

Date: 2.4.2018

Publication: Livemint.com

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'Mint' reached out to the HR heads of the best workplaces in the financial industry to understand their hiring and retention policies and what makes them an attractive employment choice

Last Published: Mon, Apr 02 2018. 03:39 PM IST

In an era of rapid change in the banking and financial services business, 15 organizations have turned people challenges into their strength, creating a culture that is engaging and attractive for their employees. These 15 companies have been recognized as the best places to work in the banking, financial services and insurance (BFSI) industry by the Great Place to Work Institute.

Mint reached out to the HR heads of these companies to understand their hiring and retention policies and what makes them an attractive employment choice in the BFSI sector. Edited excerpts:

Vikramjeet Singh, chief human resources officer, Bajaj Allianz General Insurance Company



What percentage of your revenue will you be spending on training in 2018?

In the rapidly changing business world training has to be agile for employees and it has to be relevant as well as contextual. Understanding the scenario, we have moved away from the traditional methods of learning . Now with newer technologies and ever changing landscape, we believe in conducting trainings which are customized as per the unique learning needs of individuals at different stages of the year. This is also in tune with the geo-spread of our manpower.

We emphasize on learning inputs in combination with a customized delivery medium and learning style of an employee in order to deal with the training gaps. Some employees find mobile learning suitable, while for others gamification i.e. learning through simulation, game hour etc or classroom environments are more preferred. The amount that will be invested in imparting the training in the year to come will be guided by the learning needs as well as learning methodology.

Do you benchmark your people policies within your industry or also look at companies in other sectors?

To a certain level people policies for a specific industry are benchmarked, however, our approach has been to take the relevant references and bring the best policies on table, irrespective of the sector and platform we pick it from. The best part about people policies is that anything could be a point of good reference such as our society, families and the industry. We are always exploring the best examples, to offer the best culture and policies to our people. For example, traditionally formal attire is an essential for BFSI sector, but we introduced smart casuals policy for our employees with the overarching theme of Workforce for one and the response received was warm. Our aim is to create a repository of customized employee friendly policies which aid in building a great workplace to work and steer the organization to become the “Biggest & the Best”.