

## CAREER ADVANCEMENT POLICIES AND EMPLOYEE RETENTION WITH REFERENCE TO PUNJAB NATIONAL BANK

#1 **DOMATHOTTI ANKITHA**, *Dept of MBA*,

#2 **Mr. M. BALA SWAMY**, *Assistant Professor, Dept of MBA*,

**Mother Teresa Institute of Science and Technology, Sathupally, Khammam.**

**ABSTRACT:** Employee retention at Punjab National Bank is affected by employment advancement schemes. Due to rising competition and changing industry norms, banks must have effective job development plans to retain staff and reduce attrition. PNB's career development programs—training, mentoring, promotions, and succession planning—are reviewed alongside employee satisfaction and long-term retention. These restrictions support the bank's growth plan, corporate goals, and employee goals. Structured career development programs have been shown to improve employee retention, work satisfaction, and supervisor loyalty. This drawing emphasizes the importance of investing in human capital to stay competitive in finance.

**Keywords:** *Career Development, Employee Retention, Job Satisfaction, Organizational Commitment, Training and Development, Mentorship,*

### 1. INTRODUCTION

Career progression programs are becoming more common to keep employees engaged in a changing business environment. Companies must make sure their workers feel valued, engaged, and promoted in the competitive labor market. Helping people progress, learn, and improve their careers is career advancement. A well-designed career development program can help a company keep its best personnel. They promote company and personnel goals as well as individual success.

Employee retention is a major business challenge today. Training new hires, replacing departing ones, and fixing production difficulties can be expensive. Businesses are increasingly interested in programs that help people reach their potential and succeed professionally. People are less likely to look elsewhere if they think they can grow in their current job. Workshops, training, and mentoring help people improve. These policies often contain promotion rules that support company and employee goals.

Professional development programs must simplify the instructional process. Technology, market demands, and skill sets change quickly in business. Employee morale and productivity may suffer if they miss career advancement possibilities.

## 2. LITERATURE SURVEY

Maurer, R. (2025): R. Maurer (2025) states that lack of professional advancement chances is the main reason employees quit. He claims that people want to learn, grow, and plan in addition to making money. If employers don't handle this issue, employees may feel underappreciated and limited at work. This can cause disinterest in their jobs and resignation. Maurer says management are crucial in this situation.

Biela-Weyenberg (2024): Biela-Weyenberg's 2024 book outlines a thorough employee loyalty and happiness strategy. Career progression plans are the most effective of the twenty-five ways this book advises firms might retain employees. Workers feel connected and purposeful when they can learn and grow.

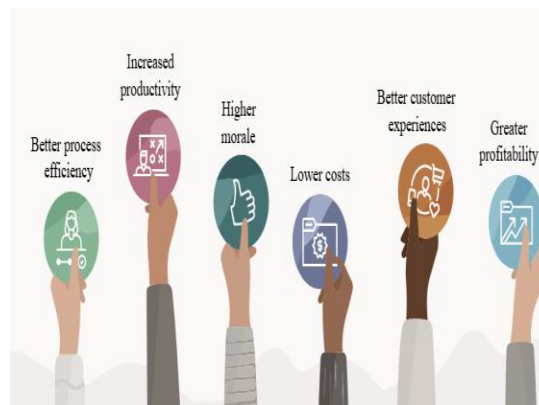
Gallup 2023: Gallup conducted an international paper on staff turnover and retention using survey data from several locales. Work-life balance, salary, business culture, advancement, and leadership development are crucial. Maintaining a clear purpose and staying committed are strongly correlated. The report implies that companies should regularly assess their retention rates to meet changing employee needs.

Maurer (2022): Maurer examined worker loyalty and career advancement in 2022. He claims that employees are more likely to stay when they see a route to growth. He claims that polls and studies show that people move because they can't see job advancement.

Careersource Florida (2021): Careersource Florida (2021) states that despite competitive pay, employees must feel valued and supported to stay. Internal promotion, mentoring, and training are essential for employees who want to grow professionally and stay with the company. When they can work from home or set their own schedules, many people find it easier to balance work and life.

Mule & Gachunga (2020): Mule and Gachunga studied staff retention and promotion in the Kenyan public sector in 2020. Their research shows that staff development, training, and career progression initiatives boost retention. Employees are more engaged, motivated, and dedicated when they can advance. Career development frameworks improve public sector employee performance and retention, according to paper. Professional development must be prioritized to retain and motivate workers. This message targets politicians and leaders.

## 3. EMPLOYEE RETENTION



**Better process efficiency:** Long-term employees are more productive since they understand the company's operations.

**Higher employee productivity:** While new hires may need time to adjust, experienced workers are more productive and make fewer mistakes.

**Higher morale:** Long-term employees report more contentment when they feel they're contributing to a broader cause. Due to significant turnover, current employees may not like covering for absent colleagues.

**Lower costs:** Reducing hiring and training new hires helps lower employee turnover expenses. Different businesses, fields, and occupations spend differently. New hires may receive 50% to the entire cost of employment in their first year. This doesn't include the costs of lost productivity (burnout, low morale, and institutional knowledge loss) and revenue (staffing concerns and firm image damage).

**A better experience for your customers:** Trustworthy, compassionate, and kind companies are more likely to sell to customers. Gallup found that highly engaged employees create 18% more revenue and 10% more customer satisfaction than disengaged employees. Companies with lesser turnover have more engaged employees.

**Greater profitability:** Gallup found that companies with low attrition and engaged employees earn 23% more, making them more profitable.

## 4. ROLE OF CAREER DEVELOPMENT

Career advancement aims to equip workers with the skills, drive, and loyalty the company needs. Details on its goals follow:

### **Enhancing Employee Skills and Competencies:**

Professional development gives employees the knowledge, self-confidence, and interpersonal skills they need to succeed in their jobs and prepare for future difficulties. To compete in the fast-changing professional environment, people must keep learning.

### **Improving Job Satisfaction and Motivation:**

Career development boosts morale and performance by offering training, recognition, and clear growth paths. Opportunities for growth and self-worth motivate people to work hard.

### **Preparing Employees for Future Roles and Responsibilities:**

Career advancement helps workers take on more responsibility and rise in the company. Succession planning, training, and coaching provide employees the confidence, knowledge, and abilities to rise to leadership or specialized positions.

### **Increasing Organizational Effectiveness:**

Learning-focused people are more adaptive, imaginative, and active. Career advancement lets people advance according to their company's needs. Products become more competitive, durable, and efficient.

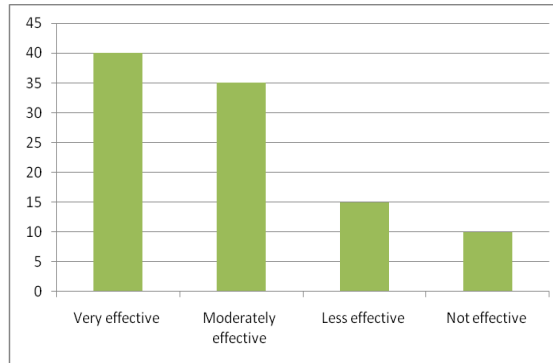
### **Retaining Talented Employees:**

An organization that promotes professional growth retains more employees. Organizations may retain top people by creating career paths, providing regular feedback, and favoring internal promotions.

## 5. RESULTS

### 1. How does PNB's failure to hire more employees affect its workforce?

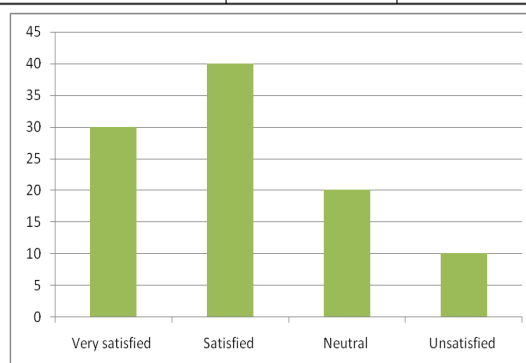
S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Very effective	40	40%
2	Moderately effective	35	35%
3	Less effective	15	15%
4	Not effective	10	10%
<b>TOTAL</b>		<b>100</b>	<b>100%</b>



**INTERPRETATION:** To clarify, 75% of respondents approved of the initiative. It might be improved even if 25% of people thought it was ineffective.

### 2. What do you think about PNB's employee training?

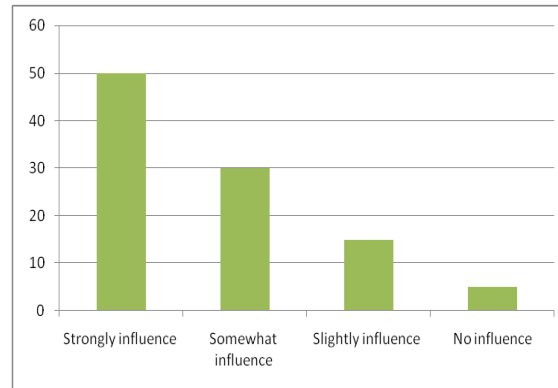
S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Very satisfied	30	30%
2	Satisfied	40	40%
3	Neutral	20	20%
4	Unsatisfied	10	10%
<b>TOTAL</b>		<b>100</b>	<b>100%</b>



**INTERPRETATION:** Significantly, 70% of respondents were extremely happy or content. Even if just 30% of respondents were neutral or disturbed, many elements can be improved.

**3. How well does PNB's promotion scheme retain employees?**

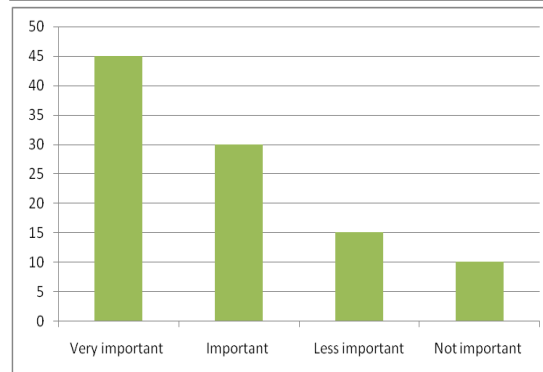
S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Strongly influence	50	50%
2	Somewhat influence	30	30%
3	Slightly influence	15	15%
4	No influence	5	5%
<b>TOTAL</b>		<b>100</b>	<b>100%</b>



**INTERPRETATION:** In the survey, 30% said it had a moderate influence and 50% said it was considerable. That only 20% of people think their impact is "not important" suggests they are not receiving much negative feedback.

**4. How does mentoring advance PNB employees?**

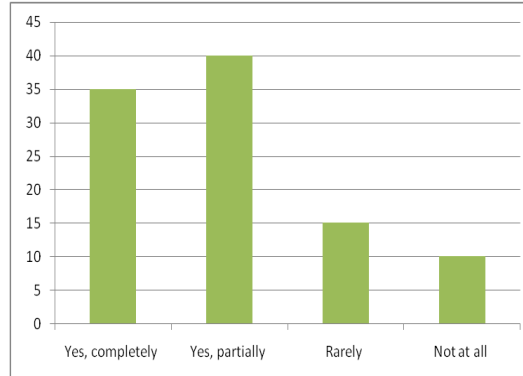
S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Very important	45	45%
2	Important	30	30%
3	Less important	15	15%
4	Not important	10	10%
<b>TOTAL</b>		<b>100</b>	<b>100%</b>



**INTERPRETATION:** 75% of respondents think it extremely or very important, indicating its severity. Twenty-four survey respondents said it wasn't important, indicating they weren't against it.

**5. Do you think PNB has enough resources to cultivate talent?**

S.NO	PARTICULARS	RESPONDENTS	PERCENTAGE
1	Yes, completely	35	35%
2	Yes, partially	40	40%
3	Rarely	15	15%
4	Not at all	10	10%
<b>TOTAL</b>		<b>100</b>	<b>100%</b>



**INTERPRETATION:** 75% of respondents gave positive feedback. This means results were mostly good. The 25% who say it has little or no influence suggests room for improvement.

**6. CONCLUSION**

Job progression plans that retain employees include internal promotions, recognition, and long-term commitment. When they see opportunities to progress, get promotions, and improve their skills, employees are more engaged and value their jobs. Career development programs boost business efficiency, competitiveness, and employee performance. Performance reviews, coaching, and training align company and employee goals, which benefits everyone. Companies that promote professional growth will give staff advancement possibilities as a thank you. They are less likely to be disinterested and more inclined to invest.

**REFERENCES**

1. Mark Murphy, 2025, The Deadly Sins of Employee Retention: New Edition to Prevent the Great Resignation
2. Sean Barnard, 2025, Retention Strategies: The Key to Attract and Retain Excellent Employees
3. Michael B. Horn, Bob Moesta, and Clayton M. Christensen, 2024, Job Moves: 9 Steps for Making Progress in Your Career
4. Helen Tupper and Sarah Ellis, 2022, It's Time to Reimagine Employee Retention
5. Gerardus Blokdyk, 2021, Employee Retention A Complete Guide
6. Fahed-Sreih, Josiane (2020) – Career Development and Job Satisfaction