



A STUDY ON CAREER SUCCESSION PLANNING IN ICICI BANK

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ABSTRACT

Carrer succession planning in the banking sector is all about preparing employees for future leadership roles.it involves identifying and developing potential candidates to ensure a smooth transition when current leaders retire or move on, it's an important process to ensure the continued success of bank. it mainly focuses on examining the strategies approaches and challenges associated with nurturing and transitioning talent with in financial institutes it would like to explore the significance of succession planning in mitigating risks, ensuring leadership organizational efficiency.

KEYWORDS

Development opportunities, performance assessment, talent identification, leader pipeline, skill-building programs.

INTRODUCTION

Succession planning is the process of identifying the critical positions within your organization and develop action plans for individuals to assume those positions. The process helps identify employees with the right skills sets a talent that can fill vacancy position. Career succession planning is a strategic process that organizations employ to identify and develop employees with the potential to fill key leadership roles.it involves assessing current talent, creating development paths, and ensuring a smooths transaction of responsibilities this proactive approach helps companies mitigate risk associated with key personal changes, ensuring continuity and long-term organizational success. In ICICI Bank, career succession planning plays a pivotal role in ensuring a talent pipeline for key positions. This strategic process involves identifying and developing employees with the potential to take on leadership roles, aligning individual aspirations with organizational goals, and fostering a culture of continuous learning and growth. By investing in succession planning, ICICI Bank aims to secure its leadership future and sustain a high-performing workforce.

LITERATURE REVIEW

Creating greater success in succession planning

“Robert Barnett, Sandra Davis”

The problem and the solution. The prevalence of formalized succession planning practices in organizations appears to be increasing, largely due to changing demographic and related trends. However, many organization leaders report low levels of confidence in their succession planning systems and processes. Best succession and talent management practices can help organizations achieve significant benefits, including improved financial performance. A practical, five-step approach to succession planning is proposed that incorporates both best practices and an innovative application of role theory. The approach should help organizations look to and prepare for the future more effectively, including better specifying the future requirements they will have for their leaders. Implications for human resource development (HRD) professionals and recommendations for further research are discussed.

Succession planning

“D Kevin Berchelman.” People hope for sunshine and plan for rain. Such is the impetus for sound succession planning. Sometimes faulty succession planning can lead to dissolution. Lack of executive talent can have a catastrophic impact on a business. Inaccurate assessments of where talent is lacking can blindside a company. The solution is to identify, assess, and develop. A good starting point is a current and projected organization chart, including key staff and their expected retirement dates. Research clearly shows that many successful succession plans have certain elements in common, such as: 1. a defined plan to find, retain, and motivate future leaders, 2. a process that focuses primarily on leadership development, and 3. a process that is a real organizational priority.

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ICICI Bank, formally known as Industrial Credit and Investment Corporation of India, was established in 1994. Initially, it operated as a financial institution, the Industrial Credit and Investment Corporation of India Limited (ICICI Limited), which was formed in 1955 at the initiative of the World Bank, the Government of India, and representatives of Indian industry.

Over the years, ICICI Limited played a pivotal role in providing financial assistance and credit facilities for industrial development in India. In 1994, ICICI Limited set up the ICICI Bank as a banking subsidiary to diversify its services and transform into a universal bank.

The establishment of ICICI Bank marked a significant shift from being just a development financial institution to a full-fledged commercial bank offering a comprehensive suite of banking products and services. Since its inception, ICICI Bank has been a prominent player in the Indian banking sector, renowned for its customer-centric approach, technological innovations, and diverse financial solutions.

"Analyzing ICICI Bank's Financial Performance: A Comprehensive Review" - This article provides an in-depth analysis of ICICI Bank's financial statements, key financial ratios, and performance indicators.

"ICICI Bank's Growth Story: A Financial Perspective" - This study explores the factors contributing to ICICI Bank's growth and examines its financial performance in the context of the banking industry.

"A Comparative Analysis of ICICI Bank's Financial Performance" - This research paper compares ICICI Bank's financial performance with other banks in the industry, highlighting its strengths and areas for improvement.

"Enhancing Customer Satisfaction at ICICI Bank: A Case Study" - This article examines the strategies implemented by ICICI Bank to improve customer satisfaction and the outcomes they achieved.

SOME OBJECTIVES OF CAREER SUCCESSION PLANNING IN ICICI BANK

- To cope with the effects of downsizing, attrition retirements.
- To facilitate the employees about the transfer, promotion policies.
- To explore the employees' capabilities and competencies development for organizational success.

RESEARCH METHODOLOGY

Research methodology is a common procedure or techniques that is used to identify and select, process, and analyze information about a specific topic. The research methodology science of collecting, identifying and presenting facts in such way that it leads to unearthing some truths or angles of reality. Research in common parlance that refers to search for a knowledge. The research will be conducted descriptive and analytical. As each concept is about employee satisfaction has been described in descriptive and analytical because it is trying to know the level of satisfaction to analyze and give suggestions and conclusion about employees.

- **Primary data:** primary data is collected through a field of survey with the help of structured self-administrated questionnaire. The survey consisted of close ended questions.
- **Secondary data:** secondary data is collected by referring to the journals, research papers, books and newspapers.
- **Sampling technique:**
- Sampling techniques adopted is random sampling that is few employees are selected randomly and were interviewed to understand issues specific to the organization. This process is also called as

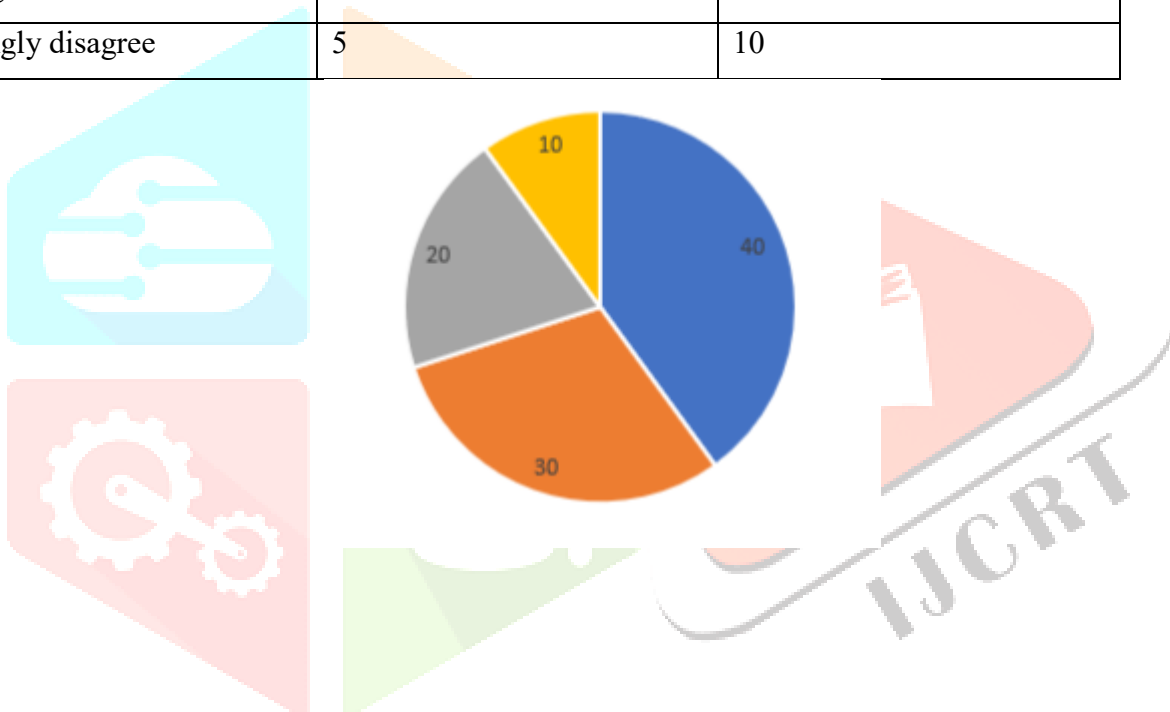
“discovery phase” this part of our standard methodology gives feedback from these interviews is incorporated in the questionnaire. The method of sampling is been adopted from random sampling.

- **Sample size:**
- The sample size selected for the study was 30 response was obtained from all the 30 employees. The study was conducted by personnel interview with the employees. The questionnaire was distributed among the employees of the organization.

DATA ANALYSIS INTERPRITATION

1. Does career succession planning help to achieve organizational goals?

Opinion	No. of respondents	Percentage
Agree	5	40
Strongly agree	10	30
Disagree	10	20
Strongly disagree	5	10

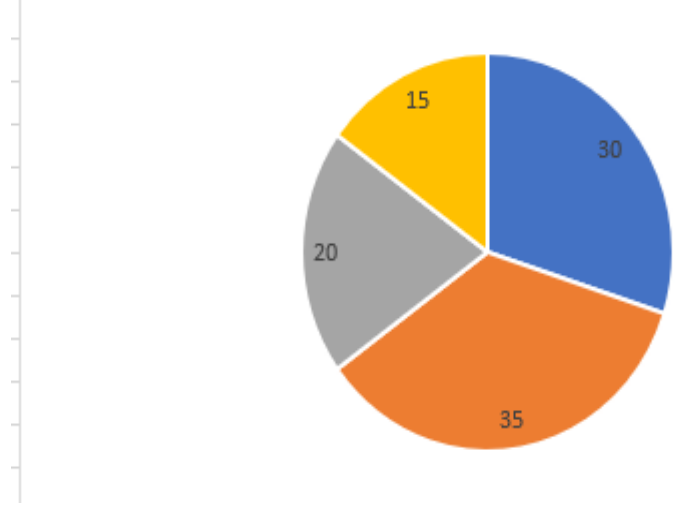


INTERPRETATION:

From the above graph 40% response agree that career succession helps to achieve organizational goals, 30% response strongly, 20% response disagree.

2. Can both career development as well as career planning used interchangeably in an organization?

Opinion	No. of respondents	Percentage
Agree	5	30
Strongly agree	5	35
Disagree	10	20
Strongly disagree	10	15

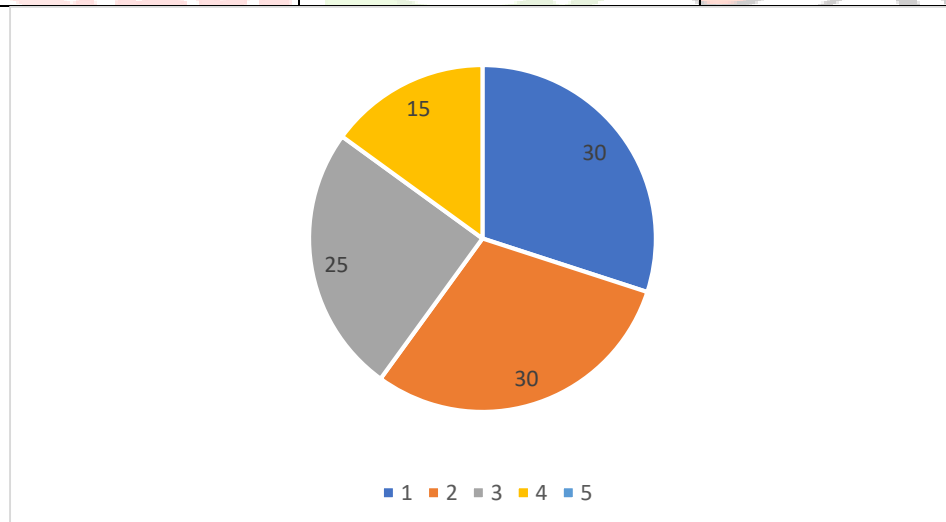


INTERPRETATION:

From the above table 35% respondents agree that career development and career planning used interchangeably in an organization, 35% strongly agree, 20% disagree, 15% strongly disagree

3. Career succession planning affects an employee's organizational performance?

Opinion	No. of respondents	Percentage
Agree	15	30
Strongly agree	5	30
Disagree	5	25
Strongly disagree	5	15

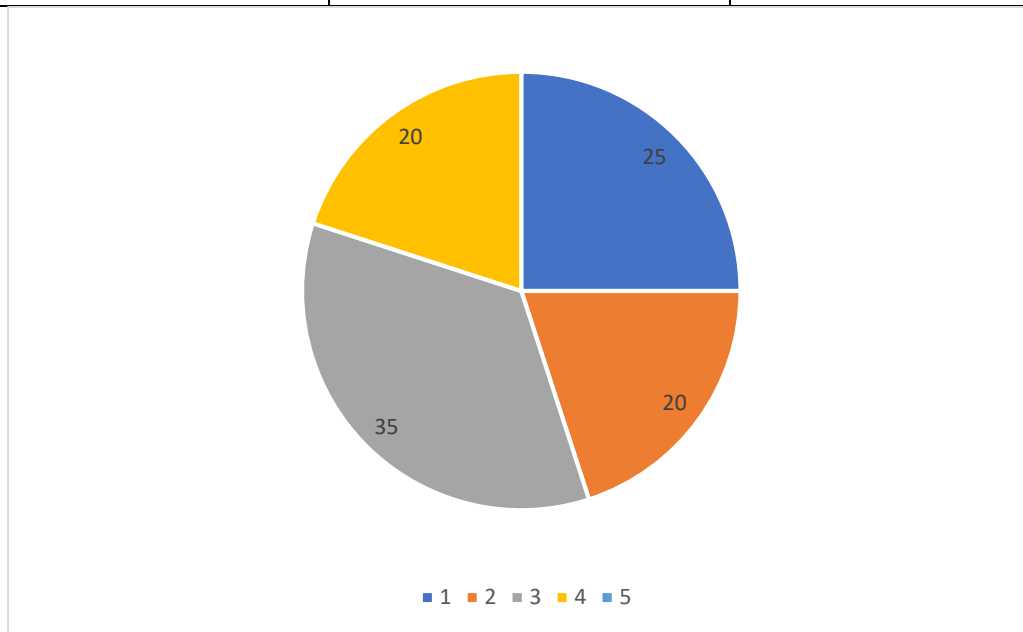


INTERPRETATION:

From the above table 30% of respondents feels that career succession planning affects the employee's organizational performance 30% strongly agree, 25% disagree, 15% strongly disagree.

4. Career succession planning is a sequence of steps that allows you to move from one position to another position as your life changes?

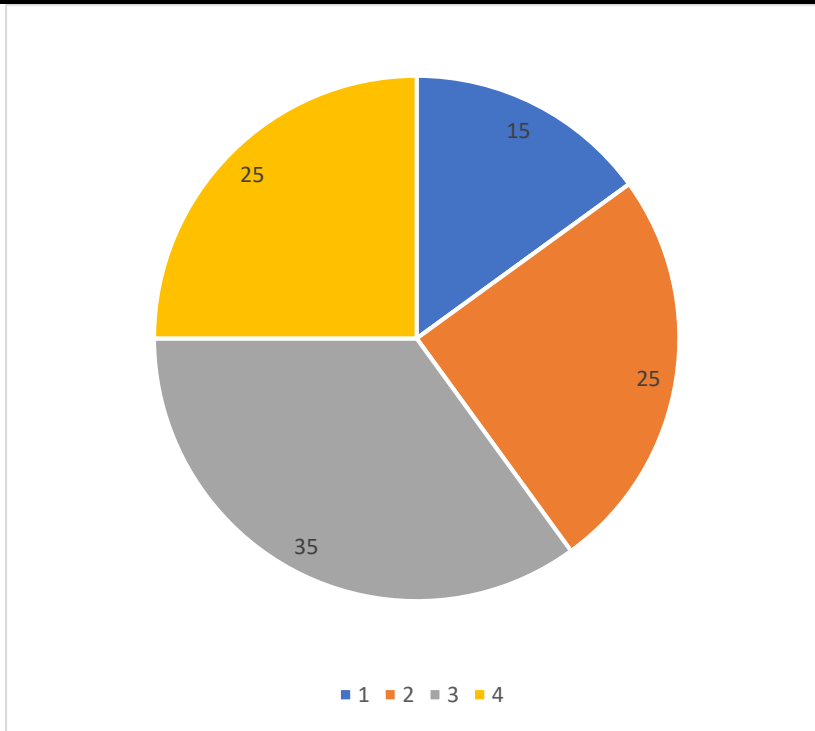
Opinion	No. of respondents	Percentage
Agree	5	25
Strongly agree	10	20
Disagree	10	35
Strongly disagree	5	20

**INTERPRETATION:**

From the above table 25% respondents feel that career succession planning is a sequence of steps that allows you to move from one position to another position in the organization 20% strongly agree, 35% disagree, 20% strongly disagree.

5. In an organization each and every individual has a hope to grow new heights continuously in the workplace?

Opinion	No. of respondents	Percentage
Agree	4	15
Strongly agree	6	25
Disagree	10	35
Strongly disagree	10	25

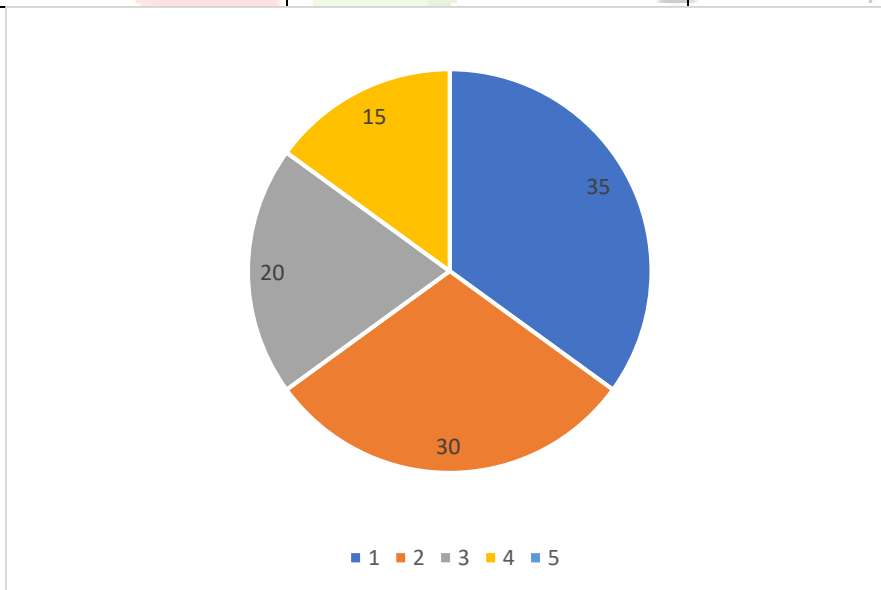


INTERPRETATION:

From the above table 50% of response agree that each and every individual has a hope to grow a new Hight continually in the work place 25%stringly agree,35%disagree,25%strongly disagree.

6.Are employees satisfied with the downsizing, attrition, retirement

Opinion	No. of respondents	Percentage
Agree	10	35
Strongly agree	10	30
Disagree	7	25
Strongly disagree	3	15

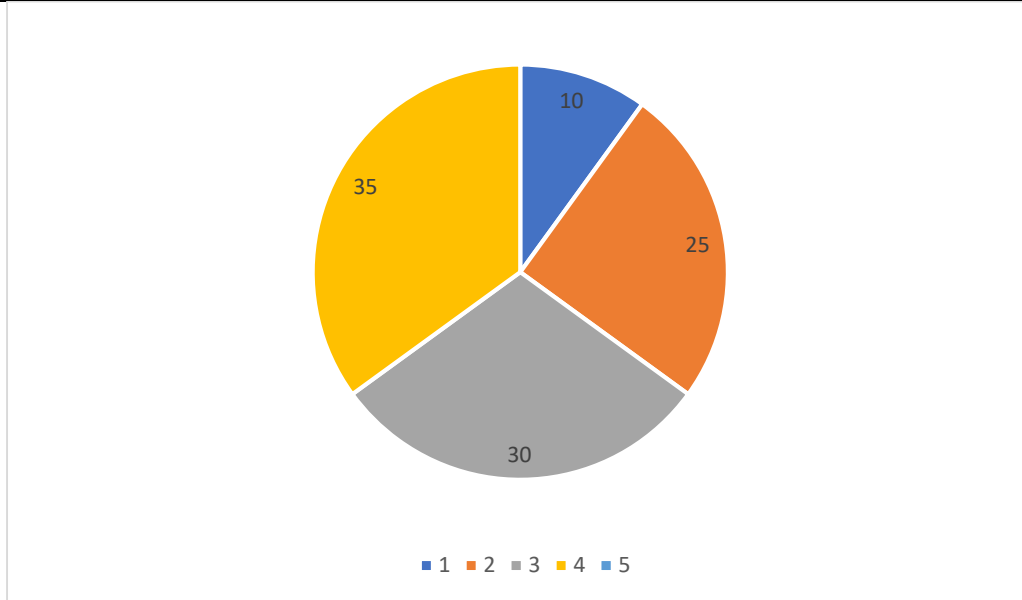


INTERPRETATION:

From the above table 35% agree that absence of future plan is going to make a big difference to both the employees and the organization 30% strongly agree ,25% disagree ,5% strongly dis agree.

7. Organisation are going to benefit from high employee turnover?

Opinion	No. of respondents	Percentage
Agree	5	10
Strongly agree	10	25
Disagree	10	30
Strongly disagree	5	35

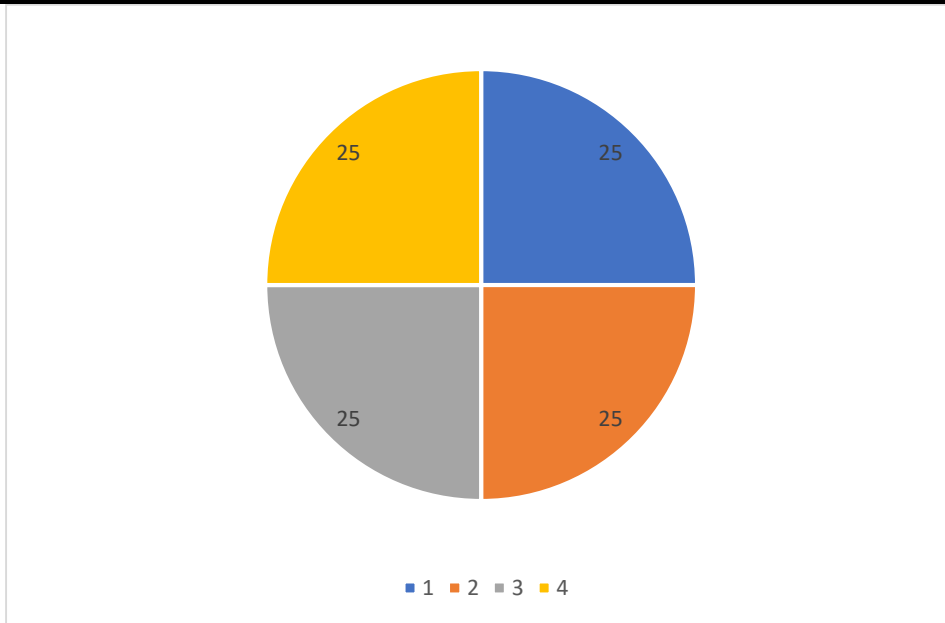


INTERPRETATION:

From the above table 10% of respondents feel that organization are going to benefit high employee turn over 25% strongly agree ,30% disagree, 35% strongly disagree

8.Are employees are satisfied with the promotion and transfers?

Opinion	No. of respondents	Percentage
Agree	5	25
Strongly agree	5	25
disagree	10	25
Strongly disagree	10	25



INTERPRETATION:

From the above table 25% of respondents agree that employees are satisfied with the promotion and transfers 25% respondents strongly agree, 25% of respondents disagree, 25% of strongly disagree.

FINDINGS

- The absence of career succession plan in an organization will affect both employee and organization
- Employee usually want to grow new heights in an organization
- Performance of an employee gets effects if there is no career plan for an employee
- Employees are satisfied with the organization downsizing, attrition, retirements.
- Carrer succession planning will effect the performance of employees in the organization
- Both career succession development and planning are used interchangeably in an organization for effective function to achieve goals

SUGGESTIONS

- To retain in organization best career succession plan should be implemented.
- For reducing employe turnover future planning or vision in an organization should be highly effective.
- Implementing personalized banking experience, investigating in advanced technology, and focusing on employee training and development are often recommended

CONCLUSION

Career succession planning is strategic process that helps individuals in ICICI bank to develop their skills, identify opportunities for growth, and build a pathway to leadership positions. it involves assessing performance, identify high-potential employees, and providing them with the necessary resources and support to advance in their careers by implementing effective career succession planning, ICICI bank aims to ensure a strong talent pipeline and promote long-term organizational goals. career succession planning is a crucial

strategic process for organizations to ensure a smooth transition of talent, mitigate risks associated with key personnel turnover, and foster a culture of continuous development. By identifying and nurturing potential leaders within the organization, businesses can enhance their resilience and long-term success. Effective succession planning involves a combination of talent identification, skill development, and transparent communication to empower employees and align organizational goals with individual aspirations.

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