



Career Opportunities in Indian Banking Industry

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Abstract:

In India, the banking industry has been one of the fastest-growing and most sought-after job sectors. The goal of the current study is to concentrate on the job prospects in the banking industry. There are 81 schedule banks with about 53000 branches now operating in India. In the next five years, there would likely be close to 10 lakh new job possibilities in the industry, given the country's growth expectations. Private sector banks have their own hiring procedures and may use campus placements to fill positions with students. Entrance tests are required for employment in government banks and the public sector. IBPS scores are accepted by 19 public sector banks.

Keywords- *SBI, RBI, NABARD, RRB, IBPS and Nationalized Bank.*

Introduction:

A bank is a type of financial institution that generates credit by taking deposits from the general population. Banks were seen as the foundation of the financial system and are crucial to the growth of a country's economy. A bank is a type of financial institution that offers its clients banking services in addition to other financial offerings. A banking system is another name for a system that the bank offers to its clients in order to manage their cash, reporting on account and portfolio transactions all day long. Since banks are crucial to a nation's financial stability, most of them are subject

to strict regulations. The banking system contributes significantly to economic growth by increasing resource allocation efficiency as well as directing savings into investments. The central bank, commercial banks, cooperative banks, and development banks make up India's banking system. In 1949, the Banking Companies Act was enacted. The Reserve Bank of India is the country's central bank and is in charge of issuing and distributing rupees. In compliance with the Reserve Bank of India Act, 1934, RBI officially opened for business on April 1, 1935.

Objectives:

1. To know the employment opportunities in banking sector.
2. To know about the banking competitive recruitment examinations.

Research Methodology:

In order to fulfill the research goals for this investigation, the necessary information has been gathered from secondary sources. Secondary data gathered from relevant theses, reference books, journals, and the internet.

Review of Literature:

1. Dr. K. Laxman Goud (2021) made a study on “An Analytical Study on trends and progress of Indian Banking Industry.” This study examines the recent trends in changing Banking Scenario. It is concluded that Some developing market banks now have a significantly higher percentage of foreign ownership as a result of the privatization process, which is frequently linked to crises.
2. Asif Ashfaq (2023) did a Study of Banking Sector in India and Overview of Performance of Indian Banks with Reference to Net Interest Margin and Market Capitalization of Banks. The objective of this research is to study the Indian banking sector and performance of Indian banks. They stated that other nationalized banks have lesser market caps and lower

market capitalization levels than SBI. In the private banking sector, the largest market capitalizations are held by ICICI and HDFC. Other private banks have different market caps.

3. Raj Mutha Swapnil Latpate (2019), published a research paper titled, “Industry Analysis Research Paper on Evolution of Banking Industry in India.” This research paper's goal is to examine how the Indian banking sector has developed and to identify any recent changes to the institutions' operating procedures and policies. The Researcher concluded that the advent of E-Banking services has resulted in a significant shift in the way the banking system operates. Numerous new E-banking techniques have been launched, but we also discover that as technology advances, client data is increasingly at risk.
4. Anita, Nidhi Garg & Nisha Yadav (2018) Published research article titled, “Challenges and Prospects of Indian Banking System.” The objective of this research is to analyze the problems and challenges of national and commercial banks in India. According to the researcher little knowledge of banking operations in rural sector, Cyber Threats, Banking Frauds, Competition by other financial institutions, Inadequate Infrastructure are the

challenges faced by Indian banking sector.

5. K.Saravanan & Dr.K.Muthulakshmi (2016), did A Study on Banking Services of New Generation Banking in the Indian Banking Sector. The objectives of this study is to present the technological developments in Indian banking sector & to study the emerging trends in banking technology. Researcher stated that Because of the recently enhanced and cutting-edge services that banks are providing, the banking industry in India is expanding along with its clientele.

Employment Opportunities:

In emerging nations such as India, banks are seen as the foundation of the national economy. One of the industries in India with the quickest growth is banking. It is expanding at a very quick pace. India's banking industry is expanding, and there will be a significant number of new private banks opening up soon. For people who want to work as bankers in the future, all of these present enormous career potential. The youthful generation of today is choosing banking as one of their top job possibilities. The number of openings in the banking industry is increasing daily. For entry-level employees, recent college graduates, and seasoned professionals, the banking sector offers a multitude of alternatives. The following are some significant competitive recruiting exams for banking-

1. NABARD Grade A and B officer :

For its Grade A and Grade B officials, the National Bank for Agricultural and Rural Development (NABARD) holds recruiting exams. The bank followed a three-step method. Phase 1 and phase 2 objective computer-based examinations, followed by interviews. Managers are in Grade A, and assistant managers are in Grade B. Depending on age and performance, a person can advance to the position of deputy managing director.

2. SBI PO :

The State Bank of India, one of the biggest public sector banks in India, holds exams for the positions of probationary officers. The three-level choice procedure comprises online mains and preliminary tests, which are followed by interviews. Following their probationary term, bank POs will advance to assistant management positions.

3. SBI Clerk:

Every year, the State Bank of India holds a competitive recruitment exam to fill a position for a clerk to support officials. Exams are administered in two stages to select candidates: the SBI clerk preliminary test and the SBI clerk main exam. This position is often of a clerical grade, with duties including data input and direct client handling. A clerk who passed the internal tests was promoted to an officer.

4. RBI Grade B officer:

The Reserve Bank of India is the most esteemed central banking organization, and it attracts thousands of applicants to join its ranks. It is an officer-level position in one of the several RBI offices throughout the nation. Three phases make up the RBI Grade B test selection procedure. Those who make it through phases 1 and 2 of the exam are invited to the final round of interviews. Grade B officer post is a management entry-level role. With promotion, there is a high chance to go up the hierarchy; depending on one's age and ability, one can even become deputy governor.

5. IBPS PO:

Recruitment exams are held by the Institute of Banking Personnel Selection (IBPS) to fill positions for probationary officers in all of India's public sector banks. The objective type preliminary test is the first part of the IBPS PO exam schedule, which is then followed by the mains and the personal interview. Depending on performance, after successfully completing the probationary term, one may be promoted to assistant manager and manager after a few years.

6. IBPS Clerk:

Comparable to the SBI clerk, IBPS holds competitive exams to fill open clerk positions in all public sector banks. Following six months of basic training, students will take an objective type preliminary test and mains examination before being allocated to a specific branch.

By passing the corresponding bank's internal tests, clerks can advance to become officers.

7. IBPS RRB Officer scale 1:

Exams are administered by the IBPS in order to hire officers for the nation's regional rural banks. Three steps are included in the exam. Mains examination and interview come after the preliminary examination. In every RRB, an officer scale 1 cadre is responsible for overseeing the daily operations of the branch in which they are placed.

8. IBPS RRB Officer Assistant:

Office assistants, such as SBI clerks and IBPS clerks, are hired by regional rural banks through the IBPS. There is an objective preliminary and mains examination pattern. In terms of lower level management structure, the first classification would be that of IBPS RRB office assistant. There will be several chances to advance to the officer cadre.

9. NABARD Development Assistant:

An elite financial institution for development in India is the National Bank for Agricultural and Rural Development (NABARD). The selection procedure for candidates will involve a preliminary exam, a major exam, and an interview. The duties of the position are nearly identical to those of a clerk. Depending on performance, one can get in touch with the officer after the probationary time has over.

10. RBI Office Assistant:

Every year, RBI hires people for office assistant positions. There are three stages to the choosing procedure. There will be three exams: a language competency test, a mains exam, and a preliminary exam. The role of RBI Assistant is clerical in nature. Following three years of service as an assistant in the RBI, an employee may choose to take an internal test in order to advance to the position of assistant manager.

Conclusion:

It has long been believed that one of the most important industries for the economy to be able to run smoothly is the banking industry. Financial policy is planned and carried out primarily by banks in all economic systems. There are many different positions in the banking industry, and most institutions now provide improved packages along with performance- and experience-based promotions. Banks provide a variety of career path possibilities and work tasks. The majority of banking companies provide top-notch benefits, such as retirement plans, vacation and sick leave policies, and medical and disability insurance. Working in banking may lead to a wide range of prospects, including early responsibility, quick professional advancement, and a competitive salary. For students and the jobless, a career in banking is a great choice.

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