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**THE EFFECT OF TRAINING AND DEVELOPMENT
PRACTICES ON EMPLOYEE PERFORMANCE OF THE
CENTRAL BANK OF MYANMAR**

**EI THANDAR KHIN
EMBF 6th BATCH**

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CENTRAL BANK OF MYANMAR**

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Supervised By:

Dr. Aye Thu Htun
Professor
Department of Commerce
Yangon University of Economics

Submitted By:

Ei Thandar khin
EMBF II - 13
EMBF 6th Batch
Yangon University of Economics

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ABSTRACT

This study aims to analyze the effect of training and development practices on employee performance of the Central Bank of Myanmar (CBM). The descriptive and quantitative analysis research methods and simple random sampling method are used in this study. This study bases on both primary data and secondary data. Population of this study is 75 employees who are working at Financial Institutions Supervision (FISD) in CBM. Primary data is collected from 70% of employees including Senior Officers, Staff Officers and Other staff (office superintendent and supervisor) by using survey questionnaires. The secondary data was obtained from the records, reports, journal and websites. Major focusing of training and development practices are on the job training, off the job training, job enrichment, job rotation which are relating to the employee performance of that organization. By the result from this analysis, job enrichment and job rotation factors have significant effect on employee performance. The study found that job rotation has the most significant effect on employee performance of the Central Bank of Myanmar. Therefore the CBM's responsible persons should use job enrichment and job rotation and assign job for all levels of employees to improve their performance.

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CHAPTER 1

INTRODUCTION

The beginning of 21st century has seen a dramatic surge among the businesses to attract and retain talent. Employee is a blood stream of any business. Human Resources Development (HRD) focuses on both training employees for their current jobs and developing skills for their future roles and responsibilities. Hence, top management realized the importance of investing in training and development for the sake of improving employee performance. Training and Development basically deals with the acquisition of understanding, know-how, techniques and practices. Training and development is one of the imperatives of human resource management as it can improve performance at individual, collegial and organizational levels. In banks sector, a wide range of reforms that focus on the performance have also been implemented (Downs, Chadbourne, & Hogan, 2000; Gleeson & Husbands, 2001).

Training and development is defined as the planned learning experiences that teach employees how to perform current and future jobs. Training plays a key role in the development of employee's performance. Training has an important role to play and it is expected to inculcate positive changes in knowledge, skills and attitudes. Training activities are designed to improve human performance on the job the employee is presently doing or is being hired to do (Nadler, 1970). Development is a long way in training, sharpening the skill of the employee and upgrading his/her existing knowledge and ability. The employees in an organization need to understand the job and its importance. Training and developmental activities in an organization affect the work performance of the employee and ultimately the firm. For the organization, training and development leads to improve profitability while cultivating more positive attitudes toward profit orientation.

The aim of the Central Bank is to preserve and maintain the domestic price stability. In accordance with its aim, the Central Bank also endeavor to attain such objectives so as to promote monetary stability, to enhance financial system stability, to develop efficient payments and settlement system and to support the general economic policy of the Government conducive to the sustained economic development. The main responsibilities of the Central Bank of Myanmar (CBM) are: (a) acting as sole issuer of and managing domestic currency and as a banker to the

Government; (b) acting as a financial advisor and fiscal agent to the Government; (c) regulating and supervising the financial institutions; (d) acting as a banker for the financial institutions; and (e) overseeing the financial system in order to maintain its stability, etc. Therefore the Central Bank of Myanmar needs skillful and qualified employees for the organization and promote its efficiency by doing the training and development program that will promote the performance quality of CBM Officials and staff and will enhance their knowledge in line with current global financial structure and situation.

Now CBM supervises on the banks by using CAMEL rating assessment and approach to supervise risk-based supervision that is to foster the safety and soundness of financial institutions and to promote transparency and fair-dealing by financial institutions in relation to their customers and counterparties. The ongoing supervision of a financial institution seeks, therefore, to identify and address potential risks of the institution, or the transparency and fair-dealing of its market conduct practices.

CBM staff need a wealth of knowledge to weave their way through the maze of regulations and procedures that depository institutions must follow. With the continuous changes in the delivery of financial services, large amounts of money exchanged electronically worldwide at a lightning-rapid pace, new investment tools like derivatives, changes in standard accounting procedures and more, there are volumes of information for new. Bank staff needs to demonstrate credibility and comprehensive knowledge of finance and financial regulations. Strong analytical aptitude and supervisory skills are also required in the bank examining field.

1.1 Rationale of the Study

Training and development is a necessary effort of a company to improve quality and to meet the challenges of global competition and social change. Providing training and development is one of the many roles of human resource management. Training and development therefore should be considered not only as opportunity for growth but investment that yields overall returns and benefits to organizations and employees. According to contribution of the overall goal of the organization, training and development processes are implemented as these benefits will not just the organization but also the individuals making up that organization.

Training programs are necessary in any organization for improving the quality of work of the employees at all levels particularly in a world of fast changing technology and environment. Training and development benefits individual

employees through helping them make better decisions and effective problem solving, assisting in encouraging and achieving self-development and self-confidence, helping an employee a person handle stress, tension, and conflict, increasing job satisfaction and recognition and moving the person toward personal goals while improving interaction skills with organizational goals (Sims, 1990).

The meaning of employee performance is exactly same as job performance. According to Kahya's articles there identified two dimensions of employee behavior in the job performance, task performance and contextual performance (Kahya, 2009). For every organization, the most important element is the employee's performance because the success or failure of an organization is depends on the performance of an employee. Many business responsible persons assess the employee performance of each staff member on an annual or quarterly basis in order to help them identify suggested areas for improvement. The firm that gets the advantage over other competitors through their talented can take the lead in the organization.

The performance of employees on different jobs is needed to close coordination for success of the unit. Employees are the most valuable asset of every company as they can make or break a company's reputation and can adversely affect profitability. Employees often are responsible for the great bulk of necessary work to be done as well as customer satisfaction and the quality of products and events. Without proper training, employees both new and current do not receive the information and develop the skill sets necessary for accomplishing their tasks at their maximum potential. Employees who undergo proper training tend to keep their jobs longer than those who do not.

Training is a necessity in the workplace. Without it, employees don't have a firm grasp on their responsibilities or duties .Employee training refers to programs that provide workers with information, new skills, or professional development opportunities. Effective training and development programs aimed at improving the employees' performance. Training refers to bridging the gap between the current performance and the standard desired performance. Training programs not only develops employees but also help an organization to make best use of their humane resources in favor of gaining competitive advantage. Therefore, it seems mandatory by the firm to plan for such a training programs for its employees to enhance their abilities and competencies that are needed at the workplace.

Holton (1995) defines performances a multi-dimensional construct, the measurement of which varies depending on variety of factors. Armstrong (2000) on the other hand indicates performance as both behavior and results and emphasizes that

both behavior (input) and results (output) need to be considered when managing performance. Performance of an organization is the outcome of a combination of individuals and units of the organization. Except for the external influences on individual behavior and personal traits, organizations can either influence or control all factors affecting performance of individuals and units through formal and informal means. Greater influence of individuals can be exercised formally through communication; work culture and management style Kasturi (2006).

Employee performance involves all aspects which directly or indirectly affect and relate to the work of the employees. Performance means both behavior and results. Behavior emanates from the performer and transforms performance from abstraction to action. Not just the instruments for results, behaviors are also outcomes in their own right-the product of mental and physical effort applied to tasks and can be judged apart from results Brum branch (1998). Within high performance work systems, training will be aligned and integrated with actual work. Employees need training in group dynamics and interpersonal relations, and in systems thinking to understand better how all parts of their organization fit together and affect each other. Trainers play a key role in providing feedback on employee's performance and financial performance of their organization Steed (2000).

Financial institutions engaging in more complex or riskier business activities must be able to demonstrate that their risk management capabilities match their risk appetite as well as the scale and complexity of their operations. Institutions are also expected to adopt business practices that deal fairly with their customers and counterparties and to put in place anti-money laundering and countering the financing of terrorism (AML/CFT) controls that are commensurate with their business activities and risk profile. Information and skills also flow from monetary policymakers to prudential supervisors. With that in mind, building on the skills of its staff, its day-to-day access to and knowledge of financial markets, and its supervisory information, capacity to monitor the financial system in order to ensure that both monetary and prudential policy are set in a way that enhances resilience. Prudential supervision and the core functions of the central bank are very clearly complementary.

Therefore an institution should ensure that its staff are equipped with knowledge of new products as well as changes in legislation and regulations, and adequately trained to enhance their efficiency and effectiveness. It should identify skill gaps and assess training needs regularly. Training should be regular and appropriately structured to enable staff to understand and manage the complexities of the functional areas concerned.

This study is to understand the effect of training and development on employee performance with special reference to the Financial Institutions Supervision Department (FISD) of the Central Bank of Myanmar (CBM). Currently FISD supervising 27 private banks, 4 state own banks and 13 foreign bank branches and 29 finance companies. Moreover banks do retail banking and corporate banking and foreign investment come rapidly. Thus FISD's staff will need internal and external trainings. FISD employee must be skillful and manage to do their work effectively. Training and development program helps CBM's staff acquire more skills and capabilities that will improve their performance and also make their proficiency in the working environment and contribute the developmental initiatives of CBM on the growth and development of the employees.

1.2 Objectives of Study

The specific objectives of the study are as follows:

- (1) To identify the training and development practices in the Central Bank of Myanmar (CBM) and
- (2) To analyze the effect of training and development practices on the employee performance of the Central Bank of Myanmar

1.3 Scope and Method of the Study

This study focus on the effect of training and development practices on the employee performance in the department of Financial Institution Supervision Department (FISD) of the Central Bank of Myanmar (Yangon Branch). The descriptive and quantitative analysis research method and simple random sampling method are used for this study. This study bases on both primary data and secondary data. Population of this study is 75 employees who are working at Financial Institutions Supervision (FISD) in CBM .Primary data is collected from 70% of employees including senior officers, Staff officers and other staffs (office superintendent and supervisor) by using survey questionnaires. The secondary data was obtained from the records, reports, journal and websites.

1.4 Organization of Study

The study consists of five chapters. Chapter one includes rationale of the study, the objectives of the study, method of the study, scope and limitation of the

study and the organization of the study. Chapter two describes the literature review. Chapter three presents profile of the Central bank of Myanmar (CBM) and training and development practices in CBM. Chapter four analyzes the effect of training and development on the employee performance in CBM. Chapter five presents conclusions which include summary of findings, suggestion and suggestion and limitations and needs0 for future study.

CHAPTER II

THE THEORETICAL BACKGROUND OF THE STUDY

This chapter is literature review on theory concept of employee performance concerning the four sections. They are concept of on the job training, off the job training, job enrichment, job rotation, previous study and conceptual framework.

2.1 Training and Development Practices

Training and development is a necessity in every companies particularly for the unskilled or the less experience employees. Generally, employees' work contribution was greatly improved due to the training methods and tools used by the company. Thus, it led to a positive impact on employee' performance and an improvement in their skills and job efficiency. Training and development are planned learning experiences which teach employees how to perform current and future jobs more effectively. Sims (2002) emphasizes that training focuses on present jobs while development prepares employees for possible future jobs. Basically, the objective of training and development is to contribute to the organization's overall goal. For the individuals, training and development improve job knowledge while also helping in identifying with the goals of the organization.

Training is teaching, or developing in oneself or others, any skills and knowledge that relate to specific useful competencies. Training practices has specific goals of improving one's capability, capacity, productivity and performance (Dessler, Sutherland & Cole, 2005) .William Fitzgerald (1992) defines that training as an achievement of the understanding and skill for present the tasks. Next, Goldstein & Ford, (2002) describe training as a systematic method for learning and development to increase person, team and the organizational efficiency. It also support the opinions of William Fitzgerald, (1992) while Aguinis & Kraiger, (2009) describes the significance of training by stating that it increases the employees job performance and bring other positive changes such as acquisition of new talents. Gansberghe, (2003) defines development as a long-term process designed for enhance the potential and the effectiveness.

Training & Development have been defined in several ways by different authors. The main idea that each one of them highlighted in their studies is the workforce capability enhancement. Nadler & Nadler (1991, as cited in Kumpikaite &

Sakalas, 2011) identified Training and Development as the components of the human resource development (HRD) model. The same authors Nadler & Nadler (1970, as cited in Khan, Khan, & Mahmood, 2012) have defined HRD to be a system or an assortment of such activities that enable organizations to add to the worth of their workforce by bringing behavioral reforms through training, development, and education within a specified time period. Thus, Training and Development T & D help building and strengthening the work related attributes of the human resource (workers or employees) in any organization. Moreover, in training there is a specialist who delivers the understanding about the expertise required for enhancing the job proficiency keeping in view both present and future job related skill requirements (Saleem et al., 2011). Hence, we may say that T & D is a more logical and organized way of improving the skills, knowledge, and attributes needed by the workers to better fulfill their job tasks.

Although Training & Development have been taken as one for sake of simplicity in this study yet going into the depth there are present certain distinguishing features. These features, as given by Noe (2008), are: focus, use of work experiences, goal, and participation. In training the focus is current, use of work experiences is low, goal is to gain skills for the present job, and participation is mandatory if initiated while vice versa is applicable for development initiatives. Development is more self-directed and requires self motivation to explore and find the ways for career and personal advancement.

Similarly, Armstrong (2009) has differentiated training from development by putting his concept into words that development is meant to acquire new knowledge and skills that help to progress into some future job requirements while training helps in gaining those competencies that enable the employees to better perform in their present jobs. In the same way, we find training to be confined only on enhancement of skills pertaining to a particular job while development has its scope stretched across the growth and personal development of the employees (Obisi, 1996 as cited in Obisi, 2011). Moreover, Cambell (1971) has given his views as training improves the skill level of technical staff during a short period of time for a specific objective while development allows the managers to learn and grow during a long term learning period having wide-ranging objective. Hence, the two T & D may be used as one but there is a distinction based on the basis of broadness of scope, focus of the efforts, and time span as mentioned above.

(a) On the Job Training (OJT)

On the job methods refer to the methods that are applied to the workplace learning while doing examples: apprenticeship training, internship training etc. The goal of OJT is often to teach basic workplace skills, and to provide new employee on boarding information (Dessler et al., 2005). on-the-job training (OTJ) is a method of giving training to employees when they are at work at their working environment. The purpose of this training is to make the employees get familiar with the normal working circumstance, i.e. during the training time frame, the workers will get the direct involvement of using machinery, equipment, devices, materials, and so forth. The main idea of this training is learning by do-ing where the supervisor or the more experienced employees show the training how to perform out a specific task. The learners take after the directions of the supervisor and perform out the task.

This method is highly used by companies to train current and future workers, due to its simplicity. On the job (OJT) training includes apprenticeship, coaching, internship, job rotation, job instruction and few others.

Career development training is the ongoing OJT training is positively correlated with a dependent variable employee performance and the relationship, including job mastery and professional development, coupled with career planning activities. This kind of training is mostly provided to the employees by their superiors. The superiors do give formal instructions, presentations and involve the subordinated in discussions. By this way the employee gets an opportunity to gain more knowledge regarding their work and develop new skills. Maintenance/Refresher training which means keeps specialists, administrators, accountants, supervisors and frontline workers updated and enables them add to the knowledge and skills they have already (Obi-Anike and Ekwe,2014).

On the job training this is probably the most common approach to training and range from the selectively unsophisticated approach which involves verbal instructions or demonstrations of how to use tools and other equipment. According to Armstrong (1998), on-the-job training is useful in developing and practicing specific managerial, leadership, technical, manual and administrative skills needed by the organization to improve competitiveness. It has the advantage of actuality and immediate since the trainee works, learns and develops expertise at the same time. Jacob et al (1985) argues that on-the-job training focuses on the acquisition of skills within the work environment generally under normal working conditions.

Roth welletal (1994) observed that on-the-job training has been used to develop employees and typically includes verbal and written instructions, demonstrations and observations and hands on practice imitation. Generally the on-the-job training includes the following types of training, orientation or induction training, apprenticeship and refresher training.

(b) Off the Job Training

Off the job methods are used away from the work place, it means learning before doing examples; case study method, conferences, etc. The purpose of this method of training at a place other than the job area is to give a peaceful domain to the employees where they can focus just on learning. Additionally, they can investigate new and innovative ideas. Case studies, conferences, audiovisuals, seminars, simulations, role play and lectures are some basic systems that the employee needs to experience during, off-the-job training. This is one of the costly training methods. It includes choice of the place of training, arrangement of facilities for the employees, hiring experts to impart the training. It is more costly, more time consuming and is used where jobs are complex involving the use of sophisticated machinery and equipment. Off-the-job training is the training method where the employees learn their job roles away from the actual work floor. Some of the off-the-job training methods are case study method, classroom method, role play, simulation, conference (Degraft-Otoo, 2012).

Powel (1997) investigated linkages between information technology and performance and observed that information technology alone cannot produce sustainable performance advantages in the organization but that firms had gained advantages, by using information technology to leverage performance. E-learning courses are created and enrolled to the respective employees. Currently, Banking courses, legal and compliance courses, agent banking courses, merchant business courses and English languages courses are designed and created in order to make enrolment to the respective employees.

Employees directly Impact Company's profitability, quality of products & services and company's reputation (Elnaga & Imran, 2012). Therefore, employees are an investment that should be taken care of. E-learning is an excellent method for employees to enhance their skills and gain knowledge. Moreover, training has been done on-site or off-site of the workplace without malfunction their day-to-day operations therefore e-learning can save training cost and significant amount of time.

Off-the-job training – sometimes may be necessary to get away from the immediate work environment to a place where the frustration and hustle of work is eliminated. This enables the trainees to study theoretical information or be exposed to new and innovative ideas.

(c) Job Enrichment

Job enrichment is a method for redesigning jobs, a motivation technique that aims at making work more interesting and challenging for the employees. It mainly consists of giving more responsibility than what originally applied to the job, creating opportunities for professional growth and recognition. According to Herzberg's motivation-hygiene theory, a bad working environment with too much supervision, bad relationships, and working conditions decreases motivation (hygiene factors). But the opposite of it is not true: if all these external factors are taken care of, it still doesn't make the workers more motivated. The purpose of using job enrichment for motivation is to give the employee a clear meaning of his or her function so that it gives more satisfaction. From a business perspective, this is important because satisfied employees are generally more productive and more loyal – a financial gain and a financial saving (of replacing them) for the enterprise.

Job enrichment gives tools to the employee to improve their skills and learn new ones, many times even managerial ones. If they are ambitious enough, the positive feedback will be a motivation to advance, and the new competencies make them more confident to take opportunities. People with proven skills are generally presented with better career opportunity.

Job enrichment is an attempt to motivate employees by giving them the opportunity to use the range of their abilities. It is an idea that was developed by the American psychologist Frederick Herzberg in the 1950s. Job enrichment is a way to motivate employees by giving them increased responsibility and variety in their jobs. Many employers traditionally believed that money was the only true motivating factor for employees and that if you wanted to get more work out of employees, offering them more money was the only way to do it. While that may be true for a small group of people, the majority of workers today like to work and to be appreciated for the work they do. Job enrichment allowing the employees to have more control in planning their work and deciding how the work should be accomplished is one way to tap into the natural desire most employees have to do a good job, to be appreciated for their contributions to the company, and to feel more a part of the company team.

Job enrichment has its roots in Frederick Herzberg's two-factor theory, according to which two separate dimensions contribute to an employee's behavior at work. The first dimension, known as hygiene factors, involves the presence or absence of job dissatisfactory, such as wages, working environment, rules and regulations, and supervisors. When these factors are poor, work is dissatisfying and employees are not motivated. However, having positive hygiene factors does not cause employees to be motivated; it simply keeps them from being dissatisfied. The second dimension of Herzberg's theory refers to motivators, which are factors that satisfy higher-level needs such as recognition for doing a good job, achievement, and the opportunity for growth and responsibility. These motivators are what actually increase job satisfaction and performance. Job enrichment becomes an important strategy at this point because enriching employees' jobs can help meet some of their motivational needs. Job enrichment seeks to find positive ways to address each of these areas and therefore improve employee motivation and personal satisfaction.

The Job enrichment plans should be managed to make sure that the employee participation is must in the operational decisions. The employees should be empowered to make them able to achieve the organizational goals within due time. The employees should be enabled in such a ways so that they can evaluate their own performance by themselves without involvement of the others and the higher level authorities of the company. Also the employees should be made able to evaluate and then manage their performance accordingly according to their own way and their own standard. That thing will then ultimately enhance their performance because they better about themselves rather than anyone else evaluating them. Employee autonomy is also in clash according to some other researcher. According to those who are against the concept of making the employees more enriched, even the employees are more enriched their managers are still responsible for their actions.

Job enrichment is necessary for management and organization as it has a great impact on employee job performance and responsibilities. Job enrichment can help improve employee performance in an organization. Therefore, employee performance can provide to achieve the organizational goals of employee performance.

(d) Job Rotation

Job Rotation is an internal control system that can be seen as a whole system of controls, financially and otherwise, established by the management in other to carry out the business of the enterprise in an orderly and efficient manner to ensure adherence to management policies, safeguard the assets and secure as far as possible

the completeness and accuracy of the records. In defining job rotation, Nwachukwu (1988) says it is a training device that makes it necessary to move the trainee from one department or unit to another.

Therefore, that job rotation or rotation of job consists of job being operated or undertaken within a specify period of time by an employee and later, a provision is made given an opportunity to another employee. To mount and take charge of that particular job according to him, job rotation is considered as one of the best methods or devices in an organization because; it is a training device that if well implemented will improve the workers' performances, and at the end of the training programs, the employees would become rich both in knowledge and in skill, especially as it concerns the organization's work process. In support of the above view, Koontz & Mills (1984) referred to job rotation as the best type of training which is designed to familiarize the employee with the details of the many positions that may be available to the employee. Still inconsonance with this, Monday (1998) states that it is a management trainee (the workers or employee) may be shifted from one department to another to gain a diversity of experience and has been called the most effective way of providing for the growth and development of people in manufacturing or organization but also too their industrial sectors and even adopted in service oriented industries such as schools, hospital, banks, offices and the like.

Job rotation involves workers moving from one schedule to the other within the same organization to allow for competence on all spheres of work while self-development means a personal desire to improve through an individual attempt to embark on study and practical experience that are independent of an organizations role and contribution. It provides assurance to management of the dependability of the records, process and procedures in informed decision making, (CLC, 2003). Job rotation enables to a worker to make a career in a work place and stand the chance of climbing the leadership ladder to the top. That is, gaining promotion from one level to another based on his competency, efficiency, productivity, and effectiveness in the performance of a given task.

Adequate, comprehensive, up-to-date and the right training, therefore, becomes panacea to a smooth operation in an organization which enhances and aid management in executing policies, and programs. Adage & Brief (1981) buttressed further on the importance of job rotation as a training device when they stated that organization that develop corporate manpower plans without adequately developing

and training people to move through various positions is not really managing and planning careers, although available resources in terms of personnel, time, money, technology and the like play a significant role in the choice of training programed. In the same vein, Awojo (1997) pointed out that one of best training devices to an organization is rotation. This training indeed, when completed is expected to enhance a worker's performance and productivity in manufacturing companies.

Job rotation is an aspect of training undergone in an organization involving both managers and non-managers. It occurs when an employee is moved from one job, department, or task to another after spending sometime in a particular job, task, assignment, or department with a view of enabling the employees to acquire more skills, talents and knowledge. In a way, job rotation is influenced by coordination and is meant to broaden ones outlook, knowledge, skill, and contact.

Job Rotation gives people the opportunity to use a variety of skills, and perform different kinds of work. The most common way to do this is through job rotation. Move your workers through a variety of jobs that allow them to see different parts of the organization, learn different skills and acquire different experiences. This can be very motivating, especially for people in jobs that are very repetitive or that focus on only one or two skills.

2.2 Employee Performance

According to Falola et.al, (2014) Training and development is indispensable strategic tool for enhancing employee performance and organizations keep increasing training budget on yearly basis with believe that it will earn them competitive edge and the results show that strong relationship exists between training and development, employees' performance According to Ramya, (2016) Most of the previous studies provides the evidence that there is a strong positive relationship between human resource management practices and organizational performance.

According to past researchers, Locke and Latham (2002) goals have a widespread influence on the worker behaviour and employee performance in the organizations and management practice, this study as sited by Lunenburg (2011). Almost all modern organizations have some form of goal setting operation. Such a program management by objectives (MBO), from management information systems (MIS) and high-performance work practices benchmark, a target mark, and systems thinking and strategic design which includes the development of the specific goals. (Lunenburg, 2011).

The performance they achieve from that effort and the rewards they receive from their effort and performance based on the idea that people believe there are relationship among the hard work that they contribute at work place that a cognitive process theory of motivation is defined as expectancy theory (Parijat & Bagga, 2014). In other words, to desired rewards that has a strong effort for a better presentation and that better presentation will make a path to the people that will be motivated if they believe it (Parijat & Bagga, 2014).

According to McEntire (1992) People learn actively to make cognitive structures that can define to their own models and the environmental. Therefore, cognitive psychologists do not obey to a specific set of rules or methodologies in their investigation as site Clint, (1993).Cognitivist, such as behaviorism, which emphasized the role of the environment. (Ertmer & Newby, 2013).

According the numerous study Neisser, (1967) identifies the main aspects of the cognitive theory has involve in the interaction among mental components and the info that is the procedure of this complex network as cited by Clint, (1993). By environmental influences, in the social learning by indirect, representative and self-regulatory processes, the social learning theory outlined in this paper places the special emphasis in which receive the relatively little attention on the essential roles even in most current theories of learning. For the way one views the causes of human behavior, these differences in governing processes carry certain suggestions (Bandura, 1971).

According to Tahir et.al, (2014) did an investigation the effect of training and development over the employee performance and the productivity. The aim of this research is to study that training and development give an effect to employee performance and productivity they use 80 of the questionnaire. Laing, (2009) did a research on effect of the training and development over employee performance at the public sector. The aim of this study is to know the effect of the training and development over the public sector in the organizations by a case study of Ghana Ports and Harbors Authority; they also do a personal interviews.

Moreover, Cambell (1971) has given his views as training improves the skill level of technical staff during a short period of time for a specific objective while development allows the managers to learn and grow during a long term learning period having wide-ranging objective. Hence, the two T & D may be used as one but there is a distinction based on the basis of broadness of scope, focus of the efforts, and time span as mentioned above.

At its core is the improvement in the performance of individuals participating in training and development activities. Learning is achieved through training and development therefore means to be translated as organizational resource by which the people acquire, infer and utilized. As such, performance contributes to the growth of the organization specifically since they can implement in combination competences and expertise acquired through training and development. Further, training and development and how it impacts the performance of the employees in the business setting have received a significant attention from the researchers.

For the organization, training and development leads to improve profitability while cultivating more positive attitudes toward profit orientation. For the individuals, training and development improve job knowledge while also helping in identifying with the goals of the organization. Training and development is defined as the planned learning experiences that teach employees how to perform current and future jobs.

2.3 Training and Development on Employee Performance

Myles (2000), states that a company that seeks to train and develop its employees well and reward them for their performance has its employees in turn motivated and thus are more likely to be engaged in their work hence improving performance and loyalty to their company. These same employees, being the point of contact with customers will provide better service, leading to more business and more referrals from the satisfied customers. The increase in sales through referrals and repeat businesses will translate into an increase in business profits thus improving shareholders' investment. The shareholders are therefore benefiting from increased returns on their investment in the business. In addition, good financial performance also attracts new shareholders to the business. Suppliers will be eager to do business with the company due to its financial strength and its positive reputation. The company is therefore able to negotiate friendly purchase terms with suppliers. This example illustrates the virtuous circle as described by Lisk (1996) where there is a reciprocal relationship between training & development and performance. Learner (1986), to further illustrate this reciprocal relationship, conducted an eleven year study and found that organizations with cultures that emphasized training and development and ethical values in every area with regards to employees, customers and stakeholders, as well as leadership from managers, outperformed companies that

did not have this cultural characteristics by a huge margin. Seligman (1978) stated that where values are clarified and shared, productivity and job satisfaction increase.

According to Noe (2001), organizations that embrace training and development practices are able to retain customers, suppliers, employees, stakeholders and shareholders in the long-run as they are deemed more trustworthy and better custodians of the interests of the various stakeholders. This translates into better financial performance of the business. Training is important for employee performance and training and development policy, procedure, and skills are also important for employee performance. Effective training programs helps employees to get acquaintance with the desired new technological advancement, also gaining full command on the competencies and skills required to perform at s particular job and to void on the job errors and mistakes (Robert, 2006).

According to Leonard-Barton, (1992), an organization that gives worth to knowledge as a source of gaining competitive edge than competitors, should build up system that ensure constant learning, and on the effective way of doing so is training. Pfeffer (1994) highlights that well-trained workforce is more capable of achieving performance targets and gaining competitive advantage in the market. Training is determined as the process of enabling employee to complete the task with greater efficiency, thus considered to be vital element of managing the human resource performance strategically (Lawler, 1993; Delaney and Huselid, 1996).The importance of training on the employee performance, through accelerating the learning process, is mentioned in many researches (e.g. McGill and Slocum, 1993; Ulrich et al., 1993; Nonaka and Takeuchi, 1995; DiBella et al., 1996). Employee performance, achieved through training, refers to immediate improvements in the knowledge, skills and abilities to carry out job related work, and hence achieve more employee commitment towards the organizational goals (Huselid, 1995; Ichniowski et al., 1997). Kamoche and Mueller (1998) mentioned that training should leads to the culture of enhancing learning, to raise employee performance and ultimately higher return on investment (in training) for the firm.

Most of the previous studies provide the evidence that there is a strong positive relationship between human resource management practices and organizational performance. (Purcell et al., 2003). According to Guest (1997) mentioned in his study that training and development programs , as one of the vital human resource management practice, positively affects the quality of the workers

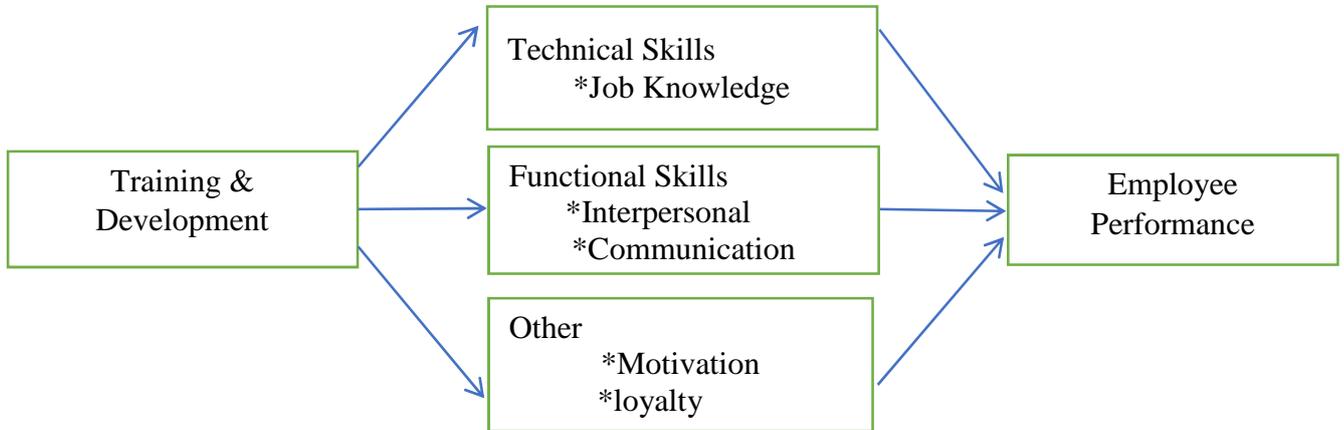
knowledge, skills and capability and thus results in higher employee performance on job. This relation ultimately contributes to supreme organizational performance. According to Swart et al., (2005), bridging the performance gap refers to implementing a relevant training intervention for the sake of developing particular skills and abilities of the workers and enhancing employee performance. He further elaborate the concept by stating that training facilitate organization to recognize that its workers are not performing well and a thus their knowledge, skills and attitudes needs to be molded according to the firm needs.

Training is an important part of Human Resource Management and Development, to Govil, it is important for the following reasons: training helps in the recruitment of staffs and ensure a better quality of applicant, eliminates risk, trained employees can make better and economic use of materials, and equipment thereby reducing and avoiding waste, training serves as a monitoring factor for employees in an organization, training leads to greater efficiency and productivity and increases the loyalty and adaptability of staffs and improves staff's moral.

2.4 Previous Study of the Impact of Training and Development on Different Elements of Performance

Imran and Tanveer (2015) stated that training and development for skill enhancement is important in delivering quality services to customers for all organizations particularly in banking industry. This is due to globalization, technology changes and increased expectations of customers. Employees need to be provided with a continuous learning atmosphere to keep themselves on track with the organizational mission and vision. The study was carried out to check the impact of training and development on job knowledge, functional skills, motivation and loyalty that are linked to performance levels of employees working in the banks of Pakistan. The conceptual framework was presented a relationship between training and development and different elements of employee performance in Figure (2.1).

Figure (2.1) Impact of Training and Development on Different Elements of Performance



Source: Imran and Tanveer (2015)

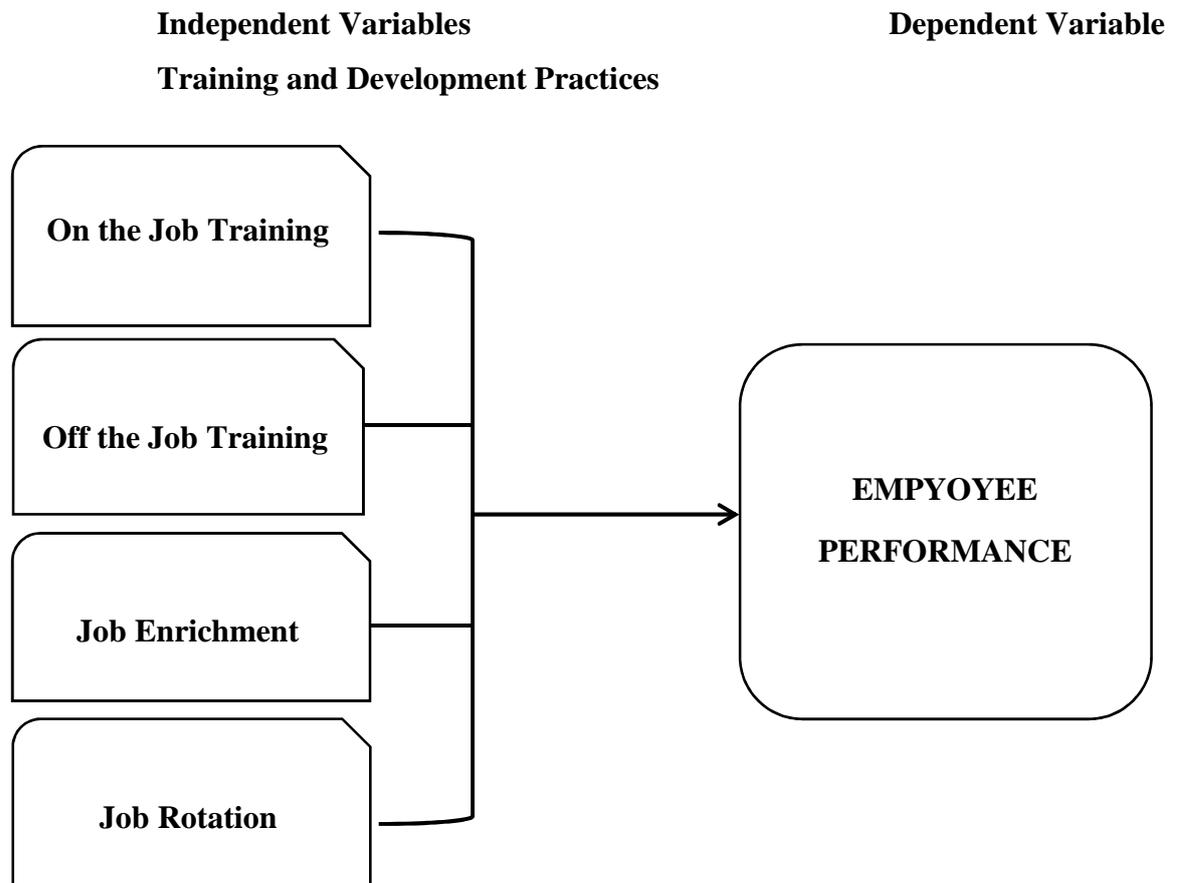
According to (Imran and Tanveer, 2015), the capabilities of employees increase by improving various existing skills and introducing new skills that can aid in performing their tasks. Also, performance is indicated by motivation to work better and loyalty with the organizations being served. The findings indicated that training and development has a positive impact on the performance related factors. The study concluded that there is a strong relationship between training and development and employee performance, and training and development prepare the employees to contribute more to the organization.

Another author Sahibzada Muhammad Hamza and SumaiyaShafiq(2017) said that the major assets in the organization is the employees and they have a role to play towards an organizational success. He mentioned that there is a significant impact of Job enrichment on employee performance in the organization.

2.5 Conceptual Framework of the study

According to figure (2.2), identified training and development process is important for improving employee performance in any organization. To implement this study, the following conceptual framework is drawn based on the previous studies and key factors affecting for training and development and employee performance.

Figure (2.2) Conceptual Framework of the Study



Source: Adopted from Sahibzada Muhammad Hamza and SumaiyaShafiq(2017)

In this study training and development is the independent variables such as on the job training , off the job training, job enrichment and job rotation and employee performance is the dependent variable. This study examined the effect of independent variables on dependent variable.

CHAPTER III

PROFILE AND TRAINING AND DEVELOPMENT PRACTICES OF THE CENTRAL BANK OF MYANMAR

This chapter includes profile and training and development practices of the Central Bank of Myanmar, the role of Financial Institutions and Supervision Department and Training and Development Practices in the Central Bank of Myanmar.

3.1 Profile of the Central bank of Myanmar

The Union Bank of Burma was established on 3rd April 1948 by the Act of Union Bank of Burma 1947 and took over the functions of the Yangon branches of the Reserve Bank of India. It did not have the full power of a central bank. In 1st July 1952, the Union Bank of Burma Act was enacted. In accordance with this Act Burma Currency Board was abolished and the Union Bank of Burma Act, 1952, conferred on the Union Bank of Burma all the usual functions of a central bank. The Union Bank of Burma was opened at the corner of Merchant Road and Sule Pagoda Road and had a sole right of currency issue. It was transferred from the Burma Currency Board to the newly created Currency Department of the Union Bank of Burma with effect from 1st July, 1952.

The People's Bank of the Union of Burma Act was enacted in 1967 and a monolithic bank known as the People's Bank of the Union of Burma was established in 1969. After Myanmar adopted the socialist economic system in 1962, all banks were nationalized. Under the People's Bank of the Union of Burma Act 1967, a monolithic bank was formed. After reformed the administrative system in 1972, the Union Bank of Burma Law of 1975 was promulgated and the banking system was recognized. The name of the People's Bank of Union Bank of Burma was changed to the Union of Burma Bank. Consequently, four banks, namely the Union of Burma Bank, Myanma Economic Bank, Myanma Foreign Trade Bank and Myanma Agriculture Bank had emerged. Accordance with the 1975 Bank Law, initial paid-up capital of the Union Bank of Burma was 200 million Kyats that was fully contributed by the State.

After 1988, Myanmar economic system has been transformed from the planned economic system to market oriented system. To develop the financial system which is in line with the market oriented by the Government, and to promote the efficiency of financial activities, the Central Bank of Myanmar Law was enacted in 2nd July 1990. According with the new government, was formed on March30, 2011, the Central Bank of Myanmar have to become independently to laid down the policies. Central Bank of Myanmar needs to enact monetary policy independently to control the price stability in domestic market and to preserve the internal and external value of the Myanmar currency the kyat

The aim of the Central Bank is to control the price stabilities in domestic market and to preserve the internal and external value of the Myanmar Currency, the kyat. In accordance with its aim, the Central Bank also endeavor to attain such objectives so as to promote efficient payments mechanisms, and the liquidity, solvency, and proper functioning of a soundly based financial system and to foster monetary, credit and financial conditions conducive to the orderly, balanced, and sustained economic development.

The main responsibilities of the Central Bank of Myanmar are; to role issuer of domestic currency and as a banker to the Government, to act as an adviser to the Government in respect of economic matters, to inspect and supervise the financial institutions and to act as a banker for the financial institutions.

On March 27, 1996, the Central Bank of Myanmar was moved to the No. 26, Settmu Road, Yadkin Township, Yangon. With the approval of the Ministry of Finance and Revenue, the Central Bank of Myanmar established the Bank Regulation Department on 1st January 2001 so as to scrutinize and issue various instructions and directions for inspection to review bank compliance with AML/CFT requirements like other market-oriented economies. Head office of the Central Bank of Myanmar was moved temporarily to Building No. 26 in Nay Pyi Taw on (26-1-2006) and expanded its organizational structure. It has one Head office in Nay Pyi Taw and one branch office each in Yangon and Mandalay. The Head office of the Central Bank of Myanmar was moved again to Building No. 55, in Nay Pyi Taw on 1st October, 2010. In accordance with this aim the organization body of Central bank of Myanmar needs to expand the staff strength. On 8 November 2012, the cabinet approved the CBM's organization chart to expand the staff strength to 2525, comprised of 494 officials and 2031 staffs of 15 departments have carried out the Central Bank functions .

During the period of 1990 to year 2000, the Central Bank of Myanmar has issued for convenient holding of the currency, 10 Pyas, 25 Pyas, 50 Pyas, 1 Kyat, 5 Kyats, 10 Kyats coins and, 50 Kyats and 100 Kyats silver coins. It also issued the currency notes for 1 Kyat featuring a photo of General Aung San, and 50 pyas featuring a picture of harp. CBM also issued the series of King Lion currency notes in denomination of 1 Kyat, 5 Kyats, 10 Kyats, 20 Kyats, 50 Kyats, 100 Kyats, 200Kyats, 500 Kyats and 1000 Kyats. New note for 5000 kyats featuring a white Elephant bear international security standard was issued on 1st October, 2009. New bank notes for 10000 kyats featuring a Royal White Elephant bear international security war issued on 15th June 2012. The interest rate of Central Bank is 10% per annual and minimum rate is 8% and maximum rate is 13% per annual for lending of commercial bank respectively.

The Central Bank of Myanmar is continuously strengthening the supervisory the private banks in order to preserve the soundness of financial situation and analyze their activities to comply with the existing law, rules, regulations and instructions. Domestic private banks are required to submit their daily transactions and statements to the Central Bank of Myanmar and the CBM compiles and submits the banks' daily financial statement, and weekly and monthly financial statements to the Ministry of Finance and Revenue. The Central Bank of Myanmar has issued various instructions and circulars for inspection to review the bank compliance with the Control of Money Laundering Law which was enacted in 2002. The CBM issued the rules of Anti-money Laundering and Countering Financing of Terrorism (AML/CFT) including scrutinizing Customer Due Diligence (Know Your Customer), records keeping requirements and the requirements of reporting the cash movement transactions and wire transfer transactions exceeding threshold amount (USD Ten Thousand and above in Foreign Currency and/ or Kyat One Hundred Million and above for cash deposits/ withdraws) and unusual or suspicious transactions.

The CBM has issued the instructions to the banks and financial institutions in order to prohibit transactions with suspected terrorists and terrorist organizations. When Myanmar introduced the market- oriented economy, the CBM is empowered to vary the interest rate in order to harmonize with the national economic condition since 1st September, 1989. To develop Capital Market and to give the public more opportunities to save, on behalf of the Government, the CBM has issued and sold 3-year and 5-year Government Treasury Bonds and the CBM has issued 2 years

maturity and Kyat 10 million Government Treasury Bonds since 1st January, 2010. The interest rates of 2-year, 3-year and 5-year Government Treasury Bonds are 8.75 %, 9.0 % and 9.5 % per annum. As Myanmar has become a member of ASEAN (Association of South East Asian Nations) since July 23, 1997, it is committed to cooperate with other members in strengthening ASEAN's unity, economic and political stability and to enhance cooperation in financial activities. Furthermore, the Central Bank of Myanmar has joined the ASEAN Central Bank Forum.

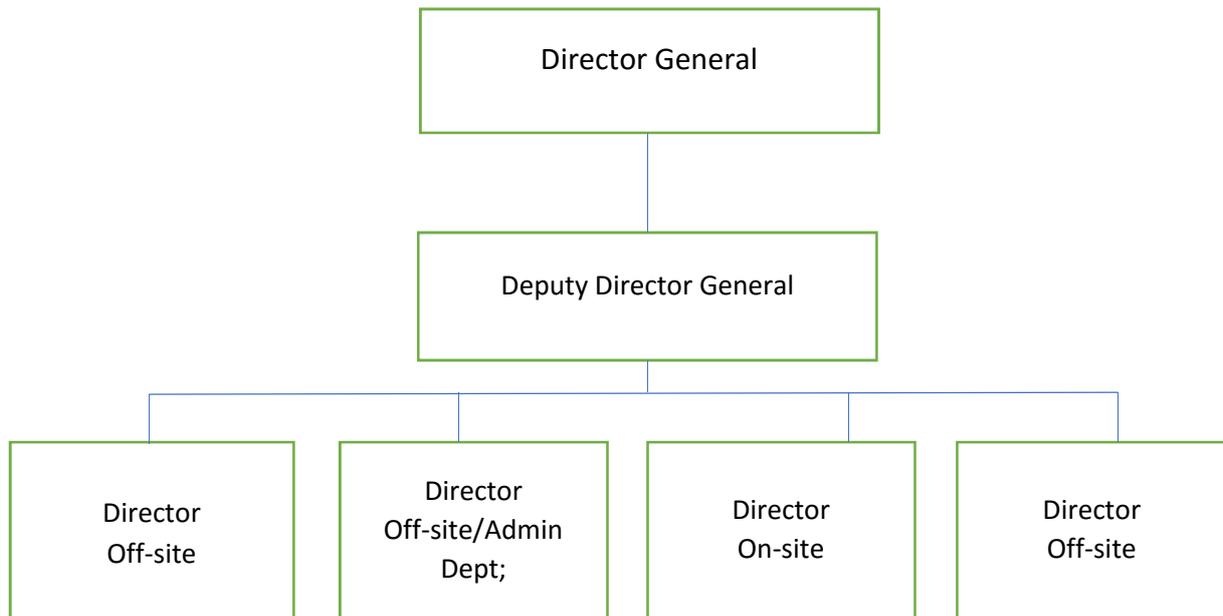
The Banking Network has implemented step by step approach among the Central Bank of Myanmar, State-owned banks and domestic private banks since January, 2008. The official letters and accounts related to banking transactions had been transmitted among the members of Banking Network by online system. The Central Bank of Myanmar monitors the financial stability of domestic banks, uses Electronic Fund Transfer for transaction accounts among banks and automatic clearing accounts through this Network. Moreover, the Certified Cheque System was introduced on January, 2008 for safety and efficient services for government settlement system. For the development of a capital market in Myanmar, a roadmap with timeframe has been started to implement accommodating to the timeframe.

The Central bank of Myanmar is composed of seven departments. They are as follows; Governor's Office, Administration and Human Resources Development Department, Monetary Policy Affairs and Financial Institutions Regulation Department, Financial Institutions Supervision Department, Accounts Department, Foreign Exchange Management Department and Currency Management Department.

3.2 The Role of Financial Institutions Supervision Department

The primary objective of the financial institution supervision department (FISD) is to ensure safety and soundness of banks in Myanmar. The process is based on off-site monitoring and on-site examination. The FISD supervises and regulates financial institutions through periodic off-site monitoring of financial position analysis and surveillance and on-site examination. Moreover also analyses issues and developments to identify emerging supervisory risks and develop in accordance with the guide line of domestic and international supervisory policy and practices

Figure (3.1) Organization Chart of the Financial Institutions Supervision Department



Source: Survey data, 2019

3.2.1 The functions of Off-Site Monitoring

The main objectives of off-site monitoring are; to obtain regular information on the financial condition and performance of banks through the analysis of bank data and report, to verify and analyze the data submitted to FISD on key performance indicators, and to serve as an Early Warning System.

In order to ensure and soundness of the banking system, bank are also required to send the following financial positions to FISD and off-site supervisor closely supervise the financial institutions. They are daily report (Capital, deposit, Loans, remittance transactions, income and expenditure, free government treasury bonds, inflow/outflow of cash consolidated trial balance and net open foreign currency position), weekly report liquidity ratio),monthly report (income and expenditure statement, balance sheet, capital ratio, asset classification and provision),quarterly report large exposure and security –wise and sector - wise loan).

3.2.2 The functions of On-Site Examination

The main objectives of on-site examination are as follows; to ensure the health of the banking sector, to monitor the performance of individual banks and their position in the banking system , to identify problems for taking corrective measures action in time and To minimize risk

On-site examiners are using the CAMEL rating method upon the Capital Adequacy, Assets Quality, Management, Earnings and Liquidity. On-site examination teams inspect head offices and branches of banks for the purpose of reflecting and determining the financial performance and the overall conditions of banks by checking and verifying the truthfulness and correctness of bank' financial operations and activities.

On-site examinations analyze the financial data whether they are in line with the supervisory ratio and the bank compliance with the AML/CFT requirements. The FIRD examine on the cases of non –compliance with CBM's directive, regulation and management weakness revealed in the examination of each bank are conducted appropriate steps to monitor the progress by financial institutions supervision department.

The CBM has received Technical Assistance from IMF since 2018 from adopting Risk-based Supervision from Compliance-based Supervision. After that FIRD issued internal guideline and user manual and testing to some banks by Risk-based Supervision while performing Compliance-based Supervision. The CBM has a plan to fully adopt Risk-based supervision in 2020.

New practice of Risk-based Supervision will be focused on identifying the risk profile of banks. Beside all banks require preparing a greater focus on risks to control the acceptable low level and understanding of the financial system's development in line with the changing of Macroeconomic environments.

3.3 Training and Development Practices of the Central Bank of Myanmar

The Central Bank of Myanmar timely arranges several training and development program for the improvement of staff performance in their working environment. The following are on the job training, off the job training, job enrichment and job rotation provided by the Central Bank of Myanmar.

(a) On Job Training

CBM provides on job training for new staff and officers who have joined or have been selected by the Union Civil Service Board. When the staff arrived, CBM arranges under training to learn CBM departments operation with to the relative departments. After that these staffs are reported to the department how they can learn in the department.

These staff are going under-training within CBM one department to another department under time schedule before they are assigned for position. After assigned position these staff are learned related their department process with their guide line of head of department. CBM also gives training concerning with banking supervisory course, (International Financial Reporting Standard) IFRS, English proficiency training, Risk Management Practices, jointly with international organization and domestic Audit Firm for CBM's staff to improve skill and knowledge with supervisory practices. And then Board of Director gives for the capacity building program for CBM's staff to increase skill and knowledge. With a view for promoting the performance quality of the CBM's Staff enhancing their knowledge in line with current global financial structure and situation .CBM conducts the trainings for officials, supervisors and clerks periodically. The Resource are each of departmental high level officer of CBM and concerned organization give lectures to the trainees. All of above training, seminar, workshop and class are held in CBM.

(b) Off the Job Training

CBM officially nominates officers who have two years' experience in banking industry to attend the oversea training helped by the International organization such as International Monetary Fund IMF, South East Asian Central Bank SEACEN, Japan International Cooperation Agency (JICA), World Bank, Asia Development Bank ADB and so on. CBM allows the qualified staff who have passed departmental written and oral assessment to apply scholarship program like one or two year master program on abroad. CBM sends official person to attend the seminar and workshop that related person who are doing designate job, organized by other internal or external organization. CBM allows staff to attend Master Program, Diploma program and other classes held by other related associations like Yongon University of Economics ,Master of Banking and Finance and Office of Auditor General (OAG)out of office. And then CBM participates in the workshops, seminars such as Small and Medium Enterprises(SME),Digital Financial Services and Moveable finance to Asset with the invitation of the other Ministries . Therefore CBM carry out various off the job training to improve skill, ability and knowledge of its employee.

(c) Job Enrichment

CBM' staff have to do daily work and sometimes do redesigning jobs that can make staff's motivation and more interest and challenging for the employees. In the condition of urgently case to do in the same day, the head of department assigned

staff who has more talent, bright and more experience staff than other staff and new staffs. It makes staff give more responsibilities, creating opportunities, professional growth and recognition. The purpose of using job enrichment save the time and authority realize upon the staff performance and experiences. In the work, job enrichment that is extra job gives staff to improve their skills and knowledge. The assigned staff takes duties and responsibilities and precise in decision making process. Therefore Job enrichment is necessary for management and organization because it has a great impact on employee job performance and responsibilities and achieves the organizational goals of employee performance.

(d) Job Rotation

In CBM, three of Off-site sections are carrying out supervision and one section is examining banks lead by one director with the guideline of Director General and Deputy Director General. Each sections consists of Deputy Directors(DD), Assistance Director (AD), Staff Officers(SO), Office superintendent (OS), Assistant Supervisor(AS), Upper Division Clerk (UD) , Lower Division Clerk(LD).In on-site section composes of six team lead by DD. FISD makes job rotation in the condition of the needs of work load and staff experience and performance. Off-site team to on - site team and on-site team to off-site team shifting makes staff know the entire process of the department. Job rotation makes the staff improve their working experiences, new thing, new area, new process and workload equal and more relationship between the organization. Job Rotation gives staffs opportunity to use a variety of skills, and perform different kinds of work. Organization can get positive impact of job rotation and improve both staff and organization through their working knowledge and skill.

CHAPTER IV

ANAYLSIS ON THE EFFECT OF TRAINING AND DEVELOPMENT PRACTICES ON THE EMPLOYEE PERFORMANCE OF CBM

This chapter is to analyze the effect of training and development Practices on employee performance of the Central Bank of Myanmar (CBM). There are four sections in this chapter. There are: (1) Research Design, (2) Demographic characteristic of respondents, (3) Descriptive Statistic analysis of the factors of training and development on Employee Performance of the Central Bank of Myanmar and (4) regression analyses of the relationship between training and development on employee performance.

4.1 Research Design

In this study, it studies on the training and development practice in Central Bank of Myanmar. Study also analyzes the effect of training and development practices on the employee performance of the Central Bank of Myanmar. Data collection includes both primary data and secondary data. For collecting primary data, samples are collected from employees who are currently working at Central Bank of Myanmar (Yangon Branch) and by using the random sampling method. Major focuses on training practices are On-the-job training, Off-the-Job training, Job Enrichment and Job Rotation. The descriptive and quantitative analysis research method and simple random sampling method are used for this study. This study bases on both primary data and secondary data. The secondary data was obtained from the records, reports, journal and websites. Descriptive survey analysis used to find out frequency, percent, and mean values regarding the effective level of these training and development activities and respondents are asked to answer how much they agree by rating 5 point Likert Scales measurement of 1=strongly disagreed, 2=disagreed, 3= neutral, 4=agreed, and 5= strongly agreed. Survey analysis is shown below.

Descriptive statistics method was used to calculate the mean value for level of respondents. Data analysis was performed using Statistical Packages of the Social Science (SPSS). Multiple regression analysis using enter method was used to determine the relationship between the independent variables and the dependent variable.

4.2 Demographic Characteristics of the Respondents

Demographic characteristic of respondents are analyzed by gender, age, education, and position of employee who are working in CBM.

4.2.1 Gender of Respondents

Table (4.1) presents the gender of respondent's compositions of this study as shown below:

Table (4.1) Gender of Respondents

Sr.No.	Particular	Number of Respondents	Percentage
1	Female	43	86
2	Male	7	14
	Total	50	100

Source: Survey data, 2019

Tabel 4.1 shows that sample includes 43 female staff and 7 male staff indicating that the female employees are the majority with the response rate of 86 percentages while the remaining are male 14 percentage of respondent. Position of employees is classified into senior staff groups ranking from Director General to Staff Officer and other are general staff. Each characteristic has been analyzed in terms of absolute value and percentage, and the summary table of demographic characteristics is used to display these data more clearly.

4.2.2 Age of Respondents

In this study on the age level of respondents, respondents' age levels are asked by grouping into three: 25 to 35 years old, 36 to 45 years old and over 46 years. Table (4.2) shows their replies on their age range compositions of respondents in this study, as shown below:

Table (4.2) Age of Respondents

Sr.No.	Particular	Number of Respondents	Percentage
1	25 - 35 years	30	60
2	36 - 45 years old	10	20
3	Over 46 years	10	20
	Total	50	100

Source: Survey data, 2019

By the Table (4.2), term of percent, 60% among all total respondents are age above 25 years old and are found as matured age level.

4.2.3 Education Level of Respondents

In this study on the education level of respondents, respondents' education levels are asked by grouping into four: university student, university graduate, master degree, and PhD degree. Table (4.3) and Figure (4.3) show their replies on their age range compositions of respondents in this study, as shown below:

Table (4.3) Education Level of Respondents

Sr. No.	Particular	Number of Respondents	Percentage
1	Bachelor Degree	10	20
2	Master Degree	40	80
	Total	50	100

Source: Survey data, 2019

By the Table (4.3), respondents who have bachelor degree are 10 and who have master degree are 40. In terms of percent, the higher compositions of respondents are master degree with composed of 80%.

4.2.4 Position Level of Respondents

In this study on the position level of respondents' education levels is asked by grouping into three: Senior officers, Staff officers and other staff (office superintendent and supervisor). Table (4.4) shows their replies on their position range compositions of respondents in this study, as shown below:

Table (4.4) Position Level of Respondents

Sr. No.	Particular	Number of Respondents	Percentage
1	Senior officers	10	20
2	Staff officers	30	60
3	Other Staff	10	20
	Total	50	100

Source: Survey data, 2019

By the Table (4.4), respondents who are in senior officer position are 10 and who are staff officers are 30 respondents, and other staff level are 10. In terms of percent, the higher compositions of respondents are staff officers with composed of 60%.

4.3 Analysis on the Effect of Training and development practices on the employee's performance at Central Bank of Myanmar

In this study it focuses the effect of training and development practices on the employee performance in the Central Bank of Myanmar (Yangon Branch) .In this study , training and development practices include on the job training, of the job training, job enrichment and job rotation on employee performance of the Central Bank of Myanmar.

4.3.1 On the Job Training

Table (4.5) shows the employee perception toward on the job training provided by the CBM. According to Table (4.5), on the job training provided by the CBM includes providing on job training for new staff, organizing English Proficiency Training, arranging Accounting and Auditing Trainings, giving knowledge sharing training and cooperating with JICA agencies are for the improvement of employee performance.

Table (4.5) On the Job Training

Sr.No.	Particular	Mean	St. Dev
1	CBM provides on Job training for new staff to improve their working skill and performance.	4.28	0.67
2	CBM organizes English Proficiency Training to staff for the development of their Language skill open in CBM	4.40	0.78
3	CBM arranges Accounting and Auditing Trainings to increase their accounting knowledge by closely co-operate with Audit Firm in CBM office.	4.61	0.70
4	CBM gives knowledge sharing training to get supervisory experience how the Other Central Banks developed supervisory practices and implemented the international practices jointly organized with international Organization	4.52	0.76
5	CBM cooperates with JICA agencies to improve monetary policy knowledge for the CBM's Staff and held in Nay Pi Thaw CBM head office.	4.12	0.52
	Overall mean value	4.39	

Source: Survey data, 2019

By the Table (4.5), it shows that the overall mean value of current on the job training program is 4.39. The higher mean value is indicating that of CBM managers are well practicing of on the job training programme effectively. The highest mean value 4.61 is showing that CBM effectively can arrange Accounting and Auditing Trainings to increase their accounting knowledge by closely co-operate with Audit Firm. The lowest mean value is 4.12, which is also so much greater than 3, and is showing that CBM cooperation activities with JICA agencies to improve effectively at monetary policy knowledge for the CBM's Staff.

4.3.2 Off the Job Training

Table (4.6) presents the employee perception about off the job training provided by the CBM. According to Table (4.6), off the job training provided by the CBM includes delegating staff to participate in the oversea training , allowing to attend master programs and diploma programs, attending staff the English Language Training, attending seminars/workshops held by International Organization and nominating to attend related classes organized by Audit Firm to increase employee skill , knowledge and employee performance.

Table (4.6) Off-the-Job Training

Sr.No.	Particular	Mean	St. Dev
1	CBM delegates staff to participate in the oversea training for getting international exposures and knowledge	4.32	0.82
2	CBM allows to attend master programs like MBA, MPA, MBF and diploma programs like DA, DB for the advancing of their careers.	4.64	0.75
3	CBM attends staff the English Language Training for Government officials in Union Service Board Office.	3.88	0.88
4	CBM's staff attend seminars/workshops held by International Organization to improve their Risk Management Practices.	4.02	0.68
5	CBM nominate to attend related classes organized by Audit Firm outside of CBM.	4.34	0.85
	Overall mean value	4.24	

Source: Survey data, 2019

By the Table (4.6), it shows that the overall mean value of current Off-the-Job Training program is 4.24. The higher mean value is indicating that CBM's Training and Development in terms of off the Job program are effective training program. The highest mean value 4.64 is showing that CBM authorities allow to attend master programme like MBA (Master of Business Administration, Master of Public Administration (MPA), Master of Banking and Finance (MBF) and diploma programs like DA (Diploma in Accounting), DB (Diploma in Banking) for the advancing of their careers. The lowest mean value is 3.88, which is also so much greater than 3, and is showing that CBM makes staff attend English Language Training for Government officials to fulfill knowledge for the CBM's Staff.

4.3.3 Job Enrichment

Table (4.7) describes the employee perception on the job enrichment provided by the CBM. According to Table (4.7) the job enrichment provided by the CBM includes allocating duties and responsibilities, assigning to take accomplished, motivating based on reliability and encouragement, working together with on-site team and off site team and doing staff to perform urgently case for improve employee ability, experience and their knowledge.

Table (4.7) Job Enrichment

Sr.No.	Particular	Mean	St. Dev
1	CBM allocates duties and responsibilities based on the employee skill and experience there will be more increase in employee accountability and precise in decision making process.	3.48	0.65
2	The situation when the employee's assigned take accomplished successfully and timely can promote employee's motivation	4.36	0.83
3	Employee motivation is based on mostly reliability and encouragement of the higher authorities	4.04	0.90
4	Off-site supervisor working together with on-site team there will be motivate and developed team work.	3.74	0.85
5	Senior Level do staff to perform urgently case that will increase motivation and positive relationship of employee performance.	4.02	0.84
	Overall mean value	3.93	

Source: Survey data, 2019

By the Table (4.7), it shows that the overall mean value of current Job enrichment is 3.39. The higher mean value is indicating that of CBM job enrichment programme are effective manner. The highest mean value 4.36 is showing that the higher situation when the employee's assigned take accomplished successfully and timely can actively promote employee's motivation. The lowest mean value is 3.48, and is showing that CBM can allocate well on the duties and responsibilities based on the employee skill and experience there will be more increase in employee accountability and precise in decision making process. CBM staff are found as very pleased in taking more response.

4.3.4 Job Rotation

Table (4.8) describes the employee perception on the job rotation provided by the CBM. According Table (4.8), the job rotation provided by the CBM includes rotating within department, shifting staff within department, making staff workload equal and making staff appease and enhancing knowledge and skill.

Table (4.8) Job Rotation

Sr.No.	Particular	Mean	St. Dev
1	Rotation within department face the staff with some difficulties such as feeling unstable, reducing confidence because of trying to learn new area and process	4.60	0.57
2	Shifting staff from Off-site to on-site makes the staff know the entire process of the department	4.54	0.68
3	Rotation within the department make the staff's workload equal	4.58	0.67
4	Rotation within the department make the staff's stressful.	4.46	0.68
5	Rotation the staff make appease both individual and organization through enhanced knowledge and skill	4.40	3.46
	Overall mean value	4.52	

Source: Survey data, 2019

By the Table (4.8), it shows that the overall mean value of Job rotation is 4.55. The higher mean value is indicating that of CBM HR job rotation are effective

practices. The highest mean value 4.60 is showing that rotation within the department make the staff's workload fair and equal to all the level of staff. The lowest mean value is 4.40, and the higher value is showing that CBM has positive impact of job rotation on employee performance.

4.3.5 Summary of the Training & Development Practices

After analyzing the detail practices on training and development for employee performance, Table (4.9) shows the summary analysis on these practices, as follows.

Table (4.9) Summary of the Training & Development Practices

Sr. No.	Particular	Mean
1	On the Job Training	4.39
2	Off -the Job Training	4.24
3	Job Enrichment	3.93
4	Job Rotation	4.52

Source: Survey data, 2019

According table (4.9), job rotation is the higher mean value 4.52 for employee performance and job enrichment is the lowest mean value is 3.93 in this study. Therefore Financial Institutions Supervision Department of CBM should apply job rotation and assign job for their employee.

4.3.6 Employee Performance

Table (4.10) shows employee performance improve from training provide by CBM such as on the job training, off the job training, job enrichment and job rotation.

Table (4.10) Employee Performance

Sr.No.	Particular	Mean	St. Dev
1	I can create a new thing for job because of trainings provided by CBM.	4.40	0.65
2	I am able to use time because of trainings provided by CBM.	4.42	0.73
3	I can solve the problems before deadlines because of trainings provided by CBM.	4.52	0.78
4	I can do the work efficiently because of trainings provided by CBM.	4.14	1.01
	Over all mean value	4.37	

Source: Survey data, 2019

According Table (4.10), it shows that the overall mean value of employee performance is 4.37. The higher mean value is 4.52 showing that the employee can solve the problem before deadlines because of trainings provided by CBM and the lowest value is 4.14 that the employee can do work do the work efficiently because of trainings provided by CBM.

4.4 The Effect of Training and Development Practices on Employee Performance of the Central Bank of Myanmar

The summary results for the reliability test is shown in following Table (4.11). Each factor includes different number of items and each item is measured on five-point Likert scale. When a scale consists of more than one item, it is important to measure how much they are internally consistent there is no cut-off value for how close to one is high reliability, it is commonly accepted, especially for academic purpose, that Cronbach's alpha value above 0.7 is acceptable. As shown in Table (4.11), On-the-job training, Off-the-Job training, Job Enrichment, Job Rotation and, Employee performance with 5 statements, respectively.

Table (4.11) Consistency of Data

Sr.No.	Factors	Cronbach's Alpha	N of Items
1	On-the-job training	0.876	5
2	Off-the-Job training	0.833	5
3	Job Enrichment	0.865	5
4	Job Rotation	0.827	5
5	Employee performance	0.926	5

Source: SPSS output

According to above results internal consistency of items to the concept is excellent from the analysis with SPSS-20 Statistical software, all the obtained data are higher than 0.8 indicating high reliability and thus it can be expected that the scales used in this study will produce reliable data.

4.5 The Effect of Training and Development Practices on Employee Performance at the Central Bank of Myanmar

According to the table 4.12 the factors of job enrichment and job rotation are positively correlated of employee performance. Other related training factors are not correlated in employee performance. Table (4.12) shows, the significant effects of

training and development practices for employee performance in the Central Bank of Myanmar.

Table (4.12) the Effect of Training and Development Practices on Employee Performance at CBM

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
(Constant)	-.841	.514		-1.635	.109		
On-the-job training	.195	.200	.159	.973	.336	.207	4.829
Off-the-Job training	.076	.170	.067	.446	.658	.241	4.143
Job Enrichment	.332*	.176	.315	1.882	.066	.196	5.093
Job Rotation	625***	.130	.448	4.812	.000	.634	1.577
R	.867 ^a						
R Square	.752						
Adjusted R Square	.730						
Durbin-Watson	1.776						
F	34.150**						

Source: Survey Data, 2019

Dependent variable = Employee Commitment

Notes *** = Significant at 1% Level ** = Significant at 5 % Level, * = Significant at 10% Level

By the Table (4.12), the model explains well about the relationship of the training and development on employee performance by having positive and significant influence to organizational commitment since the value of R square is almost 75.2%. The model can explain 73% about the variance of the independent variables and dependent variable because of adjusted value of R square is almost 0.732.

The value of F test, the overall significance of the model is highly significant at 1% level and thus, this specified model can be said valid. VIF value of four independent variables are less than 10, and thus there is no substantial multi collinearity problem in this case. This means that no correlation among the independent variables.

This result shows that if management is well address training and development in terms of OJT, Off-JD, job enrichment, job rotation will have better employee performance to the organization.

The indicator of job enrichment has positive sign and is significant relationship with employee performance because the significant value is less than 0.06 (90% confidence interval). This positive relationship means that the increase in job enrichment leads to increase in employee performance to the Central Bank of Myanmar. If there is an increase job enrichment package by 1 unit, this will also raise the employee performance moderately to the organization by 33.2% when the variance explained by other variables is controlled for.

The indicator of job rotation has positive sign and significant relationship with employee performance because the significant value is less than 0.01 (99% confidence interval). This positive relationship means that the increase in job rotation leads to increase in employee performance strongly to the Central Bank of Myanmar by 62.5% when the variance explained by other variables is controlled for.

The indicator of other training and development has positive sign but not significant relationship with employee performance because the significant value is greater than 0.10 (90% confidence interval). This positive relationship means that the increase in non-financial compensation package leads to increase employee performance strongly to the Central Bank of Myanmar.

In summary, the result shows that all the training and development practices have related significant value and the main determination of employee performance is found to be job enrichment and job rotation.

They could significantly increase the employee performance. Among these T&D factors, job rotation practices of CBM will have the highest impact to employee performance because of its highest R Value of 62.5% than the other variables. In general, survey result shows a strong relationship of T&D practices to the employee performance to the Central bank of Myanmar.

CHAPTER (V)

COLCLUSION

Based on the results of the data analysis, the last chapter concludes with the results of this study. This chapter includes the finding from the effect of training and development on employee performance in CBM, suggestions and recommendations and the last part is limitations and needs for further study.

5.1 Findings and Discussions

In this part, it studies the effect of training and development practices on the employee performance of the Central Bank of Myanmar. Data are mainly focusing on primary data and data collecting is from employee are who are currently working at Central Bank of Myanmar (Yangon Branch) by using random simply method. The secondary data was obtained from the records, reports, journal and websites. In the demographic profile analysis, it is found that the female composition is than the male composition based on the existing workforce of female composition is greater than male. Age analysis also finds that most are older than 25 years. Education level analysis also shows that all are graduated and above level. Position level is also showing that most are officer level and some are staff level. Further, survey is made on the analysis on the effect of Training and development practices on the employee's performance at Central Bank of Myanmar.

Regarding to the On - the-job training, (OJT) in CBM, it is a practical way at teaching workers the expertise, knowledge and skills as well as the higher mean value which is indicating that CBM staff are well practicing of on-the-job training programme effectively.

Off-the-Job training is the type of training in which workers/employees practice their job roles away from the actual work floor of CBM. In this analysis, the higher mean value is indicating that CBM's Training and Development practices are effective training programme.

In the Job enrichment, CBM aims to improve and upgrade staff's performance and skills. The higher mean value is indicating that CBM job enrichment programme are effective manner. There are higher situations when the employee's assigned take accomplished successfully and timely can actively promote employee's motivation.

Job rotation is critical because it affects employee performance and also impacts on organization's goals. By doing job rotation at Central Bank of Myanmar,

staff are developed himself a lots and learned how the task will complete or what parameter is required for the different jobs. By this analysis, the higher mean value is indicating that CBM job rotation are the best practices.

Job performance outcome is related with how workers behave in the workplace and how well they perform the assigned duties. The higher mean value is indicating that performance of employee is highly effective outcomes. The highest mean value is showing that performance due to the Training and development practices have highly positive impact on the development of organization.

After analyzing the detail practices on training and development for employee performance, the highest mean value is found as Job Rotation at part of the Training and development practices. On the Job Training and Off the Job Training are also found as second and third most influencing practices on employee performance.

Lastly, linear regression model is applied to test which training and development practices is the most relationship to the training and development. In summary, the result shows that all the training and development practices have related significant value and the main determination of employee performance is found to be job enrichment and job rotation.

They could significantly increase the employee performance. Among these training and development practices (T&D) factors, job rotation practices of CBM has the highest impact to employee performance because of its highest R Value than the other variables. In general, survey result shows a strong relationship of T&D practices to the employee performance to the Central bank of Myanmar.

5.2 Suggestions and Recommendations

This study suggests that CBM should mainly focus on training and development since employee competencies effect on employee performance. It also shows that the needs of the employees' competencies and training should be valued and CBM should take more effort to make them better in day to day job performance. It is also recommended that CBM should take into account both individual and operational needs when carrying out organizational assessment. The following factors are improving through training and developments are needed to consider increasing employee performance. Central Bank of Myanmar (CBM) should also have a structured training and development program that will allow employees to have a better job performance in banking industry. According to data survey, employees

strongly accept that they need training and development program because they like to improve their skills and to be able to adapt organizational changes like information technology.

Regarding to On the job training, (OJT), receiving mean values for all the statements are very much higher, that is, the very effective practical way of on-the-job training programme at CBM, it would be strongly recommended that to continue current practices at teaching employee the expertise, knowledge and skills they need to perform a specific job.

Regarding to Off - the-job training, (Off-JT), the higher mean values are also indicating that of CBM HR Training and Development, and thus, it would also strongly recommended to continue current type of training in which employees practice their job roles well, in the away training programme from the actual work floor. Most of off the job training are provided by foreign financial firms and they are receiving international monetary and financial know-how from international experts like International Monetary Fund (IMF), Deutsche Gesellschaft Fur Internationale Zusammenarbeit (GIZ).

Regarding the Job enrichment practices at CBM, it would also recommended to current enrichment practices of effectively reach improvement of their skills. Although most of HR job enrichment programme are effective manner, it is needed to improve some practices like allocation of duties which should be fair and equal according to their skills and experiences, also to future personal development. These revisions would actively promote employee's motivation.

Regarding to the job rotation, it would be strongly recommended to continue current job rotation practices as of almost all agreeable to current practices and it affects effectively employee performance and also positive impacts themselves a lot & learn that how the task will complete or what is the parameter is required for the different jobs.

For that most of well practices at training and development practices, the Job performance outcome of how workers behave in the workplace and how well they perform the job duties assigned to them, which are tested. By the result of the higher mean value, which is showing that performance by the Training and development practices have highly positive impact to development of organization.

To be sure that the detail analysis is further continue by regression analysis. By the result from that analysis, job rotation is the most relative HR practices which

can have a chance to increase more improvement in current employee skills. And that, it could be suggested to focus more on current job rotation function while maintaining other HR functions as the same manners.

According to the result, not all the employees in CBM take induction training when they start to work at the bank.

5.3 Limitations and Needs for Further Studies

This study analyzes the effect of training and development on employee performance of the Central Bank of Myanmar. Banking industry is the backbone of the country where CBM's employee plays an important role. This study only makes on one department at Central Bank of Myanmar, Yangon. Therefore, the research on training and development practices of all departments of the Central Bank of Myanmar should conducted as a future research. Moreover, it can be made research on training and development of the financial sector of Myanmar including State-Owned Banks, Private Banks, Foreign Bank Branches and Finance Companies, Micro finance Institutions and Mobile financial services.

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Appendix-1

SPSS-20 Output Data

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.867 ^a	.752	.730	.3606457	1.776

a. Predictors: (Constant), JRM, OJTM, OJTM, JERMM

b. Dependent Variable: EPM

ANOVA^a

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	17.767	4	4.442	34.150	.000 ^b
	Residual	5.853	45	.130		
	Total	23.620	49			

a. Dependent Variable: EPM

b. Predictors: (Constant), JRM, OJTM, OJTM, JERMM

Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
	B	Std. Error	Beta			Tolerance	VIF
1 (Constant)	-.841	.514		-1.635	.109		
	OJTM	.195	.200	.159	.973	.207	4.829
	OFTM	.076	.170	.067	.446	.241	4.143
	JEM	.332	.176	.315	1.882	.196	5.093
	JRM	.625	.130	.448	4.812	.000	1.577

a. Dependent Variable: EPM

SURVEY QUESTIONNAIRE

Section A: Demographics

Please answers in the boxes that best represents you.

2. Please select your gender

Female	
Male	

3. Please select your age

From 25 years to 35 year	
From 36 years to 45 year	
From 46 years to above	

4. Please select your education

Bachelor degree	
Master Degree	

5. Please select your position level

Senior Officers	
Staff Officers	
Others	

Section B: Factors effecting of training and development on Employee Performance under Section A, it consists of 5 parts. Please tick () your answer to each statement using 5 Likert scale [(1)= Strongly Disagree, (2)= Disagree, (3)= Neutral, (4)= Agree, (5)= Strongly Agree].

Part 1: On the Job Training

Sr.No.	Particular	SD	D	N	A	SA
1	CBM provides on Job training for new staff to improve their working skill and performance .					
2	CBM organizes English Proficiency Training to staff for the development of their Language skill open in CBM					
3	CBM arranges Accounting and Auditing Trainings to increase their accounting knowledge by closely co-operate with Audit Firm in CBM office.					
4	CBM gives knowledge sharing training to get supervisory experience how the Other Central Banks developed supervisory practices and implemented the international practices jointly organized with international Organization					
5	CBM cooperates with JICA agencies to improve monetary policy knowledge for the CBM's Staff and held in Nay Pi Thaw CBM head office.					

Part 2: Off the Job Training

Sr.No.	Particular	SD	D	N	A	SA
1	CBM delegates staff to participate in the oversea training for getting international exposures and knowledge					
2	CBM allows to attend master programs like MBA, MPA, MBF and diploma programs like DA, DB for the advancing of their careers.					
3	CBM attends staff the English Language Training for Government officials in Union Service Board Office.					

4	CBM's staff attend seminars/workshops held by International Organization to improve their Risk Management Practices.					
5	CBM nominate to attend related classes organized by Audit Firm outside of CBM.					

Part 3: Job Enrichment

Sr.No.	Particular	SD	D	N	A	SA
1	CBM allocates the duties and responsibilities based on the employee skill and experience there will be more increase in employee accountability and precise in decision making process					
2	The situation when the employee's assigned take accomplished successfully and timely can promote employee's motivation					
3	Employee motivation is based on mostly reliability and encouragement of the higher authorities					
4	Off-site supervisor working together with on-site team there will be motivate and developed team work.					
5	Senior level do staff to perform urgently case that will increase motivation and positive relationship of employee performance.					

Part 4: Job Rotation

Sr.No.	Particular	SD	D	N	A	SA
1	Rotation within department face the staff with some difficulties such as feeling unstable, reducing confidence because of trying to learn new area and process					
2	Shifting staff from Off-site to on-site makes the staff know the entire process of the department					
3	Rotatio within the department make the staff's workload equal					
4	Rotation within the department make the staff's stressful.					
5	Rotation the staff make appease both individual and organization through enhanced knowledge and skill					

Part 5: Employee Performance

Sr.No.	Particular	SD	D	N	A	SA
1	I can create a new thing for job because of trainings provided by CBM.					
2	I am able to use time because of trainings provided by CBM.					
3	I can solve the problems before deadlines because of trainings provided by CBM.					
4	I can do the work efficiently because of trainings provided by CBM.					

Thank You