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THE ROLE OF MAIB'S HUMAN RESOURCES MANAGEMENT IN ITS SUCCESSION IN THE MOLDOVAN BANKING SECTOR

ROLUL MANAGEMENTULUI RESURSELOR UMANE A MAIB ÎN SUCCESEL ACESTEIA ÎN SECTORUL BANCAR DIN MOLDOVA

GRECU Luminița, studentă, specialitatea: Finanțe și Bănci

Academia de Studii Economice din Moldova,

Republica Moldova, Chișinău, str. Bănulescu-Bodoni 61, www.ase.md

Telefon: +373 61090501

e-mail autor: grecu.luminita@ase.md

Rezumat. Componenta de resurse umane a oricărei companii este partea de declanșare a succesului care vine ulterior, managementul adecvat al resurselor umane fiind de mare importanță pentru dezvoltarea acestuia.

Scopul acestei cercetări este de a înțelege în ce proporție managementul resurselor umane al maib a contribuit la întărirea sa în sectorul bancar din Republica Moldova, analizând practicile principiilor de management în cadrul băncii, în special satisfacția personalului și metodele motivaționale utilizate.

În urma analizei se poate concluziona că lucrătorul bancar din cadrul maib este motivat, este încurajat și susținut în tot ceea ce face, iar activitatea sa îi aduce plăcere. Banca a investit mereu suficient pentru motivarea personalului, lucru de apreciat de organizațiile cărora nu le reușește obținerea succeselor, deoarece anume acesta este secretul succesului în afaceri. Specialiștii motivați din cadrul maib au ridicat și mențin ani de-a rândul banca în rolul de lider pe piața financiar-bancară a Republicii Moldova, specialiștii motivați au știut cum mereu să ridice performanța băncii, tot ei au putut să fie flexibili la toți, așa numiții, factori de influență externi, la toate greutățile băncii, pentru a continua cu aceleași rezultate, cu același ritm de creștere a succeselor maib.

Cuvinte cheie: bancă, management, resurse umane, motivație, recompensă, performanță

JEL CLASSIFICATION: E24, G21, J24, J28, M12, M54

INTRODUCTION

The human resources (HR) component of any company is the triggering part of the success that comes afterwards, the proper management of the HR being of high importance for its development. Maib is the largest bank in Moldova and a national leader in banking, holding 31.4% of the assets of the banking sector. Over 720 thousand cards of the population are from maib, and almost 300 thousand customers benefit from the bank's services and products through the maibank application. For maib, the team has been a major focus in recent years, the human resources satisfaction being emphasized. The figures in their annual reports underline not only MAIB's rise in financial indicators, but also how, albeit at a distance, the whole team has managed to mobilize to meet the challenges and expectations of their clients. [4]

The purpose of this research is to understand in which proportion the human resources management of maib contributed to its primacy in the Moldovan banking sector, analyzing the

practices of the management principles within the bank, especially the staff satisfaction and the motivational methods used.

CONTENT

Management is a process of coaching and enabling others to act. Whereas, HRM is the art of surrounding multidisciplinary activities and focusing in all the managerial activities through decision making to achieve competitive advantage through the efficient work force displaying different personnel, cultural and structural techniques. [2]

The main function of HRM is to maintain the good relationship between employees and employers. There are two main functions in HRM, namely managerial functions and operative functions:

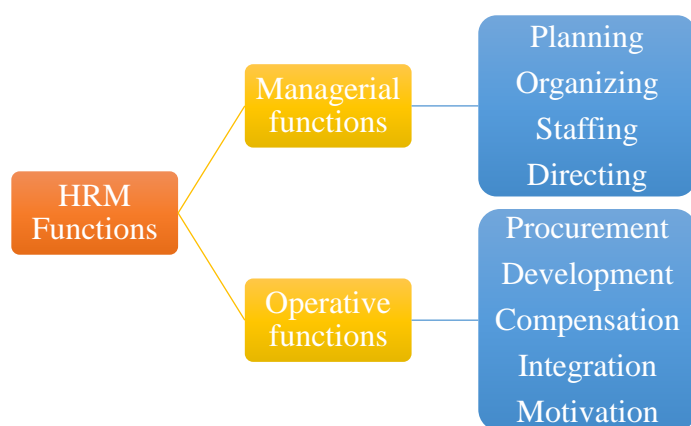


Figure 1. Functions of Human Resources Management

Source: Elaborated by the author based on the analysis performed

Planning is the process of thinking before doing anything. It means determining something in beforehand for future. HR planning includes career development, job design and having flexibility with employees. Additionally, HR planning process encompasses people utilization plans, performance management and motivation plans, reward plans, outsourcing etc.

Organizing refers to arranging or dividing the right task for the right person or a group of people.

Organizing consists of establishing channels of authority, initiating the rules and regulations, managing the good relationships with the employees, integrating activities, governing, implementing the plans and procedures in an effective manner and maintaining the good personal relationship. Staffing is to obtain qualified personnel for different jobs position in the organization. In staffing, the right person is recruited for the right jobs, therefore it leads to maximum productivity and higher performance.

Directing is the process of leading or supervising people. It consists of various other factors such as managing, guiding, controlling, supervising, motivating and administrating employees. HR needs to have a very good managing and leading skills to direct each and every individual inside the organization.

Procurement function is the initial function of HRM because it is related highly with recruiting and employing people who have essential qualification, knowledge and skills for the job. HRD has full authority to select and hire the respected individual.

The process of making the positive change and improving or creating something new is known as developing. In HRD, development could be done in terms of an individual such as developing the attitude, punctuality, skills, knowledge, aptitude and values of employees for the present and future jobs.

Compensation refers to the remuneration. It is given for the employee's contribution to the organization to help to achieve the organizational goals. Compensation includes job evaluation, payroll, bonus and determining salary and wages for different jobs.

The integration function is the process of reconciling organizational goals. It combines all the activities related to managing employees within a company. So that they can work willingly and effectively for the best results. [1]

The last, and perhaps the most important one is the motivation function. Motivation can be understood as the desire or drive that an individual has to get the work done. For instance, when faced with a task, it is the motivation to accomplish it that determines whether a particular individual would complete the task according to the requirements or not. Further, the absence of motivation leads to underperformance and loss of competitiveness resulting in loss of productive resources for the organization. It is for this reason that the HR managers stress on the employees having high levels of motivation to get the job done. [3]

The present situation of the banking and under HR assistance is very unpredictable and underperforming because of the challenging world's economy. With changing HR policies and the change in organizations both the internal and external pressures of banking organizations must compare high-performing companies to their own to find out what makes them improved. [5]

HR indicator seems preceding to the decisions making and illustrate the productivity of their employee in HR through various options such as customer feedbacks, Surveys and change the HR policies according to the changing market.

In Figure 2 we can see the evolution of the number of employees in maib, which has a constant increase, therefore furtherly will be detailed the way the largest bank in Moldova motivates its employees and attracts new ones.

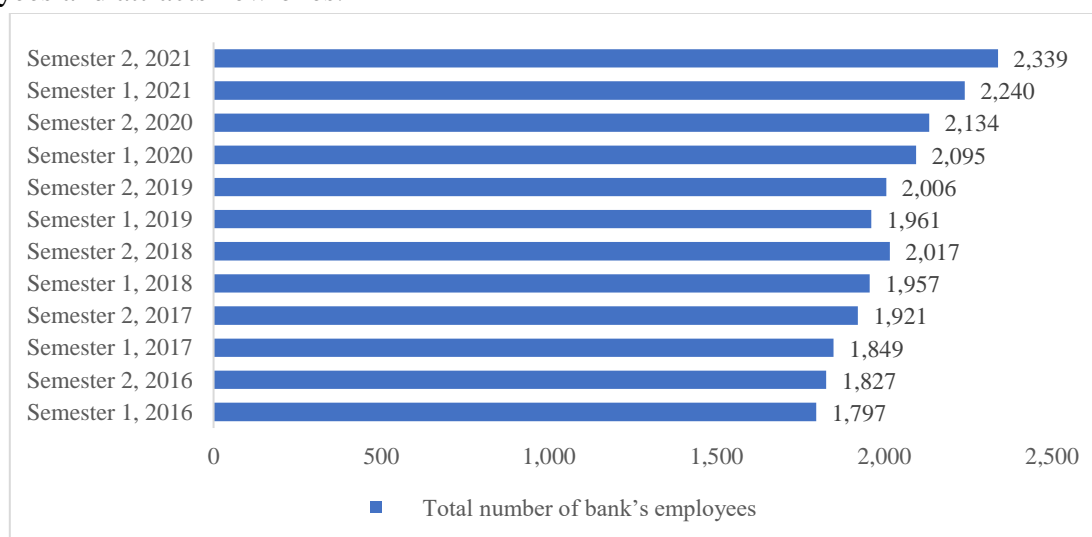


Figure 2. Total number of bank's employees at maib, 2016-2021

Source: Elaborated by the author based on the information from the National Bank of Moldova. Available at: <https://www.bnm.md/bdi/pages/reports/drsb/DRSB1.xhtml>

For maib, the motivation and loyalty of employees aims to assess the success of employees over a period of time, so the type, size and application of rewards are determined in accordance with the achievement of strategic objectives and individual successes of bank employees, potential for advancement, and social support for employees.

There are two methods of motivation for employees:

1. Tangible motivation;

2. Intangible motivation.

The tangible motivation is applied in order to stimulate and reward the achievement of the planned commercial and financial objectives, to stimulate the employees in increasing the quality of work, to achieve other important things for the bank, but also to encourage initiative and creativity.

This motivation is achieved by:

- a) Annual premium;
- b) The premium for the execution of some actions of major importance for the bank;
- c) Premiums, gifts given by the bank's partners according to the collaboration contracts;
- d) Bonuses, gifts regarding the personal anniversaries of the employees.

The premium for the results obtained in the activity is calculated according to the results obtained from the activity performed in the team and the individual activity of the employee.

- The premium for the team activity - reaching the established performance plan;
- The premium for the individual activity - achievement of the objectives specific to each job.

Motivating through premiums is a responsibility of the Human Resources Department (HRD) within the bank, respectively, depending on the department to which the employee belongs there are a number of indicators, or in other words certain requirements towards the team and each member.

1. Accounting and Finance Department - aims to fulfill the revenue plan, financial, for a period of one quarter, in the subunits of maib;
2. Retail Sales Department - verifies the fulfillment of the sales plan and also revenues within the bank's branches, quarterly;
3. Corporate Support and Products Department - the plan is fulfilled by the Corporate Customers Department for a quarter;
4. Strategic Credit Risk Management Department - the level of reductions obtained for credit losses in subsidiaries, Central and DCC is checked;
5. Strategic Planning Department - achieving the objectives planned in the business plan, such as the bank's market position and other important financial indicators, quarterly;
6. Other subunits of the bank - any important and necessary information is verified to perform the calculations of the premiums.

In addition to the financial motivation, which is established according to the successes of the employees, the bank tends to develop and apply as obvious as possible the intangible motivation, very important and an effective tool in motivating the maib staff. Intangible motivation is applied for the purpose of professional and individual development of employees.

There are several forms of intangible motivation, such as:

- Honorary diplomas are awarded in situations such as the jubilee of employees of the bank or for merits in the activity of employees, at the initiative of the Board of Directors of the bank, HRD or managers from other subunits.
- Delegations to represent the bank at various events can be obtained by the employee who demonstrates outstanding results and excellent qualities.

In order to obtain state awards, excellent employees are proposed who demonstrate skills by obtaining results that positively influence the prestige of the bank.

For the effective motivation of employees, it is important to analyze the preferences, occupations of each outside the work schedule, in addition to the responsibilities of maib. The bank, or more precisely the representatives of HRD, as true experts, have taken into account this aspect as

well, respectively, several loyalty programs are proposed for the employees, obtained as a result of the bank's collaboration with its partners.

- Attend gym at a reduced price;
- Obtaining treatment in medical institutions, at an advantageous price;
- Offering privileges for MAIB products, special conditions for the employee.

CONCLUSION In general, it can be concluded that workers within BC MAIB SA are motivated, encouraged and supported in everything he does, and his activity brings him pleasure. The bank has always invested enough to motivate staff, which is appreciated by organizations that fail to succeed, because that is the secret to business success. Motivated specialists from maib have raised and maintained for years the bank in the role of free on the financial-banking market of the Republic of Moldova, motivated specialists have known how to always raise the bank's performance, they too could be flexible to all, so called, external influencing factors, at all weights of the bank, to continue with the same results, with the same pace of growth of maib successes.

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Coordonatorul științific: ȚÎMBALIUC Natalia, dr., lect. univ.
Academia de Studii Economice din Moldova,
Republica Moldova, Chișinău, str. Bănulescu-Bodoni 61, www.ase.md
Telefon: +373 69652344
e-mail: timbaliuc.natalia.valentin@ase.md