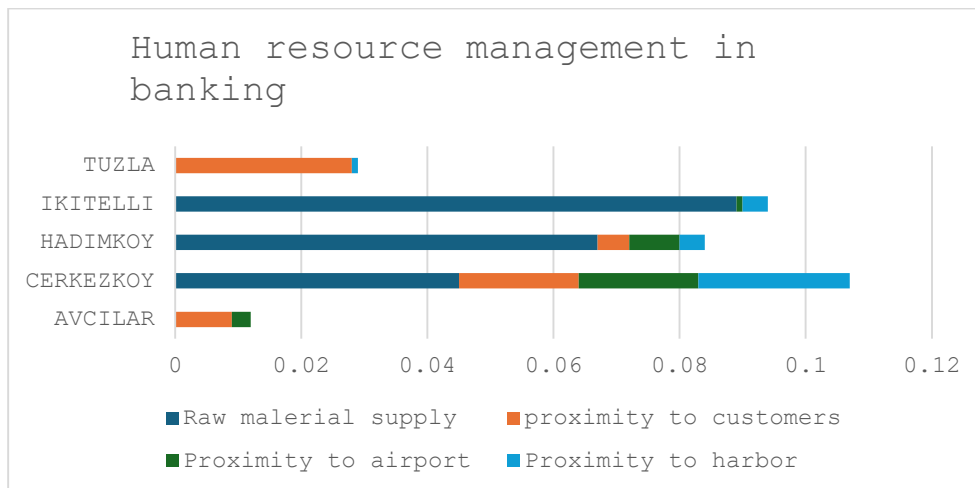


FIGURE 1. Human resource management in banking

Figure 1 provides a visual comparison of the key logistics and infrastructure factors affecting human resource management in the banking sector in five locations: Tuzla, Iki Telli, Hatim Koy, Cherkasky and Arcila. Each bar represents a combination of four criteria: raw material supply, proximity to customers, proximity to airport and proximity to port. Among the regions, Cherkasky demonstrates the most consistent and strong profile, consistently scoring in all four categories, with a significant advantage in proximity to port and airport. Iki Telli shows a strong lead in raw material supply, but less in proximity to customers and airports, indicating an advantage focused on logistics. Hatim Koy also has a solid performance in raw material supply with moderate access to other infrastructures, making it a viable alternative. Tuzla, although weak in raw material access, excels in proximity to customers, suggesting that it may be service-oriented. Some of them show limited strengths, especially in all categories, which makes them less advantageous from an operational perspective. This figure effectively highlights the strengths and trade-offs of each location, which serves as a strategic tool for decision-makers in human resource allocation, branch placement, and logistics planning in the banking industry.

TABLE 2. Calculation SJ and RJ

	Raw material supply	proximity to customers	Proximity to airport	Proximity to harbor
AVCILAR	0.25	0.169642857	0.210526316	0
CERKEZKOY	0.126404494	0.080357143	0	0.25
HADIMKOY	0.188202247	0.205357143	0.144736842	0.041666667
IKITELLI	0.25	0.25	0.236842105	0.041666667
TUZLA	0	0	0.25	0.010416667

Table 2 presents the calculated S_j and R_j (regret measure) values for the five locations, Arcila, Cherkasky, Hadik, Iki Telli and Tuzla, based on four key criteria: raw material supply, proximity to customers, proximity to airport and proximity to port. These values are important components in the VIKOR method, which reflects how well each location performs with the best solution. With high scores in raw material supply, customer proximity and airport access, Iki Telli shows the highest values in most criteria, indicating both strong overall performance and high regret, meaning that it performs well in all areas, but does not dominate. Avila, while scoring high raw material supply, scores zero in port proximity, showing a significant gap in logistics connectivity. Cherkasky has excellent port proximity but balances strengths and weaknesses in other categories. Hadika maintains a moderate performance across all criteria, suggesting a balanced compromise. While it scores zero for raw material and customer proximity, Tuzla achieves excellent airport accessibility, which can be beneficial for specific operational needs.

TABLE 3. Calculation QJ

	SJ	RJ	QJ
AVCILAR	0.630169173	0.25	0.856840514
CERKEZKOY	0.456761637	0.25	0.68948848
HADIMKOY	0.579962899	0.205357143	0.308387475
IKITELLI	0.778508772	0.25	1
TUZLA	0.260416667	0.25	0.5

Table 3 presents the final step of the VIKOR method – the calculation of Q J values – which are used to determine the compromise ranking of the alternatives based on the previously calculated utility (S J) and regret (R J) metrics. These Q J values combine both group utility and worst-case individual criterion performance to reflect the overall ranking of each location. Iki Telli has the highest Q J value of 1, indicating the greatest distance from the best solution and is rated the least favorable in terms of overall compromise. Avila follows closely with a Q J of 0.8568, also suggesting a poor compromise due to its weak port proximity. On the other hand, Hadika demonstrates the best balance with the lowest Q J value of 0.3084, making it the most favorable location under the VIKOR method. Cherkasky and Tuzla have intermediate Q J values of 0.6895 and 0.5, respectively, reflecting a moderate trade-off between the criteria.

TABLE 4. Rank

AVCILAR	2
CERKEZKOY	3
HADIMKOY	5
IKITELLI	1
TUZLA	4

Table 4 presents the final rankings of five potential locations based on their performance using the VIKOR method - Avila, Cherkasky, Hadika, Iki Telli, and Tuzla. The rankings are determined by evaluating a compromise solution that balances both utility (overall performance across all criteria) and regret (poor performance across criteria). Interestingly, Iki Telli ranks first, indicating that despite its high Q j value in the previous table, it is considered the most favorable location based on the compromise solution when the full VIKOR ranking logic is applied. Avila ranks second, indicating that it performs well in important areas such as raw material supply, despite its lack of port access. Cherkasky ranks third, offering balanced performance across criteria, especially port and airport proximity. Tuzla ranks fourth due to its weak performance in raw material and customer proximity, despite its advantage in airport access.

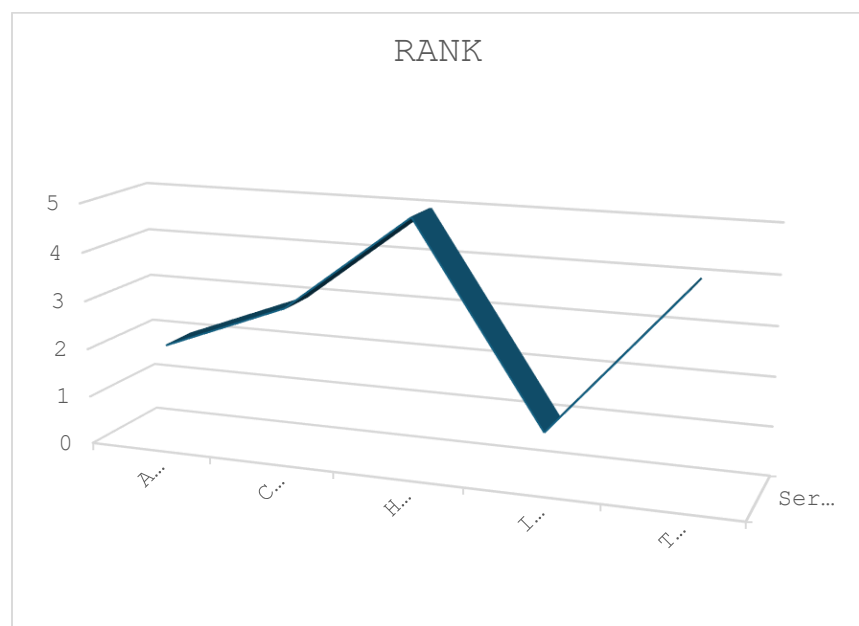


FIGURE 2. Rank

Figure 2 displays the ranking results of five potential bank facility locations based on the VIKOR method - Avila, Cherkasky, Hatim Koy, Iki Telli and Tuzla. The graph shows a 3D line graph showing the variation in the ranking values, where a lower value indicates a better ranking (rank 1 is the most preferred option). Iki Telli is clearly the top location (rank 1), indicating that it offers the best compromise solution when considering all the evaluated criteria such as raw material supply, proximity to customers, airport and port. Avila takes the second-best position, showing strong performance in key areas despite some weaknesses. Cherkasky and Tuzla occupy the middle positions, with rankings of 3 and 4 respectively, reflecting balanced but not excellent performance across all indicators. Interestingly, despite performing well in previous utility and regret analyses, Hatim Koy appears as the least favorable option (rank 5) in the final rankings, which may be due to discrepancies or low performance on certain important criteria.

4. CONCLUSION

Human resource management (HRM) in the banking sector is essential for achieving organizational excellence, maintaining competitive advantage, and meeting the challenges of a rapidly evolving financial environment. By strategically managing human capital through practices such as recruitment, training, performance appraisal, and employee engagement, banks can develop a productive, motivated, and customer-focused workforce. The integration of modern technologies and HR analytics further enhances decision-making and operational efficiency. As the banking sector continues to embrace digital transformation and customer-centric approaches, the role of HRM as a strategic partner becomes even more important. Ultimately, a well-structured and sustainable HRM framework not only improves service quality and employee satisfaction but also contributes significantly to long-term organizational development and success.

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