**THE ROLE OF EFFECTIVE MANPOWER DEVELOPMENT AND DEVELOPMENT ON THE GROWTH OF BUSINESS IN FINANCIAL INSTITUTIONS**

**(A CASE STUDY OF FIRST CITY MONUMENT BANK PLC, UYO)**

**ABSTRACT**

This study examines critically analyses the role of effective manpower development on the growth of financial institutions using First City Monument Bank Plc a case study. Over the time, organizations have been embarking on development and capacity building for their employees so as to enhance productivity and overall performance of the organizations. This is due to the recognition of the important role of development in attainment of organizational goals. For any organization to increase in its productivity level, it depends on the level of competence of its workforce. Hence, the need for development of workers to improve their abilities in order to function effectively and efficiently in the organization is paramount.

Effective manpower development is an indispensable tool for human and national investment for growth in the organization. The researcher used primary and secondary methods of data collection to gather the needed data. The data obtained through questionnaires were presented in tables and analyzed using the simple percentage. The findings have also shown that factors which militate against successful analysis of Effective manpower development as a tool for peak performance in financial institutions are: - challenges in hiring technical expertise, competent knowledge employees, employees low level of education and problems of language, communication and attitudes towards learning. The study recommended that financial institutions should carry out effective manpower development to ensure the growth of the institutions, ensure that their development programmes should be on a continuous basis; motivate staff who performed exceptionally well during development sessions so that other staff will in turn aspire to excel.

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**CHAPTER ONE**

**GENERAL INTRODUCTION**

1. **INTRODUCTION**

Manpower development is a systematic development in knowledge, skills and attitudes required by employees to perform adequately on a given task or job. New entrants into organization have various skills, though not all are relevant to organizational needs. Effective manpower development are required for staff to enable them work towards taking the organization to its expected destination. It has further become necessary in view of advancement in modern world to invest in manpower development. Thus, the role played by effective manpower development can no longer be over emphasized. According to Oguntimeh in (2000: 241) Effective manpower development are based on the premise that staffs development need to be improved for organization to grow. Manpower development both physically, socially intellectually and mentally are very essential in facilitating not only the level of productivity but also the development of personnel in any financial institution. Therefore manpower development can be put in a contract relevant to school administrations. However, knowledge is the ability, the skill, the understanding, the information which every individual requires acquiring in order to be able to function effectively and perform their work efficiently. Human resource, are the most valuable asset of any organization with the machines, materials and even money, nothing gets done without manpower. It can take place in a number of ways, on the job or off the job, in the organization or outside the organization. The effectiveness or success of an organization therefore lies on the people who form and work within such organization. It follows therefore that the employees in an organization to be able to perform their duties and make meaningful contribution to the success of the organizational goals need to acquire the relevant skills, knowledge and be developed. In appreciation of this fact, organization like financial institution, conduct final development and development programmes for the level of their manpower. Effective manpower development is very important for the development of any organization, while some organization take it serious, other take it lightly, there is always a positive result on the part of the organization that takes up manpower development as it is very important. Development is a process of enlarging people’s choices. In principle, this choice can be infinite or change over time.

**1.1 STATEMENT OF THE PROBLEMS**

The human resources (manpower) is considered the most critical to any organization survival of a truism that adequate supply of material and financial resources that will utilizes these available sources to bring about the desired goals. Many organizations are faced with the challenge of un-productivity despite the number of staff they have because resources that would have been utilized effectively are either wasted or under-utilized because of the absence of needed development and development needed for the job. The consequences of these includes financial losses, retarded organizational growth and general in-productivity. First City Monument Bank Plc, despite the effort put in by governing body to obtain efficiency in man-power development, lapses are still recorded, like in the area of inadequate manpower development, management and services delivery. The evaluation is difficult and everyone would like to advance his or her career there by overwhelming the organizational development request, these and other aspects of Effective manpower development and their potential benefits to transaction and individual form the basis for this study.

* 1. **OBJECTIVES OF THE STUDY**

1. To examine the role of effective manpower development on the growth of business in financial institutions.
2. To identify the important of effective manpower development on the growth of business in financial institutions.
3. To assess the problems affecting effective manpower development on the growth of business in financial institutions.
4. To examine the strategies for effective manpower development on the growth of business in financial institutions.
5. **1.3 RESEARCH HYPOTHESIS**

Ho Effective manpower development has no role on business financial institutions.

H1 Effective manpower development has roles on business financial institutions.

Ho Effective manpower development is of no importance to financial institutions

H1 Effective manpower development is of importance to financial institutions

Ho Effective manpower development faces no problems towards the financial institutions efficiency

H1 Effective manpower development faces a lot of problems towards the financial institutions efficiency

Ho Manpower development has no strategies for effectiveness in financial institutions efficiency

H1 Manpower development has strategies for effectiveness in financial institutions efficiency

**1.4** **RESEARCH QUESTIONS**

1. What are the roles of Effective manpower development in business financial institution?
2. What are the importance of Effective manpower development in business financial institutions?
3. What are the problems affecting Effective manpower development in business financial institutions?
4. What are the strategies for Effective manpower development in business financial institutions?
   1. **SIGNIFICANCE OF THE STUDY**

The significance of the study is that it brings to light the role Effective manpower development on the growth of business financial institutions. It will showcase the need for financial institutions to be more productive by developing their staffs through effective manpower development to boost up the overall productivity. In addition, the study will also proffer solution to the challenges faced by organization in carrying Effective manpower development. The research study will also be of significance to other researchers, students, people in the society etc. that is seeking for information on the subject.

* 1. **SCOPE OF THE STUDY /LIMITATION**

This research study is limited to First City Monument Bank Plc, Uyo where the researcher finds out the role of Effective manpower development on the growth of financial institutions.

This research was construed by some factors like funds which delayed the realization of the study. Other limitations were:

1. **Lack of co-operation:** many of the respondents were usually aggressive to relay the issues that borders them.
2. **Time factor:** Owing to the fact that this study is carried out within the time researcher was battering with her semester’s work, she could not have enough time to gather more information
3. **Human Element:** this study has some human element and so cannot be said to be perfect.