

Employee Productivity Performance of Cooperative Banks in Punjab

Abstract

The paper makes an attempt to analyse the productivity performance of Central Cooperative Banks in Punjab on the basis of Employee productivity. The Variables selected for the study are deposits, loans and net profit. The study is based on secondary data from 2011-12 to 2015-16 gathered from the annual reports of Punjab State Cooperative Banks. Mean, Standard Deviation and Coefficient of Variation are used to analyse the productivity. Based on findings, appropriate policy suggestions are made for improvement of productivity of Central Cooperative Banks in Punjab.

Keywords: Employee Productivity, Cooperative Banks

Introduction

Cooperative movement in India owes its origin to agriculture and allied sectors. Cooperative Banks are an important constituent of Indian financial system. Cooperative movement originated in the West, but the importance that such banks have assumed in India, is rarely paralleled anywhere else in the world. The beginning of cooperative banking in India dates back to about 1904 when official efforts were initiated to create a new institution based on the principles of cooperation which were considered to be suitable for solving the problems related to Indian agricultural conditions. When National economic planning started in independent India then cooperative banks were given an important role. Cooperative Banks became a part for rural development particularly agricultural development. With the advent of planning process, cooperatives became an integral part of the five year plans. Cooperative Banks are Government sponsored, government supported and government subsidized financial agency in India. They get financial and other help from Reserve Bank of India, National Bank for Agriculture and Rural Development (NABARD), Central Government and State Governments.

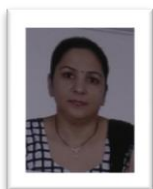
In Punjab the first cooperative bank was established in Gurdaspur on 25th October 1909. The Punjab State Cooperative Bank was established on 31st August 1949 with a view to provide credit support to the rural masses particularly to the agricultural sector for their production needs which was otherwise not available at that time from any other financial institution. This bank has its three Divisional offices at Amritsar, Jalandhar and Bathinda. It has 20 Central Cooperative Banks affiliated to it. The cooperative movement in the state in the modern era of reforms gained more importance than the early sixties after the enactment of Punjab Cooperative Societies Act, 1961 which enabled the state in achieving overall growth.

Review of Literature

Many micro and macro level studies have been conducted to analyse the performance of cooperative banks. Some of them are reviewed as follow:

Asaithambi, K. (1988) analysed the performance of Andaman & Nicobar State Cooperative Bank on different parameters: deposits, advances and overdues. He observed that the bank has been maintaining high degree of efficiency in every aspect. He found that the success of the bank is due to far sightedness of the management and dedicated services of its employees.

Dayanandan, R and Sasi Kumar, K (1993) evaluated the performance of Central Cooperative Banks (CCBs) in Kerala on the basis of their progress in membership, share capital, deposits, reserve funds, loans overdue and net profit earned. The study found that the CCBs have achieved better performance in share capital, membership, deposits and reserve fund but there is no achievement in net profit because of steady increase in overdues. They suggested that management of the banks



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should take suitable measures for controlling its overdues, and then only it can perform well in future.

Teli, R. B. (2005) attempted to evaluate the performance of Urban Cooperative Banks (UCB) in Kolhapur District. He evaluated the performance from different angles and concluded that the UCBs in Kolhapur District showed a considerable growth in deposits, loans and net profits. But the amount of overdue is also increasing. He suggested that banks should diversify their loan portfolio and should increase their income from other sources. For the growth and survival of the banks Non Performing Asset (NPAs) of the banks should be decreased. He suggested that the banks have to ensure greater transparency in their overall working to rebuild the confidence of their business by avoiding political interference.

Ganesan, N (2005-06) studied the relative performance of State Cooperative Banks (SCBs) in India. For analysing the performance of the banks, different input parameters (i.e. membership, labour, borrowed funds and number of branches) and output parameters (i.e. advances and investments) are used. In traditional self efficiency approach, he found that SCBs of Andhra Pradesh (AP), Gujarat, Maharashtra and West Bengal have high self efficiency and in cross efficiency approach he found that SCBs of Andhra Pradesh, Assam, Tripura, Nagaland and Mizoram are the worst performers.

Lakshmanan, C and Dharmendran, A (2007) analysed the performance of all the District Central Cooperative Banks at Tamil Nadu taking into account some financial indicators. They observed that regarding deposits and loans the bank has positive growth rate but the overdues of the banks are increasing. It may be due to poor recovery rate. They suggested that the banks should try to mobilize more deposits from the untapped sources and should try to extend loans to uncovered sectors. The banks should take proper recovery proceedings and level of Non Performing assets should be brought down to maintain liquidity.

Samantaray, P.C (2008) evaluated the growth of performance indicators i.e. membership, working capital, investment, loans & advances and net profit etc. of Cuttak Credit Cooperative Ltd. He observed that growth of performance indicators is found improving as compared to the past years. However he suggested that efforts should be made to maintain stability in the growth to remain in the competitive market with increasing rate of productivity.

The preceding review of some important and relevant research works reveals that though cooperative banks have been subjected to examination from different important perspectives,

there is still a room for other researches. The present work is an attempt in that direction.

Objectives of the study

The study has been conducted to analyse the performance of Central Cooperative Banks in Punjab in terms of employee productivity. Production is the amount of absolute flow of product during the given period and as productivity is the measure of efficiency in production of factors and inputs hence this measure has been used in the present study.

Time period of the study

The study covers a period of eleven years from 2011-12 to 2015-16.

Data Base and Methodology

Data have been collected from published Annual Reports of Punjab State Cooperative Bank, Chandigarh. Statistical tools such as Mean, Standard Deviation and Coefficient of Variation have been used for measuring the productivity of Central Cooperative Banks. From the view point of Banking organization, productivity aspect can be studied by examining the efficiency of branches.

Employee Productivity has been analysed on the basis of

1. Deposits per employee
2. Loans per Employee
3. Net Profit per Employee

In addition to this, a performance indices for Employee productivity has also worked out for all the Central Cooperative Banks (CCBs).

Results and Discussions

Employee Productivity

As per the parameters mentioned earlier, the branch productivity is analysed and discussed as follows:

Deposits per Employee

The Table 1 presents the trends in deposit per employee for all Central Cooperative Banks in Punjab during the period of study. The table shows that deposits per employee was maximum for Nawa Sahar Central Cooperative Bank from 2011-12 to 2013-14 and SAS Nagar Central Cooperative Bank for the year 2014-15 and 2015-16.

Bank wise analysis presents that average deposits per employee for Nawa Shahr Central Cooperative Bank (Rs. 466.69 lakh) was the maximum and minimum for Ferozepur Central Cooperative Bank (Rs. 178.74 lakh). Out of twenty Central Cooperative Banks Nine Central Cooperative Banks have average deposits per employee more than as compared to average deposits per employee for all the Central Cooperative Banks. Deposits per employee was more consistent in terms of dispersion (CV) for Ludhiana Central Cooperative Bank (5.48 CV) less consistent for SAS Nagar Central Cooperative Bank (18.91 CV).

Table 1
Deposit per Employee

BANK	2011-12	2012-13	2013-14	2014-15	2015-16	MEAN	SD	CV
Amritsar	179.15	201.67	224.63	217.75	250.47	214.73	23.75	11.06
Bhatinda	257.47	243.08	287.97	303.94	344.52	287.4	35.77	12.45
FG Sahib	188.5	200.66	211.68	214.82	250.98	213.33	20.97	9.83
Fazilka	195.07	209.01	206.78	209.73	233.57	210.83	12.54	5.95
Ferozepur	178.71	144.56	164.3	169.13	236.99	178.74	31.18	17.45
Faridkot	148.59	147.38	192.08	198.55	232.17	183.76	32.22	17.54
Gurdaspur	263.58	281.47	319.66	319.05	409.61	318.68	50.38	15.81
Hoshiarpur	315.27	364.41	377.18	412.7	470.64	388.04	51.77	13.34
Jalandhar	253.99	314.15	366.38	340.12	400.32	334.99	49.55	14.79
Kapurthala	293.42	336.53	383.8	360.05	417.15	358.19	41.95	11.71
Ludhiana	323.73	303.22	315.24	289.9	340.32	314.48	17.23	5.48
Mansa	248.91	217.54	230.27	211.02	239.87	229.52	13.93	6.07
Moga	261.66	183.06	222.67	255.7	297.21	244.06	38.6	15.81
Muktsar	286.58	193.76	206.3	211.21	239.76	227.52	33.15	14.57
N.Shahr	399.18	464.37	490.29	459.76	519.84	466.69	39.98	8.57
Patiala	254.61	232.59	255.45	244.78	279.09	253.3	15.32	6.05
Ropar	390.58	318.55	359.03	407.87	475.71	390.35	52.4	13.42
Sangrur	194.87	183.39	196.18	212.94	224.54	202.38	14.55	7.19
Taran Taran	145.2	158.92	170.25	164.79	192.04	166.24	15.36	9.24
SAS Nagar	379.63	357.48	469.17	473.48	601.65	456.28	86.29	18.91
MEAN	257.93	252.79	282.46	283.86	332.82	281.98		
SD	74.87	83.8	95.33	94	114.03			
CV	29.03	33.15	33.75	33.11	34.26			

Year wise analysis shows that average deposits per employee increased from Rs.257.93 lakh in 2011-12 to Rs. 332.82 lakh in 2015-16. Average deposits per branch of all the Central Cooperative Banks in Punjab was Highest in 2015-16 (Rs. 332.82 lakh) and was the lowest in 2011-12 (Rs. 257.93 lakh). In terms of variability measured by dispersion (CV) maximum variation in deposits per employee was observed in the year 2015-16 (34.26 percent CV) and minimum variation in the year 2011-12 (29.03 percent CV).

Loans per Employee

The Table 2 depicts the trends in loans per employee for all Central Cooperative Banks in Punjab during the period of study. It is observed from the table that loans per employee was maximum for

Ferozepur Central Cooperative Bank from 2011-12 to 2013-14 and for Patiala Central Cooperative Bank from 2014-15 to 2015-16.

Bank wise analysis presents that Ferozepur Central Cooperative Bank had maximum average loans per employee and kapurthala Central Cooperative Bank has minimum loans per employee. Ten Central Cooperative Banks had average loans per employee more than the average loans per employee for all the Central Cooperative Banks taken together. The variation was maximum and consistency was minimum in loans per employee for Faridkot Central Cooperative Bank (16.66 percent CV) while Gurdaspur Central Cooperative Bank (3.73 CV) had the minimum variations and maximum consistency.

Table 2
Loans per Employee

BANK	2011-12	2012-13	2013-14	2014-15	2015-16	MEAN	SD	CV
Amritsar	243.16	292.04	321.55	287.56	295.05	287.87	25.31	8.79
Bhatinda	520.35	506.8	592.73	586.88	626.77	566.71	45.67	8.06
FG Sahib	608.81	652.42	665.24	601.92	597.57	625.19	28	4.48
Fazilka	468.07	498.16	541.44	524.8	550.79	516.65	30.16	5.84
Ferozepur	1149.43	838.21	984.8	817.05	834.54	924.81	127.53	13.79
Faridkot	353.52	381.5	542.44	500.91	517.24	459.12	76.48	16.66
Gurdaspur	413.22	412.88	456.67	425.5	429.06	427.47	15.97	3.73
Hoshiarpur	268.71	300.61	315.02	344.56	372.65	320.31	35.79	11.17
Jalandhar	234.74	274.52	317.12	272.82	307.83	281.41	29.23	10.39
Kapurthala	197.06	217.92	253.33	247.7	266.51	236.5	25.34	10.71
Ludhiana	501.76	472.75	555.44	515.23	518.34	512.71	26.76	5.22

mansa	645.65	533.15	569.04	497.54	497.75	548.62	55.26	10.07
Moga	531.02	394.55	453.55	507.65	525.28	482.41	51.75	10.73
Muktsar	1083.54	735.01	802.03	802.69	775.71	839.79	124.34	14.81
N.Shahr	248.38	297.49	329.2	284.64	299.84	291.91	26.2	8.97
Patiala	817.09	778.94	885.18	832.94	841.33	831.1	34.49	4.15
Ropar	491.04	447.86	482.63	464.28	637.22	504.61	67.97	13.47
Sangrur	626.98	655.65	716.5	634.13	631.56	652.96	33.26	5.09
Taran Taran	211.34	221.01	257.44	244.36	258.61	238.55	19.19	8.04
SAS Nagar	370.73	351.17	415.82	378.65	353.84	374.04	23.27	6.22
MEAN	499.23	463.13	522.86	488.59	506.87	496.14		
SD	263.48	181.58	202.25	180.98	179.37			
CV	52.78	39.21	38.68	37.04	35.39			

Year wise analysis presents that average loans per employee was Rs. 499.23 lakh in 2011-12. It showed a fluctuating trend. It increased to Rs. 506.87 lakh in 2015-16. In terms of variability measured by dispersion (CV) maximum variation in loans per employee was observed in the year 2011-12 (52.78 percent CV) and minimum variation in the year 2015-16 (35.39 percent CV).

Net Profit per Branch

The Table 3 exhibits the trends in net profit per employee for all the Central Cooperative Banks during the study period. It has been found from table 3 that Ropar Central Cooperative Bank had maximum net profit per employee in 2011-12, 2012-13 and 2013-14 and Muktsar Central Cooperative Bank in 2014-15 and N.Shahr Central Cooperative Bank has maximum net profit per employee in 2015-16.

Table 3
Net Profit per Employee

BANK	2011-12	2012-13	2013-14	2014-15	2015-16	MEAN	SD	CV
Amritsar	0.55	0.25	0.68	0.37	0.18	0.41	0.19	45.59
Bhatinda	0.33	0.22	0.3	0.33	0.34	0.3	0.05	15.18
FG Sahib	1.38	1.45	0.8	0.37	0.27	0.86	0.49	57.27
Fazilka	-0.34	0.48	0.11	0.14	0.12	0.1	0.26	255.23
Ferozepur	-8.29	0.65	1.6	1.11	0.44	-0.9	3.72	-412.36
Faridkot	-2.74	0.46	1.55	1.33	0.21	0.16	1.54	955.39
Gurdaspur	0.12	0.21	0.12	0.28	0.13	0.17	0.06	35.78
Hoshiarpur	0.03	0.91	0.96	1.18	0.12	0.64	0.47	73.62
Jalandhar	0.6	0.76	0.99	0.58	0.69	0.72	0.15	20.67
Kapurthala	1.93	2.1	1.66	1.1	1.29	1.61	0.38	23.38
Ludhiana	1.43	1.41	0.92	0.42	0.54	0.94	0.42	45.06
mansa	0.25	1.93	2.89	-4.07	-3.11	-0.42	2.73	-648.01
Moga	0.27	0.25	0.35	0.44	0.48	0.36	0.09	25.24
Muktsar	2.23	1.48	2.64	2.68	1.39	2.08	0.55	26.61
N.Shahr	2.27	2.64	2.55	2.6	2.78	2.57	0.17	6.49
Patiala	1.84	0.72	0.48	0.52	0.19	0.75	0.57	76.18
Ropar	3.14	3.21	3.8	2.36	1.58	2.82	0.77	27.31
Sangrur	0.18	0.12	0.02	-2.18	-1.61	-0.69	1	-144.8
Taran Taran	0.13	0.29	0.11	0.32	0.31	0.23	0.09	39.41
SAS Nagar	0.56	2.24	1.99	1.73	0.43	1.39	0.75	53.77
MEAN	0.29	1.09	1.23	0.58	0.34	0.71		
SD	2.31	0.9	1.05	1.49	1.13			
CV	786.14	82.37	85.92	255.89	334.48			

From the analysis it was observed that average net profit per employee for Ropar Central Cooperative Bank (Rs. 2.82 lakh) was maximum and there are losses in case of Ferozepur Central Cooperative Bank, Mansa Central Cooperative Bank and Sangrur Central Cooperative Bank. Only eight Central Cooperative Bank has average net profit per employee greater than the average net profit per employee for all the Central Cooperative Banks in Punjab. Net profit per employee was more consistent in terms of dispersion (CV) for Ropar Central Cooperative Bank (2.82 CV).

Year wise analysis, average net profit per employee which was Rs. 0.29 lakh in 2011-12 increased to Rs. 1.23 lakh in 2013-14 and then decreased to Rs. 0.34 lakhs in 2015-16. In terms of variability measured by dispersion (CV) maximum variation in net profit per employee was observed in the year 2011-12 (786.14 percent CV) and minimum variation in the year 2012-13 (82.37 percent CV).

SECTION B

Performance Indices- The Analytical Framework

To analyse the performance, three productivity indices are calculated for the study period (2011-12 to 2015-16). The indices computed are as follows:

Average ratio of the concerned Central Cooperative Bank Index=

Average ratio for the aggregate of all Central Cooperative Banks

With regard to these productivity indices, the performance of the Central Cooperative Banks has been classified at four levels i.e. excellent, good, fair and poor. For excellent performance level, the banks included are those, lying at top 25 percent areas of normal distribution i.e. where growth index value is greater than $(X + 0.6745\sigma)$. Good performance category the bank whose growth lies between $(X$ to $X + 0.6745 \sigma)$. Fair performance category includes banks whose growth index value lies between $(X$ to $X - 0.6745 \sigma)$. Poor performance category includes banks whose growth index value is lower than $(X - 0.6745 \sigma)$.

Table 4 depicts the bank productivity indices for twenty Central Cooperative Banks, measured by employee productivity. In Employee productivity analysis, maximum productivity indices were revealed by N. Shahr Central Cooperative Bank (1.66) in deposits per employee, Ferozepur Central Cooperative Bank (1.86) in Loans per employee and Ropar Central Cooperative Bank (3.97) in net profit per employee. On the other hand least performance indices is revealed by Tarn Taran Central Cooperative Bank (0.59) in deposits per employee, Taran Taran Central Cooperative Bank and Kapurthala Central Cooperative bank (0.48) both in loans per employee and Ferozpur Central Cooperative Bank (-1.27) in net profit per employee.

Table 4
Indices of Productivity Performance

Name of Bank	D/E		L/E		NP/E	
Amritsar	0.76	P	0.58	P	0.57	F
Bhatinda	1.02	G	1.14	G	0.43	F
FG Sahib	0.76	P	1.26	E	1.21	G
Fazilka	0.75	P	1.04	G	0.14	F
Ferozepur	0.63	P	1.86	E	-1.27	P
Faridkot	0.65	P	0.93	F	0.23	F
Gurdaspur	1.13	G	0.86	F	0.25	F
Hoshiarpur	1.38	E	0.65	P	0.9	F
Jalandhar	1.19	G	0.57	P	1.02	G
Kapurthala	1.27	E	0.48	P	2.27	E
Ludhiana	1.12	G	1.03	G	1.33	G
Mansa	0.81	F	1.11	G	-0.59	P
Moga	0.87	F	0.97	F	0.5	F
Muktsar	0.81	F	1.69	E	2.94	E
N.Shahr	1.66	E	0.59	P	3.61	E
Patiala	0.9	F	1.68	E	1.05	G
Ropar	1.38	E	1.02	G	3.97	E
Sangrur	0.72	P	1.32	E	-0.97	P
Taran Taran	0.59	P	0.48	P	0.33	F
SAS Nagar	1.62	E	0.75	F	1.96	E
Mean	1		1		1	
SD	0.318042		0.398259		1.356582	

Deposit per employee D/E

Loans per Employee L/E

Net Profit per Employee NP/E

E Excellent

G Good

F Fair

P Poor

The classification of twenty Central Cooperative Banks under the productivity parameters is presented in table 5. Table 5 reveals that in deposits per employee majority of the banks i.e. seven banks fall in 'Poor' Category and five banks in 'Excellent' category, four banks each in 'Good' and 'fair' category. Majority of the banks i.e. 6 Central

Cooperative Bank are in 'Poor' Category in case of Loans per employee. In net profit per employee, eight banks are in 'Fair' category and five banks in

'Excellent' category, four banks in 'Good' category and three banks in 'Poor' category.

Table 5
Branch Productivity Performance

Index→	Deposit per	Loans per	Net Profit
Performance↓	Branch	Branch	Per branch
Excellent	Hoshiarpur, Kapurthala, N.Shahr, Ropar, SAS nagar	F G Sahib, Ferozpur, Muktsar, Patiala, sangrur	Kapurthala, Muktsar, N.Shahr,Ropar, SAS Nagar
Good	Bhatinda, Gurdaspur, Jalandhar, Ludhiana	Bathinda,Fazilka, Ludhiana, Mansa, Ropar	FG Sahib,jalandhar, Ludhiana, Patiala
Fair	Mansa, Moga, Muktsar, Patiala	Faridkot, Gurdaspur, Moga, SAS Nagar	Amritsar, Bathinda, fazilka, Faridkot, Gurdaspur, Hoshiarpur, Moga, Taran Taran
Poor	Amritsar, F G sahib, fazilka, Ferozpur, Faridkot, sangrur, Tarn Taran	Amritsar, Hoshiarpur, Jalandhar, Kapurthala, N.Shahr, tarn Taran	Ferozpur, Mansa, Sangrur

Policy Recommendations

1. For improving the performance of cooperatives, there is need for cooperatives to go in for computerization at all levels. This would lead to transparency, economy in staff costs, greater productivity and efficiency.
2. Cooperative credit structure needs to improve its professionalism through adoption of modern management and usages of Management Information System.

Conclusion

Punjab has good network of cooperative banks with 20 Central Cooperative Banks operating in various districts beside one State Cooperative Bank. In terms of providing assistance to rural masses, only a few banks are giving excellent performance which is clear from performance indices. A good number of banks are falling in poor category namely Ferozpur Central Cooperative Bank, Taran Central Cooperative Bank, Mansa Central Cooperative Bank on various performance parameters. For improving branch productivity banks should lay more stress on financial inclusion and above all these banks require re-designing their strategies, so that they can also remain active participants in development process.

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