

THE POWER OF GREEN HRM: AN EMERGING TREND IN DRIVING SUSTAINABLE BUSINESS PRACTICES IN BANKING SECTOR

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Abstract:

In an era of Digitalisation, the banking sector has witnessed a notable transformation in Green Human Resource Management (HRM) practices. The banking industry has increasingly recognized the importance of corporate social responsibility and environmental sustainability, leading to the heightened focus on Green HRM. Green HRM involves the integration of sustainability principles and practices into human resource management processes, policies, and strategies. Business communities have become more aware of the significance of going green and adopting various environmental management techniques. This research paper delves into the influential role of Green HRM in driving sustainable business performance. It provides an overview of the concept of Green HRM and its relevance in today's business landscape. Furthermore, it explores the diverse ways in which Green HR can contribute to sustainable business performance, including the development of eco-friendly HR policies and practices, fostering employee engagement and involvement in sustainability initiatives, and the recruitment and retention of environmentally conscious employees. The paper also examines the challenges associated with implementing Green HR practices and strategies, such as resistance from employees or managers and the need for additional resources and training. Finally, the paper concludes by highlighting the potential benefits of adopting Green HRM practices, including improved environmental performance, enhanced brand image and reputation, and increased employee morale and productivity. The paper argues that Green HRM can be a powerful tool for driving sustainable business performance and that organizations should prioritize the integration of sustainability into their HR strategies and practices.

Keywords: Green HRM, Sustainability, Corporate social responsibility, Employee Productivity, Brand reputation.

INTRODUCTION:

Green HRM refers to making optimum use of all employees to ensure full endorsement of pro-environmental activities and enhance their awareness and commitment to environmental issues. Hence, Green HRM primarily focuses on the creation, enhancement and retaining of the green quotient in the organization's most important asset, viz. its employees. As a result, all employees are encouraged to render maximum valuable inputs and duly justify their duties towards diverse spheres within the organization. These spheres encompass the innovator, environmentalist, ecofriendly, and sustentationist. Green HRM assumes a crucial role in effectively steering the organization's efforts towards environmental preservation. This is realized by the alignment of the guidelines and procedures with goals pertaining to eco-conservation. This comprises all HR initiatives directed towards environmental friendliness, hence accounting for enhanced efficiencies, reduced costs, and better employee engagements.

Sustainability can be described as the capacity of a company to attain its business objectives and enhance long-term shareholder value by integrating economic, environmental, and social considerations into its organization strategies. Today, organizations are giving more significance to sustainability and corporate social responsibility, aiming to achieve economic progress while also preserving natural resources. This emphasis ensures a balanced approach to business that takes into account the broader impact on the environment and society. The role of HR Professional is equally important in developing and implementing sustainability strategies. HR professionals must manage the problems like employee wellness, health and safety. Green HR practices have to focus on the

development of sustainability strategies because sustainable organization meets the expectation of internal and external stake holders. Hence role of HR Department is very crucial in developing and applying Green HR practices within an organization.

DIMENSIONS OF GREEN HRM

GHRM makes people accustomed to all types of HRM practices which involve negligible negative impact on environment such as Green human resource planning, Green recruitment, Green selection, Green induction, Green Job design and analysis, Green training and development, Green employee discipline, Green performance evaluation, Green reward management, Green employee relation and, Green health and safety management. (Opatha&Arulrajah, 2014). Each employee of an organization is a brand ambassador of the company. So, every employee is accountable for ensuring that his organization remains committed towards those practices that are environmental friendly. Adoption of an appropriate strategy is a prerequisite for successful implementation of GHRM practices. Simultaneously, it is imperative to manage the cost being incurred and also ensure high commitment levels of the employees towards them.

Green human resource planning: It involves integrating sustainability principles into workforce management, such as reducing energy consumption, minimizing waste production and promoting eco-friendly practices among employees. This fosters an environmental culture and helps the organization achieve sustainability goals

Green Recruitment and Selection: It involves using eco-friendly practices to attract and retain quality staff, improve the organization's image, and align individual goals with the organization's green policies. Greening Policies of the organization can be used for employer branding. This entails incorporating sustainability-related inquiries, assessing health and safety responsibilities, implementing green policies during interviews, preferring eco-friendly candidates, and using paperless methods for the recruitment process. It is more proactive to recruit green-aware candidates than to educate employees after recruitment, which can reduce training costs.

Green job design and analysis: Green job design and analysis involves creating and evaluating job roles that prioritize sustainability and social responsibility. This is increasingly important as organizations address climate change and sustainable development. By incorporating sustainability goals into job descriptions and evaluating job performance, organizations can make a positive impact on the environment and society.

Green induction involves orienting new employees to an organization's sustainability practices and policies, which encompass areas such as energy conservation, waste reduction, and sustainable procurement. Its purpose is to ensure that new employees comprehend and endorse the organization's sustainability objectives, equipping them to actively contribute to an environmentally responsible work environment.

Green Training and Development: The implementation of green training empowers employees to conserve energy, minimize waste, adopt reuse and recycling practices, and actively contribute to an organization's environmental objectives. By promoting sustainable training, employees are encouraged to embrace earth-friendly behaviors and are motivated to support the purchase of eco-friendly products.

Green Performance and Reward Management involves incorporating environmental indicators into the performance management and appraisal system, setting green goals and targets, and adding roles and responsibilities related to sustainability in the appraisal process. The organization should communicate green policies effectively and reward employees for waste-reduction and eco-friendly practices. In addition to monetary incentives, organizations can offer non-monetary benefits such as time off, paid vacations, and preferred parking as a means to recognize and reward employees for their green skills and accomplishments. It is important for compensation packages to acknowledge and value the efforts of employees in contributing towards environmental sustainability.

Green employee discipline is the practice of enforcing sustainability policies and practices within an organization. This could include disciplinary actions for employees who fail to follow environmental regulations or fail to meet sustainability goals.

Green employee relations involve creating and maintaining positive relationships between an organization and its employees, while also promoting sustainability and environmental responsibility. This could include promoting work-life balance, offering eco-friendly benefits, and providing training on sustainability practices.

Green health and safety management is the practice of managing workplace health and safety in a way that promotes sustainability and environmental responsibility.

ROLE OF HR DEPARTMENT IN IMPLEMENTING SUSTAINABILITY

The role of HR Professional is equally important in developing and implementing sustainability strategies. HR professionals have to manage the problems like employee wellness, health and safety. HR practices have to focus on the development of sustainability strategies because sustainable organization meets the expectation of internal and external stake holders. Unfortunately most of the organizations fail to implement sustainable HR Practices. Hence role of HR Department is very crucial in developing and applying sustainable HR practices in the organization.

HR professionals play a crucial role in providing guidance to managers in order to achieve complete staff cooperation in the implementation of environmental policies (Wehrmeyer and Parker, 1996). This necessitates HR professionals to assume a dual responsibility as both supporters and creators of a network of problem solvers, demonstrating a willingness to drive change and challenge the existing status quo (Hart, 1996). As a result, Green HRM can effectively integrate existing HRM practices with environmental management, establishing a cohesive and interconnected approach.

HR professionals can effectively implement Green HRM practices through developing various strategies based on factors like time, information, money, direct services, cultural change etc. Their successful implementation in the organization is based upon principals of Green HRM.

REVIEW OF LITERATURE:

ErcantanOzlem and EyupogluSerife (2022), this study examined how prospective employees (university students) perceive Green oriented Human Resource Management (GHRM) practices and its influence on their future green behavior in the workplace. The sample included 342 valid responses from 400 questionnaires distributed to students at the largest university located in the northern region of Cyprus. The data was analyzed utilizing AMOS software through confirmatory factor analysis. The findings suggested that GHRM practises influence perceived green behaviours both directly and indirectly, through the mediation of psychological green environment perspective. The study contributes to the body of knowledge on behavioural HRM and environmental management and emphasises the significance of incorporating sustainable practises into the HRM department.

Chen et. al. (2021), This study highlights that employees' perception of green HRM has a significant influence on their green behaviors at the workplace through cognitive and emotional processes. Analyzing 358 surveys from the Chinese oil and mining industries, it was found that perceived green HRM positively affected voluntary workplace green behaviors and creativity. The presence of sustainable psychological environments and a desire for ecological harmony were found to mitigate the relationship between perceived green HRM and voluntary workplace green behavior. Additionally, harmonious environmental passion was found to completely mediate the relationship between perceived green HRM and green creativity. This study underscores the importance of green HRM in fostering proactive green workplace behaviors and changing employees' thinking, emotions, and motivation to encourage them to take environmentally conscious actions..

FawehinmiOlawole et.al. (2020), The purpose of this study is to investigate the relationships between green human resource management (HRM), personal moral norms (PMN), and employee green behaviour (EGB) in Malaysian higher education institutions (HEIs). The goal is to see if green HRM may positively influence EGB by PMN. 425 professors from five Malaysian university research centres provided data, which was analysed using Smart PLS version 3.2.8. Green HRM and PMN, as well as PMN and EGB, show a substantial positive association, according to the findings. However, there is no direct and significant link between green HRM and EGB. This is the first study to look at the function of PMN as a mediator in the relationship between green HRM and EGB among professors at Malaysian higher education institutions.

Cabral, C., &Dhar, R. L. (2019), This study addresses the gap in the literature on green competences in terms of conceptual formulation and validity of measurements. The study created a Green Competencies Scale with six aspects and 29 components after performing a comprehensive literature review, qualitative interviews, and a Q-sort technique. The partial least square structural equation modelling tool was used to examine the scale's reliability and validity, and the direct association between green training and green competences was confirmed. The primary finding is that green competences are reflective, multifaceted, and necessary for achieving environmental performance.

Jain, N., &D'lima, C. (2018), The present research looks at the impact of perceived green HRM on prospective employees' job-seeking intentions, using organisational prestige as a mediator and environmental orientation and gender as moderators. The findings demonstrate that HRM has a strong association with JPI, and that organisational prestige mediates this relationship. The relationship between green HRM and JPI is moderated by ecological orientation. The insights can assist organisations in developing effective talent attraction tactics.

Sanju, N. L.(2017), The significance on Green oriented Human Resource Management (GHRM) practises in promoting social responsibility, or CSR, and sustainability in organisations is emphasised in this study. Eco-friendly recruiting and training, for example, can help to ensure stakeholders' interests and environmental requirements are met. Despite the potential benefits, CSR practises in Bangladesh's clothing industry are now subpar. However, by decreasing expenses and waste through environmentally friendly HR practises, GHRM allows organisations to practise CSR without sacrificing profitability.

Sharma, K. (2016),The study primarily focused on the transformation in the company environment from a traditional financial perspective to a competency-based, strategic approach. With the growing prominence of environmental issues, corporate green HR has emerged as a critical focus for organisations trying to establish new environmental initiatives with substantial management ramifications. Despite the significance of green HR activities in supporting sustainability, there is a considerable void in the field of HRM research on environmental elements of human resources. This study seeks to fill this void by investigating the concept of green HRM practise from a theoretical standpoint and investigating its strategic implementation in traditional HR operations. This report intends to stimulate additional research in the subject by providing insights into green HRM methods and their implications for overall business performance.

RESEARCH GAP

Following an existing examination of literature on the focus underlying the research. An investigator might examine the subsequent gaps in research as an input for future research in the domain of power of green HRM practises in supporting sustainable development in the banking sector. Green HRM is a novel idea, and there is little research on its practical significance in encouraging sustainable growth, particularly in the banking sector. Previous research has concentrated on theoretical notions and the environment, yet there is currently an imperative to explore Green HR practises in banking organisations. The aim of this study is to identify awareness, commitment, and issues related to Green HR practices, and its findings may have practical benefits for designing Green HR practices not only in banking but in other industries as well.

IDENTIFIED PROBLEM

As the world becomes more environmentally conscious, every component of an organisation, including the management of human resources (HRM), is going green. Green HRM, or the incorporation of green practises into HRM, is critical for the long-term growth of the environment, organisations, and people. However, developing countries lag behind in implementing Green HRM strategies, which hinders the holistic growth of an organization. The purpose of this research is to look into the execution and perception of Green HRM in the banking sector, including the adoption of eco-friendly products and services, and its impact on employee well-being, efficiency, performance, satisfaction, and overall ecosystem for the sustainable growth of theCorporate.This research study

focuses on the effectiveness of green human resources management adopts and long-term performance of banks, as well as bankers' perspectives.

1. What is the level of awareness of the Green Human Resources follows among bank employees?
2. What is the significance of green human resources behaviourstowards carrying improvements inemployee performance, bank performance, Sustainability of bank andenvironment sustainability?

NEED FOR THE STUDY

It is imperative for a populous country like India to blend environmental concern into the banking industry. Indian banks have realised that it is their moral responsibility to be ecologically conscious, and the concept of Green-oriented HRM is no longer restricted to being a mere tool for brand promotion. HR functions that encompass environmentally friendly practices in all banking operations reflect an eco-focus. The need for this study arose to analyze the innovative Green-oriented HRM practices followed by banks and the perception of employees while implementing these facilities, which ultimately leads towards environmental sustainability. The practical experience and findings of the study can be beneficial for the banking sector in improving their HR practices and policies. The study has focused on the functions and roles of Green Human Resource Management procedures include hiring, selecting, participation of employees, involvement of workers, leadership development, and their implementation in banks.

THE STUDY'S OBJECTIVES

1. Investigate various Green Banking and Green HR practises used by banks.
2. To assess bank employees awareness about Green HR practices followed bybanks
3. To explore the impact of categorising Green HRM policies in banks.
4. To investigate the influence of Green HR methods towards bringing improvements within employee performance, bank performance, sustainability of banks and environment sustainability.

EMERGING TRENDS OF GREEN HRM:

The term "green oriented human resource management" (GHRM) is still a new and developing idea, which is rapidly spreading in the organizations for the growth and development of the organizational environmental sustainability and also it is very much efficient in the field of the development of the employee's efficiency. The organizations used this as an effective strategy to mold their employees towards the use of green adopts in their daily work routines. Working environments continue to shift towards the green building and workstations. These practices are now used as generating awareness in the society and also focusing on the current emerging practices of the Green HRM. These practices work for both employees as well as for the organization. The societal cause was much neglected in past days but now people start thinking about the society and its betterment and also realizing the strength of the environmental sustainability. For maintaining a balance between the environment and human activities now organizations start using these kinds of practices like Green oriented Human resource Management. Using green technology are starting to take place in the organization and include practices like solar panels, water harvesting projects, terrace garden, wall planting, airy atmosphere etc.

Green oriented Human Resource Management (GHRM) refers to the integration of environmental management practices with human resource management (HRM) practices. GHRM not only makes organizations environmentally friendly but also cost-effective, making them more suitable for new and effective natural ways of working. GHRM includes two important components: sustainable HR practises and preserving intellectual resources. Sustainable human resource management, or GHRM, combines human resource management concepts with environmentally friendly practises that encompass green hiring, green filtering, and green learning and development. Reduced utility costs, reduced environmental effect, greater public image, rebates and tax breaks, and increased business potential are all advantages of GHRM.

The development of science and technology heralded a transformational era in human potential. This advancement reached such heights that humans acquired a dominant position, even questioning natural rules. The increasing pollution, shrinking water bodies, dwindling forest covering, worrying levels of carbon dioxide, and a slew of other environmental problems we confront today speak eloquently about the pressure we are placing on our world. The ongoing depletion of natural resources, both in terms of quality and quantity, as well as the planet's ability to maintain a high-quality life in the future, are unsettling truths. It is critical to maintain the environment through halting deforestation, reducing pollution, and minimising carbon dioxide emissions. This sense of urgency paved the way for the Green movement, a concept supporting sustainable living that comprises using the planet's resources responsibly in order to improve quality of life without jeopardising future generations' needs. The Green movement's concepts have permeated every part of management, including marketing, production, and supply chain management. Green Human Resource Management (Green HRM) is the most recent addition to this movement, incorporating the essential ideas of the Green movement into various professions.

The significance of ecological consciousness is not only about awareness, but also about taking action to protect the planet from future disasters. In today's business world, companies recognize the need to develop a strong sense of responsibility towards the environment to meet the needs and expectations of society. Efficiency, power consumption, and green policies and practices are essential for smart business decisions. Green oriented Human Resource Management (GHRM) is becoming increasingly important across all businesses., providing solutions to environmental problems and challenges in implementing eco-friendly practices. By adopting such practices, organizations can create a cultural impact on society, reducing waste, pollution, and carbon footprint.

HR professionals are now playing an important role in assisting businesses to adopt green strategies, such as online transmission of self-learning/training resources, enabling team members to switched off their computer screens whenever they're not in utilise, promoting limited electricity throughout inoperative hours, and encouraging the adoption of LED lights.

Digital Communication: In any organization, extensive work and communication occur regularly. However, the use of paper within departments leads to significant deforestation. To promote environmental well-being, a solution lies in adopting digitalization and leveraging digital mediums such as messaging, emails, social platforms, and more for communication. This approach greatly aids in reducing the need for tree felling.

Sustainable Building: With the growing prominence of the "Go Green" movement, organizations are increasingly focusing on environmental sustainability. They are transforming their workstations into eco-friendly spaces by incorporating features such as open working areas, windows for natural ventilation, and indoor plants. One particularly impactful initiative is the creation of wall gardens within the organization. These green installations not only provide a refreshing ambiance but also inspire employees to actively participate in tree planting initiatives.

Pollution Prevention: Pollution has been rapidly escalating, necessitating effective control measures. Organizations are implementing various rules and regulations to combat this issue, such as encouraging "Bicycle Usage" within the premises and promoting "Car Pooling" for individuals traveling on the same route. These initiatives significantly contribute to reducing pollution in both the vicinity of the buildings and the city as a whole. Additionally, the option to work from home aligns with this strategy.

The Three R Concept (Reduce, Reuse, and Recycle): The implementation of the Three R Concept holds immense effectiveness in environmental preservation and curbing excessive resource consumption. People often overlook the finite nature of natural resources and tend to utilize them without restraint. In light of this, organizations are actively promoting the habit of waste reduction, encouraging the reuse of items, and emphasizing the importance of recycling materials. These collective efforts aim to contribute to the betterment of society and sustainable resource management.

MATERIALS AND METHODS

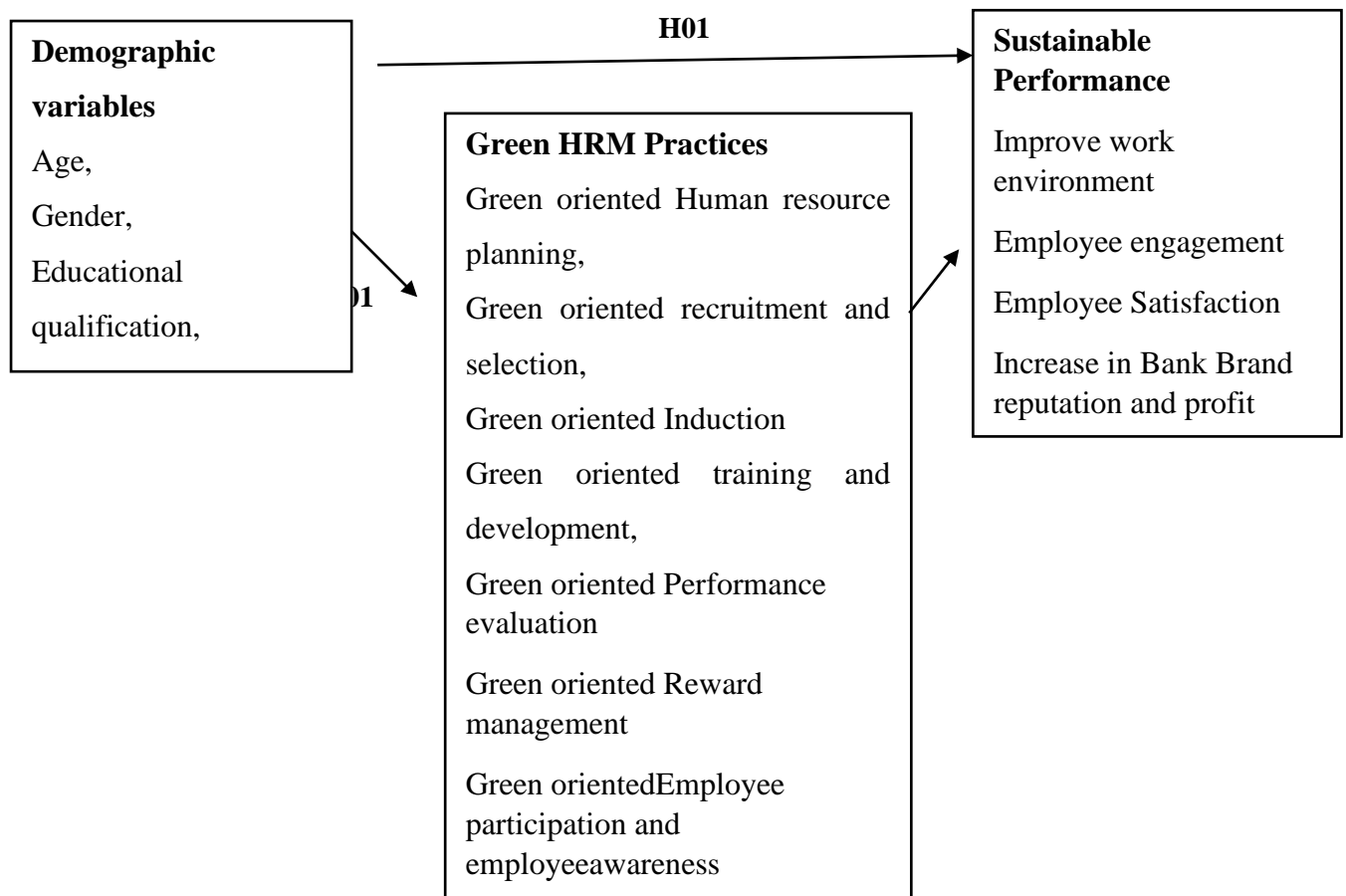
RESEARCH METHODOLOGY

A quantitative questionnaire is used in this study and will be used in the future to collect data that will be examined utilising theoretical information. The quantitative technique employs numerical data to test the purpose of this study by establishing an association among both independent and dependent variables. To assess the data, statistical techniques such as (SPSS) are utilised..

CONCEPTUAL MODEL OF RESEARCH

Proposed framework of the study gives an idea on how the research will be carried. The present model comprises of three aspects, i.e., Green HRM Practices variable, demographic variable and Sustainable Business performance variable. At first, the proposed model shows the association among the independent variable Green HRM Practice and dependent variable Sustainable Business performance.

- First step was for evaluating the influence of demographic variable on Green HRM Practices and Sustainable Business performance variable. To test the first null hypothesis (**H01** i.e., *demographic variable do not significantly influence Green HRM Practices and Sustainable business performance*).
- Second step was intended to test the impact of Green HRM Practiced on Environmental Sustainability. To test the second null hypothesis (**H02**, i.e., *there is no significant relationship between Green HRM Practice and Sustainable Business performance*. As well as the influence of Green HRM Practise on the performance of Sustainable Businesses. The study will project the influence of Green HRM Practises on the long-term performance of businesses.



RESEARCH DESIGN

This study employs the descriptive research method. The definition of descriptive research is "a research method that explains the characteristics of the population or phenomenon being studied." A

questionnaire-survey is used to collect sufficient information to evaluate the populations. To reach as many individuals as possible while providing relevant and accurate findings, an online survey platform was chosen. This study's sample size is limited to 262 bankers.

SAMPLING TECHNIQUE

This survey selects bankers from Salem district as respondents. Respondents from the sampling frame were selected using a purposive sampling method. The questionnaires were collected in order to meet the research's objectives. This research is based on sampling method. This survey shows the various green HRM practices, employee awareness, Sustainable business performance in banking operations.

SOURCE OF DATA

Data was gathered utilizing both primary and secondary methods. The major approach data based on the paper's dependent and independent variables. Secondary data is gathered from documents, websites, books, and journal papers, among other sources.

DATA COLLECTION METHODS

There are open ended questions in the survey. Three sections made up the questionnaire: The first phrase was about gathering basic data, the second part looked into bankers perspective to various Green HRM practices followed by banks, as well as their awareness level for Green HRM practices, and the third part was about evaluating the Impact of Green HRM on sustainable business performance. It was ranked using a Likert scale. In order to assess the results of the questionnaire.

STATISTICAL ANALYSIS

Statistical tests are performed using the SPSS package. Here, a variable that tests independence is entered and the result is identified. The various tests used in SPSS are regression, ANOVA Individual T-Test and descriptive statistics.

REGRESSION

This is a statistical measure used in finance, investment, and other areas, the relationship between a dependent variable (usually represented by Y) and a set of other changing variables (called independent variables). Try to measure and determine the strength of. The two basic types of regression are linear regression and multiple regressions, but there are non-linear regression methods for more difficult data and analysis. Linear regression can be performed by taking an independent variable and explaining or predicting the result of the dependent variable Y. Another possibility is that multiple regression uses two or more independent variables to predict the outcome.

ANOVA

ANOVA is a statistical device that denotes evaluation utilized in facts that splits combination variability determined inner statistics set into parts:

1. Systematic factors
2. Random factors

A one-way ANOVA is a kind of statistical test that evaluates just one independent variable or factor while comparing the variances of a group mean within a sample. This test, which is based on hypotheses, evaluates several competing ideas concerning the data.

INDIVIDUAL T-TEST

A statistical technique for comparing the means of two groups of related data is the individual t-test. It is a variant of the t-test, a popular statistical test for contrasting the averages of two independent groups.. Individual t-test is used when we have two sets of data that are related, such as the scores of the same group of people on two different tests. In this case, we want to compare the means of the two sets of scores to see if there is a significant difference between them. Each individual t-test determines a t-value, indicating a comparison of the variance within each set of data to the differences between the means of the two various sets of data. The variation in the averages is of statistical importance, which suggests that it is unlikely to have happened by chance, if the t-value is high enough.

DESCRIPTIVE STATISTICS

A measure of variability is a statistical measure that describes the dispersion or spread of a element of data. It provides information about the range or distribution of the data points in a dataset. Common measures of variability include the range, variance, and standard deviation. The range represents the discrepancy between the dataset's top and lowest values. The average of the squared deviations between each data point and the dataset mean is the variance. The standard deviation, which measures the degree of dispersion or variation within the data, is equal to the variance squared. Measures of variability are useful in interpreting and analysing data and can help identify outliers or unusual data points in a dataset.

HYPOTHESIS:

H1= Demographic variable do not significantly influence Green HRM Practices and Sustainable business performance.

H2= There is no significant relationship between Green HRM Practice and Sustainable Business performance

LIMITATIONS

Certain limitations are acknowledged in the current investigation:

- The data are based on individual opinion which may bring in some bias.
- For convenience and want of time, 262 respondents were taken for the study which may be a limitation.
- Given the busy work schedules of the bankers, the researcher had difficulties in getting the responses to the questionnaire from the respondents.
- The subject of the study relates only to one industrial sector i.e. banking sector and various parameters are confined to this banking sector alone. Thus, this study cannot be applied to the other industrial sectors.
- The analysis is based on data collected and the study is time bound and may not hold true forever.
- The sample of respondents are from Salem only, which may limit the generalisation of the outcomes.

RESULTS

DATA ANALYSIS

The goal of this research is to examine the effectiveness of Green HRM: an emerging trend in driving sustainable business practices in banking sector. The study utilizes a sample size of 262 employees from different banks, who were selected randomly. In this study, Green HRM practices include but are not limited to waste reduction, energy conservation, environmental sustainability, and the promotion of green values and behaviors.

The researcher utilised the Statistical Package for the Social Sciences (SPSS) programme to analyse the data. The data collected from the participants were analyzed through descriptive statistics, inferential statistics, such as Anova and regression analysis, were conducted to explore the association among Green HRM practices and employee awareness towards sustainability. The survey questionnaire consisted of 30 items that were developed based on existing literature on Green HRM practices and employee awareness towards sustainability.

MULTIPLE REGRESSION ANALYSIS

Regression analysis is an analytical method for investigating and quantifying the associations between factors. This methodology includes a variety of statistical methods for modelling and investigating the association between a factor that is dependent and various independent variables, particularly when analysing the impact of the independent variable(s) on the dependent variable.

H₀: There is no significant relationship between a linear combination of variables (Green HRM Practices, Employee awareness) and impact of on sustainable business performance.

H₁: There is significant relationship between a linear combination of variables (Green HRM Practices, Employee awareness) and impact of on sustainable business performance

Dependent variable: Sustainable business performance

Independent variable: Green HRM Practices, Employee awareness

MEASURE THE RELATIONSHIP BETWEEN GREEN HRM PRACTICES AND SUSTAINABLE BUSINESS PERFORMANCE

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics				
					R Square Change	F Change	df1	df2	Sig. Change
1	.749 ^a	.561	.558	.50119	.561	165.823	2	259	.000

a. Predictors: (Constant), Employee Awareness, GHRM

ANOVA						
Model		Sum Squares	df	Mean Square	F	Sig.
1	Regression	83.307	2	41.654	165.823	.000 ^a
	Residual	65.059	259	.251		
	Total	148.366	261			

a. Predictors: (Constant), Employee Awareness, GHRM Practices
 b. Dependent Variable: Sustainable business performance

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.422	.188		2.246	.026
	GHRM	.443	.050	.416	8.914	.000
	EA	.478	.049	.458	9.816	.000

a. Dependent Variable: Sustainable business performance

Source: Primary data

INTERPRETIVE INSIGHTS:

Based on the above regression analysis the following conclusions can be drawn:

Model reveals that R value (multiple correlation coefficient) is 0.749. It measures the degree of relationship between the Sustainable business performance and the Employee Awareness, GHRM Practices. R square (coefficient of determination) value is 0.561. It means that about 56% of the variation in Sustainable business performance is explained by the variation in the independent variable (Employee Awareness, GHRM Practices). Adjusted R-squared value is 0.561, F value is 165.823 and p value is significant at 5 % level. The F statistic has a highly significant value of less than 0.05, indicating that the variance determined by the hypothesis is not attributable to random factors. There is a relation between dependent and independent variables.

The coefficients table shows the coefficients of the regression line. It states that the expected Sustainable business performance regarding the Employee Awareness, GHRM Practices score is equal to

$$Y = 0.422 X_1 + 0.443 X_2 + 0.478 X_3$$

Looking at the significance values we found that Sustainable business performance is significant ($P < 0.05$) Employee Awareness, GHRM Practices. There is a direct relationship between Sustainable business performance and Employee Awareness, GHRM Practices.

ANOVA analysis

One-way Anova between the demographic profile and Green HRM practices

In this section Green HRM practices is analysed with respect to the demographic variables.

H₀: There is no association between Green HRM practices analysed with respect to the demographic variables

H₁: There is an association between Green HRM practices analysed with respect to the demographic variables

Relationship between demographic profile and Green HRM practices

Demographic profile		Mean	SD		Sum of Squares	df	Mean Square	F	Sig.
Banking Sector	Private Bank	3.94	0.60	Between Groups	1.274	1	1.274	2.557	.111
	Public Sector Bank	3.80	0.80	Within Groups	129.56	260	0.498		
				Total	130.844	261			
Age (in years)	26-30	3.90	0.74					0.773	0.544
	31-35	3.87	0.68	Between Groups	1.555	4	0.389		
	36-40	3.71	0.62	Within Groups	129.288	257	0.503		
	41-45	4.00	0.61	Total	130.844	261			
	Above 45	4.00	0.95						
Gender	Male	3.87	0.66	Between Groups	0.002	1	0.002	0.004	.948
	Female	3.86	0.84	Within Groups	130.841	260	0.503		
				Total	137.332	261			
Educational Qualification	Undergraduate	3.79	0.76					0.920	.453
	Diploma/ITI	4.50	0.70	Between Groups	1.847	4	0.462		
	Postgraduate	3.89	0.66	Within Groups	128.997	257	0.502		
	M.Phil.	3.89	0.80	Total	130.844	261			
	Doctoral Degree	3.50	1.29						

Demographic profile		Mean	SD		Sum of Squares	df	Mean Square	F	Sig.
Type of	Branch Manager	3.86	0.87						

respondents	Assistant Manager	3.84	0.68	Between Groups	0.197	4	0.049	0.097	.983
	HR executive	3.87	0.65	Within Groups	130.646	257	0.508		
	Operation Executive	3.76	1.09	Total	130.844	261			
	Clerical executive	3.88	0.65						
Work experience	Less than 1 year	3.72	0.74	Between Groups	4.581	4	1.145	2.331	.056
	1-3 Years	4.00	0.59	Within Groups	126.263	257	0.491		
	4-6 years	3.96	0.65	Total	130.844	261			
	7-9years	4.03	0.80						
	More than 9 years	3.80	0.44						

Source: Primary data

INTERPRETIVE INSIGHTS:

Thus, it is concluded from the preceding evaluation that the ANOVA test is employed to evaluate the substantial variance in the mean scores among those surveyed with regard to demographic characteristics, and the result is also displayed in the above table. Because the Anova table's significance value (P value) is greater than 0.05, the demographic profile has no meaningful connect with green HRM practises. As a result, H0 is approved. There is no relationship between green HRM practises and demographic characteristics.

One-way Anova between the demographic profile and Impact of Green HRM strategies on sustainable business performance

In this section impact of Green HRM strategies on sustainable business performance is analyzed with respect to the demographic variables.

H₀: There is no association between Green HRM strategies on sustainable business performance is analyzed with respect to the demographic variables

H₁: There is an association between Green HRM strategies on sustainable business performance is analyzed with respect to the demographic variables

Relationship between demographic profile and Green HRM strategies on sustainable business performance

Demographic profile		Mean	SD		Sum of Squares	df	Mean Square	F	Sig.
Banking Sector	Private Bank	3.82	0.69	Between Groups	1.300	1	1.300	2.298	.131
	Public Sector Bank	3.68	0.80	Within Groups	147.066	260	0.566		
				Total	148.366	261			
Age (in years)	26-30	3.87	0.92						
	31-35	3.74	0.71	Between Groups	4.745	4	1.186		

	36-40	3.54	0.78	Within Groups	143.622	257	0.559	2.123	0.078
	41-45	3.64	0.70	Total	148.366	261			
	Above 45	4.08	0.66						
Gender	Male	3.77	0.70	Between Groups	0.359	1	0.359	0.631	.428
	Female	3.68	0.90	Within Groups	148.007	260	0.569		
				Total	148.366	261			
Educational Qualification	Undergraduate	3.51	0.80					5.081	0.001
	Diploma/ITI	4.50	0.70	Between Groups	10.874	4	2.718		
	Postgraduate	3.79	0.71	Within Groups	137.493	257	0.535		
	M.Phil.	4.21	0.41	Total	148.366	261			
	Doctoral Degree	3.00	1.241						

Demographic profile		Mean	SD		Sum of Squares	df	Mean Square	F	Sig.
Type of respondents	Branch Manager	3.65	0.97					0.646	.630
	Assistant Manager	4.00	0.74	Between Groups	1.476	4	0.369		
	HR executive	3.71	0.81	Within Groups	146.890	257	0.572		
	Operation Executive	3.76	0.599	Total	148.366	261			
	Clerical executive	3.75	0.71						
Work experience	Less than 1 year	3.65	0.83	Between Groups	3.353	4	0.838	1.486	.207
	1-3 Years	3.84	0.58	Within Groups	145.013	257	0.564		
	4-6 years	3.78	0.66	Total	148.366	261			
	7-9years	3.93	0.78						
	More than 9 years	3.40	0.89						

Source: Primary data

INTERPRETIVE INSIGHTS:

Therefore, it is established from the above analysis that the ANOVA test is used to evaluate the substantial variance regarding the average score among the participants with considering demographic characteristics, and the result is also displayed in the above table. Because the Anova table's significance value (P value) is greater than 0.05, the demographic profile has no conclusive

association with sustainable business performance. As a result, H0 is approved. Although there is no correlation between attitude and demographic variables, the significance value (P value) of the Anova table Educational Qualification is p 0.001 less than 0.05, indicating that the demographic variable Educational Qualification has a significant relationship on the Impact of Green HRM strategies on sustainable business performance. .

One-way Anova between the Green HRM practices regarding sustainable business performance

In this section sustainable business performance is analyzed with respect to the Green HRM practices in banks.

H₀: There is no association between sustainable business performance is analyzed with respect to the Green HRM practices in banks

H₁: There is an association between sustainable business performance is analyzed with respect to the Green HRM practices in banks

Relationship between Green HRM practices and sustainable business performance

Sustainable business performance	Mean	SD		Sum of Squares	df	Mean Square	F	Sig.
Working conditions-safety and healthy work environment	2.50	2.12						
Job satisfaction level	1.83	0.38	Between Groups	69.557	4	17.389	56.707	.000
Employee Retention	3.22	0.63	Within Groups	78.809	257	0.307		
Productivity and employee engagement	3.92	0.46	Total	148.366	261			
Brand reputation and profitability	4.21	0.78						

Source: Primary data

INTERPRETIVE INSIGHTS:

Consequently, it is noticed from the above analysis that the ANOVA test is employed to assess the substantial disparity among the average score between participants with a focus on Green HRM practises, and the result is also displayed in the above table. Because the Anova table's significance score (P value) is less than 0.05, Green HRM practises in banks have a substantial association with over time business success. As a result, H1 is approved. There is an association between green human resources management and sustainable business performance in banks.

One-way Anova between the Employee awareness of Green HRM practices regarding sustainable business performance

In this section sustainable business performance is analyzed with respect to the Employee awareness towards Green HRM practices in banks.

H₀: There is no association between sustainable business performance is analyzed with respect to the employee awareness of Green HRM practices in banks

H₁: There is an association between sustainable business performance is analyzed with respect to the employee awareness of Green HRM practices in banks

Relationship between Green HRM practices and sustainable business performance

Sustainable business performance	Mean	SD		Sum of Squares	df	Mean Square	F	Sig.
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Working conditions-safety and healthy work environment	1.75	0.50						
Job satisfaction level	2.26	0.73	Between Groups	75.852	4	18.963	67.206	.000
Employee Retention	3.69	0.56	Within Groups	72.515	257	0.282		
Productivity and employee engagement	4.07	0.45	Total	148.366	261			
Brand reputation and profitability	4.66	0.51						

Source: Primary data

INTERPRETIVE INSIGHTS:

As a result of the above study, it is concluded that there is a major disparity in average scores across respondent in terms of employee knowledge of Green HRM practises in banks. The ANOVA test is employed, and the results are displayed in the table above. Because the Anova table's significance index (P value) is less than 0.05, employee knowledge of Green HRM practises in banks has a strong association with continual business performance. As a result, H1 has been accepted. Employee awareness of Green HRM practises in banks is related to sustainable business performance in banks.

Independent Samples T-Test

H₀: There is no significant difference between the category of banks and Green HRM practices and its impact on sustainable business performance

H₁: There is significant difference between the category of banks and Green HRM practices its impact on sustainable business performance

Group Statistics					
	Bank category	N	Mean	Std. Deviation	Std. Error Mean
GHRM practices in banks	Private Bank	136	3.9412	.60571	.05194
	Public Sector Bank	126	3.8016	.80020	.07129
Impact on sustainable business performance	Private Bank	136	3.8235	.69796	.05985
	Public Sector Bank	126	3.6825	.80648	.07185

Independent Samples Test									
		Levene's Test for Equality of Variances		t-test for Equality of Means					
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference

									Lower	Upper
GHRM practices in banks	Equal variances assumed	12.532	.000	1.599	260	.111	.13959	.08729	-.03229	.31147
	Equal variances not assumed			1.583	232.318	.115	.13959	.08820	-.03419	.31337
Impact on sustainable business performance	Equal variances assumed	5.150	.024	1.516	260	.131	.14099	.09300	-.04213	.32411
	Equal variances not assumed			1.508	248.067	.133	.14099	.09351	-.04318	.32516

Based on the preceding research, we conclude that the determined T-value is bigger than the critical value, implying that H0 is acceptable. Because the P value is smaller than 0.05, there is a major distinction among the bank's category and Green HRM practices its impact on sustainable business performance

Descriptive Statistics

Effectiveness of Green HRM practices scale

Green HRM practices	N	Minimum	Maximum	Mean	Std. Deviation
HR department takes follow up of Green HR Practices followed in Branches	262	1.00	5.00	3.9847	1.15791
Bank vision/mission statements include environmental concern with Green HR policy.	262	1.00	5.00	3.7672	.91140
Team/departmental budgets cover Environmental impact	262	1.00	5.00	3.8626	.99626
Recruitment process includes environmental commitment in the profile	262	1.00	5.00	3.8473	.96270
Green HR approach can be included as a selection criterion for employees	262	1.00	5.00	4.0191	.92828
Bank implements e training / virtual training policies and organizes Green Induction programs	262	1.00	5.00	4.0191	.89892
Training modules focuses on Environmental policies & practices	262	1.00	5.00	3.9237	.94377
Providing environmental training, workshops/ forums /seminar activities for improvement in Green HRM behavior to increase environmental awareness	262	1.00	5.00	3.8511	.91642
Green HRM functions can be used to evaluate employee performance	262	1.00	5.00	3.9008	.96969
Bank Sets Green Behavior targets for employees	262	1.00	5.00	3.7977	1.02512
Bank offers non-monetary and monetary rewards to the Green target achievers	262	1.00	5.00	3.8588	.99765

Employees suggestions are taken into consideration while implementing Green HRM practices in Bank	262	1.00	5.00	3.8855	.94396
Valid N (listwise)	262				

According to the preceding table, among the 12 Green HRM practises “Green HR approach can be included as a selection criterion for employees and Bank implements e training / virtual training policies and organizes Green Induction programs” was ranked first. It is followed by the “HR department takes follow up of Green HR Practices followed in Branches”. “Training modules focuses on Environmental policies & practices” was ranked third.

DISCUSSION AND CONCLUSIONS

- The value of R squared obtained from multiple regression analysis is 0.561. This suggests that the variance in the independent variable (Employee Awareness, GHRM Practises) accounts for approximately 56% of the variation in Sustainable business performance. Employee Awareness, GHRM Practises and Sustainable Business Performance are inextricably connected.
- By using Anova analysis it was revealed that H0 accepted There is no association green HRM practices is analysed with respect to the demographic variables such as Bank category, Age, Gender, Educational qualification, Designation and Work experience.
- Using Anova analysis, it was discovered that H0 accepted there is no association between Effects concerning Green HRM strategies on sustainable business performance and Educational Qualification when the demographic variables such as Bank category, Age, Gender, Educational qualification, Designation, and Work experience are considered. However, the Anova table Educational Qualification has a significance value (P value) less than 0.05, indicating that the demographic variable Educational Qualification has an influential effect on the implications of Green HRM methods on sustainable business performance.
- By using Anova analysis it was revealed that H1 is accepted. There is an association among Green HRM practices in banks and sustainable business performance in banks.
- By using Anova analysis it was revealed that H1 is accepted. There is an association between employee awareness of Green HRM practices in banks and sustainable business performance in banks.
- By using Independent Samples T-Test, we find that calculated value of the T-value is greater than the critical value, so H0 accept. Since the P value is lesser than < 0.05 regarding there is important difference between the category of banks and Green HRM practices its impact on sustainable business performance
- Researcher established the efficacy of green HRM practises among the 12 Green HRM practises using descriptive statistics. “Green HR approach can be included as a selection criterion for employees and Bank implements e-training / virtual training policies and organizes Green Induction programs” was ranked first. It is followed by the “HR department takes follow up of Green HR Practices followed in Branches”. “Training modules focuses on Environmental policies & practices” was ranked third.

Recommendations

Green HRM practises are becoming increasingly important for business sustainability and the well-being of humans. Banks can play a vital part in encouraging Green HRM practises to combine operational improvement with environmental sustainability. The following aspects should be taken into account by banks:

1. Focus on Organizational Climate: HR managers and executive management should motivate bankers to be more environmentally conscious and facilitate that the successful adoption of Green HRM practises in their respective banks.

2. Conduct regular sustainability training for employees: Banks can provide regular training and development programs for employees to promote awareness of environmental sustainability and Green HRM practices. This would help to ensure that all employees are aware of the bank's sustainability goals and are prepared with the information and abilities vital for contributing towards goals.
3. Adoption of Green HRM Practices: Banks should adopt Green HRM practices and provide facilities, financial products, and services that support environmental sustainability. Hence, it is recommended to adopt it at its par and make the awareness and training to the internal and external stakeholder of the banks at the supreme level. This will lead to the satisfaction of clients and benefit society at large.
4. Promote green procurement: Banks can adopt green procurement policies and practices, such as purchasing energy-efficient products and services, to reduce their environmental impact. This would also promote a green supply chain and encourage suppliers to adopt sustainable practices.
5. Optimum Use of Resources: Banks must optimise the use of resources such as power, document, water, and additional operating materials to promote environmental sustainability and lower operational expenses. It might result in government incentives or exemptions from taxes, as well as a boost to a bank's brand and reputation..
6. Implement paperless policies: Banks can promote paperless policies by encouraging the use of digital documents and electronic communication. This would help to reduce the use of paper and promote a more sustainable working environment.
7. Collaborate with NGO's: Banks can collaborate with NGO's to promote environmental sustainability and Green HRM practices. This would help to build a positive reputation for the bank and also promote community engagement towards environmental sustainability.

Conclusion

In conclusion, the study has effectively addressed the major Green HR Practices and strategies to implement Green HR Practices for sustainable development in the banking sector. The findings indicate that integrating green human resources practises has improved bankers performance and retention due to Green target, Green Incentives, Green rewards Happy with doing the job, etc. However, there is a need to address the linking of Green HR policy with the bank's vision and mission effectively and take regular feedback for improvisation. The response of bankers towards Green HRM practices varies between private and public sectors, but the selected Green HR Practices followed by both sectors do not differ in their magnitude. While the adoption of green-oriented HRM practises is modearte, it is not effectively resulting in bank performance. Overall, the study suggests that the integration of Green HRM practices is critical to boosting bank and environmental sustainability, and the findings can be useful for banks to improve their Green HR practices and achieve their sustainable development goals.

Scope for further studies:

There is a scope for further studies in the field of Green HR Practices and their integration in the banking sector. Future research can focus on studying the group and individual differences of private sector and public sector banks and their impact on the integration of Green HR Practices. Findings of this study also pave the way for further research on the challenges in implementing Green oriented HR strategies and its effects on organizational culture. Understanding the challenges in implementing these practices can help in identifying areas that need improvement and developing strategies to overcome them. Studying the effect of Green HR methods depending on organizational culture can also provide insights into the long-term sustainability of these practices and their impact on the overall functioning of the organization.

As a result, additional research in these areas can serve to improve understanding of the efficacy of Green HR adopts and benefit in the development of strategies for their successful implementation in the banking sector and beyond.

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