

**“AN EVALUATION OF THE EMPLOYEE ONBOARDING AND
TRAINING PROGRAM AT UNIMONI FINANCIAL SERVICES LTD”**

PROJECT REPORT

Submitted in partial fulfilment of the requirement for the award Degree
MASTER OF BUSINESS ADMINISTRATION



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2020-2022

UNIVERSITY OF CALICUT
BONAFIDE CERTIFICATE

Certified that this project report “**AN EVALUATION OF THE EMPLOYEE ONBOARDING AND TRAINING PROGRAM AT UNIMONI FINANCIAL SERVICES LTD**” is the Bonafide work of “Ms. JEFFY MATHEW [YPAUMBA034]” who carried out the project work.

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Certified that this project report “**AN EVALUATION OF THE EMPLOYEE ONBOARDING AND TRAINING PROGRAM AT UNIMONI FINANCIAL SERVICES LTD**” is the Bonafide work of “Ms. JEFFY MATHEW [YPAUMBA034]” who carried out the project work under my supervision.

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DECLARATION

I, Ms. JEFFY MATHEW, hereby declare that the Project Report entitled “**AN EVALUATION OF THE EMPLOYEE ONBOARDING AND TRAINING PROGRAM AT UNIMONI FINANCIAL SERVICES LTD**” has been prepared by me and submitted to the University of Calicut in partial fulfilment of requirements for the award of the Master of Business Administration, is a record of original work done by me under the supervision of Asst. Prof. Jis Jose Koreath of Naipunnya Business School, Pongam, Koratty East, Thrissur.

I also declare that this Project work has not been submitted by me fully or partly for the award of any Degree, Diploma, Title or recognition before any authority.

Place: Pongam, Thrissur

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ACKNOWLEDGEMENT

My Endeavour stands incomplete without dedicating my gratitude to a few people who have contributed directly and indirectly in bringing out this project. On the very outset of this project, I would like to extend my sincere and heartfelt obligation towards all. Without their guidance and encouragement, I would not have made headway in this report.

First and foremost, I thank the Almighty God, for bestowing me with good health and conditions to complete this project on time.

I wish to express my profound and sincere gratitude to my beloved tutor and guide Asst Prof. Jis Jose, Naipunnya Business School, Pongam, who guided me into the intricacies of this project nonchalantly and with matchless magnanimity.

I am also grateful to Prof.Dr. Jacob P M, Director of Naipunnya Business School and other faculty members for their valuable assistance throughout my academic career in the college.

I express my sincere thanks to all staff members of Unimoni for taking out their valuable time to cooperate with me to complete my work.

I also extend my whole hearted thanks to family and friends for their constant support and confidence in me, which has always been a great source of strength and inspiration.

JEFFY MATHEW

YPAUMBA034

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ABSTRACT

The process of integrating a new employee into the organisation can be seen as part of onboarding. The process by which a person gains the attitudes, habits, and information required to successfully participate as a new organisational member has been referred to historically as socialisation.

The aim of this study is to evaluate the impact of employee onboarding process and training in Unimoni financial ltd. This will be helpful for the management in general. The research study shows that the employee onboarding process have positive impact with overall job satisfaction in company.

Training is essential for the efficient and effective execution of tasks, which improves employee well-being at work and promotes organisational growth. Thus, it may be claimed that development is a continuous process as opposed to training, which has particular regions and goals. Therefore, every business has to research the function, significance, benefits, and positive effects of training on development for the organization's growth.

As a result, onboarding addresses these concerns and guides new hires through all of the cultural ideologies the company upholds, the working environment and procedures, the management structure, etc. This makes it pretty simple for new hires to become familiar with the procedure and policies and establish positive relationships with the employers.

CHAPTER -1
INTRODUCTION

1.1 INTRODUCTION

The procedures used to incorporate new hires into the company are referred to as "onboarding." It contains exercises that enable brand-new hires to finish the new hire orientation process and learn about the company's structure, culture, vision, mission, and values. The onboarding process can last one or two days for some firms, while it could take many weeks or even months for other organisations.

Orientation and onboarding are frequently mistaken terms. While onboarding is a full process including management and other employees and can continue up to 12 months, orientation is a vital first step for completing paperwork and other everyday activities.

Introducing employees to the work environment and corporate culture typically takes up the most of the first day on the job at a new company. In addition to the extensive number of human resources forms new hires are required to complete, they also learn why the company they have joined is truly unique. They gain knowledge of the company's founders, its principles, and the benefits of joining. The main objective is to demonstrate to new hires "how things work" to instil in them a sense of pride in their new connection and to explain how things are done around here.

New hire onboarding is crucial to the operation of a company. According to Snell (2006), an effective onboarding procedure "reduces costs, accelerates time to productivity, and enhances retention due to higher employee satisfaction." As new hires must go through a six to twelve-month learning curve before becoming productive, hiring new personnel is an expensive procedure for businesses.

Onboarding is a subject that has generated a tonne of literature. Onboarding best practises have been described in articles, and the advantages of having an onboarding programme have been covered in various professional sources.

New team members are onboarded by most businesses, but many onboarding initiatives lean more administrative than strategic. Each new hire is required to fill out paperwork, is given an email address, access to software, and office supplies, and is introduced to important team members. Not only will a more organised, purposeful onboarding process help you keep the talent you've worked so hard to find, but it will also speed up employee productivity and lengthen their stay.

The typical productivity rate for a new hire is 25% in the first month, 50% in the second month, and 75% in the third month. The greatest employee onboarding programmes last at least 90 days because it may take a new team member a full year to work to their maximum capacity. Onboarding is a word used in the human resources field to describe the process of integrating a new recruit into a company. Onboarding, sometimes referred to as organisational socialisation, is a crucial step in assisting staff in comprehending their new roles and responsibilities. Their smooth integration with the rest of the business is made possible by the process. The onboarding process involves a variety of steps, from the job offer to team training. The length of onboarding might range from a few weeks to a year, although the best onboarding often lasts for at least a few months. When the onboarding process is finished, employees should feel competent and confident.

After being chosen, hired, and introduced to a company, an employee has to have access to training resources in order to do his work properly and efficiently. Employees are taught the fundamental abilities required to carry out their professions through training, an activity that leads to skilled conduct. the core of an ongoing initiative to raise worker competency and organisational performance.

To have an effective training programme, a set of procedures called the training process must be done in a particular order. An employee's abilities, attitudes, and behaviour are modified through training in order for them to do a specific job.

The steps in the training process are listed below:

- Needs Evaluation - Identifying the need for staff training is the first stage in the training process. It analyses what the organization's long-term needs are and what the

company expects of its people. There is a learning gap if the necessary information and abilities are not in alignment. Three factors are carefully looked at below to evaluate this learning gap.

- **Setting Training Goals** - Organizations should specify the learning aim after determining the learning gap. The foundation of training efforts is established by the goals and objectives of the training. Therefore, setting training objectives offers the entire learning programme direction.
- **Creating a Training Program** - Once the training program's goal has been established, it is time to examine the variables that must be taken into account while developing the training plan.
- **Putting it into Practice** - It refers to carrying out the training programme. It is important to create a setting that is appropriate for learning. To keep the trainees engaged, it should ideally be a participative approach, and the trainer should encourage role-playing and interactive activities.
- **Evaluating and Following Up** - The purpose of training assessment is to determine whether or not the training's goals and objectives have been met. The participants must provide feedback on the training's outcomes. Asking the participants' managers if they are using the skills, they learnt in the learning programme on the job every day can serve as a follow-up.

Program objectives for employee training;

- To equip workers to handle the complex and changing demands of their positions and organisations.
- To impart knowledge and skills to new hires and aid them in successfully completing their roles and jobs.
- To train staff members for higher-level, more demanding positions.
- To teach staff members cutting-edge, new methods to execute their jobs.

Advantages of Trained Workers;

A key instrument for employee growth is training. Due to the extraordinary rate of change in the internal and external organisational environment, training has become extremely

important. The following are some factors that emphasise or benefit from trained individuals for organisational development:

- Since trained individuals are well-versed in how to carry out a job, they do not need strict control and oversight.
- By using the materials, tools, equipment, and other resources available to them as effectively and efficiently as possible, trained employees can demonstrate superior performance.
- Employees that have been properly trained use resources more efficiently and produce better results for the company.
- Employees that receive training are more dedicated to their employers because they are given opportunities for development, progress, and learning.

Employees are introduced to their organisation on a cultural and functional level when training is incorporated into the onboarding process rather than being treated as two distinct processes. This establishes a solid connection between the employee's work and the company where they were most recently employed. Additionally, it provides new employees with a deeper understanding of the rationale behind various organisational procedures and regulations.

Without onboarding, you'll continue to notice an issue with the revolving door effect at your company. Without proper training and learning, employees are left to figure out the work for themselves.

Normally, onboarding starts as soon as new hires have signed their paperwork. They can get to know their coworkers and learn more about the culture and principles of the business. Additionally, onboarding aids in making a good impression on the new hire. It serves as a sort of rite of passage or initiation that gets them ready for joining your company.

Although these two concepts—onboarding and training—are not interchangeable, they are inexorably intertwined in the fight to pique workers' interest in their jobs and the organisation right away. With a strong onboarding programme, you can ensure the success of your new hires and help them form a connection with the business. Even better, add job-specific

training to the onboarding session to help them feel more connected to the position. It's up to you whether or not to incorporate training into the entire onboarding process, but you definitely need both

. In order to be productive, a training programme is necessary. A recruit who receives training has a higher chance of becoming successful than one who does not. That's because their training enables them to start out strong. Employee training is the process of educating an employee on the internal operations of the business, particularly the function. Although it happens considerably later than the rest of the onboarding process, it is nevertheless a part of it.

After the new employee has adjusted to the new surroundings and gotten the swing of things, employee training begins. Normally, it takes from a few weeks to six months.

1.2 STATEMENT OF THE PROBLEM

Statement of study is about the impact of employee onboarding program and training in the overall job satisfaction of the employees in Unimoni financial services limited. The purpose of onboarding is to orient new hires to their position, the company's values, and the benefits it offers. Additionally, it motivates workers to be dedicated to the success of the business and aids in the retention of new hires by making them feel like a part of the team. The study strives to find out an evaluation of onboarding process and training in employees job satisfaction and performance.

1.3 PURPOSE OF THE STUDY

According to data, employees have experienced the onboarding process quite a bit during the course of their careers. Employees will have to deal with integrating into new teams frequently during their careers when they join numerous new businesses due to the frequency of these moves. The procedure these workers go through to become valuable contributors inside their new organisation is described by the term "onboarding."

Employee onboarding experiences can have an effect on a company's financial performance. Employees frequently establish opinions on their new employers during the first few weeks of joining a new company. Because of this, businesses must make sure that new hires have a favourable experience throughout their initial few weeks. Although onboarding has been researched in the literature, there few data on how it affects team cohesion and hiring new hires.

The purpose of this study is to explore the relationship between organizational efforts in the onboarding process and overall job satisfaction among employees. It distinguishes what steps organizations can take during the onboarding process to increase the chances that a team will have more cohesion.

1.4 OBJECTIVES OF THE STUDY

The topic of the study was "An evaluation of the employee onboarding and training program at Unimoni financial services Ltd".

The objectives of the study are to;

- To study the employee onboarding process in Unimoni financial services limited.
- To study the effectiveness of employee onboarding programme.
- To study how the training process in Unimoni, helps the employee to get fit for their job role.

1.5 SIGNIFICANCE OF THE STUDY

The significance of the study is that to analyse relation between employee onboarding and training programs from the perspective of employee itself. The study also undertakes the current problems of the employees and through proper methods of analysis helps to understand the employee issues if any. The literature on how onboarding practises affect team cohesion and work satisfaction is lacking. Additionally, if there is a link between employee job satisfaction and onboarding, it will be necessary to pinpoint the precise onboarding procedures that promote business expansion.

- This study is also beneficial to HR and management to understand the issues faced by employees due to onboarding and to take necessary actions in Unimoni financial services limited.
- It will also provide knowledge about some of the common problems of employees in the organisation.
- This study provides valuable information to academicians for future research.
- It also provides knowledge to the organisation about the perspective of employees towards current employee onboarding process.
- It will help the management to consider those factors lacking in employee onboarding from the employee perspective.
- This will help the organisation about the factors to be adopted in the future, to attract new employees and to retain them

1.6 SCOPE OF THE STUDY

According to Klein, Polin, and Sutton's (2015)" review of recent research on onboarding practises, most of the existing study is too general and there is a need for greater research on certain facets of the process". Because businesses want new hires to contribute as quickly as possible, managers frequently struggle with time constraints linked to first employee

orientation and training. Managers can design a more efficient onboarding process if they can determine which onboarding strategies offer the best return on investment.

Within the last ten years, both our working environment and the technologies we use to connect with co-workers have undergone significant transformation. Employee training maintains consistency in client service and helps to establish confidence. Additionally, it aids in maximising the potential of your workforce, reducing employee turnover.

Most CEOs and HR departments are aware that they will need to invest in order to receive all of these benefits. It is not always expensive to acquire the technology, tools, and staff needed to develop and implement a strong training strategy, but many businesses are unsure of where to start when creating their training budgets.

1.7 INDUSTRY PROFILE

Non -banking financial companies (NBFC)

Non-banking financial companies form an integral part of the Indian financial system. Non-banking financial companies (NBFCs) are financial institutions that provide banking services without meeting the legal definition of a bank, i.e. one that does not hold a banking license. These institutions typically are restricted from taking deposits from the public depending on the jurisdiction. Nonetheless, operations of these institutions are often still covered under a country's banking regulations.

Because they couldn't secure financing during the 2009 financial crisis, firms all across the world were left in a bind. The banks that gave them with financing struggled to survive. For many entities, relying solely on a few institutions has proven to be an expensive error. Alternatives were therefore required to convert the economy's savings into capital investments. India had significant credit availability gaps; hence it was crucial to create institutions to help close these gaps. An NBFC, or Non-Banking Financial Company, was crucial in this situation. by meeting the many financial requirements of those clients who do not have access to banks and their services.

NBFCs are organisations created in accordance with the Companies Act. With the Reserve Bank of India, these businesses receive NBFC licences (RBI). NBFCs are financial intermediaries that conduct financial transactions. NBFC provides credit, accepts deposits, and is crucial in directing the limited financial resources toward wealth growth. They provide credit to the unorganised sector and small local borrowers, assisting the organised banking sector in addressing the corporate sector's rising financial requirements. However, they are not permitted to fund any industrial, commercial, or residential real estate development or sales.

EVOLUTION

Given the considerable changes in the regulatory framework for NBFCs in India over the years—which went from simple regulations to tough and broad restrictions as well as toward rationalization—NBFCs have changed through time. Due to their low operating costs, NBFCs have gained an advantage over banks given the high levels of regulation and have become popular choices to satisfy loan needs.

NBFC in India are registered under the companies act 1956 of India, engaged in the business of loans and advances, acquisition of shares, stock, bond share purchase, insurance business or chit business; but does not include any institution whose principal business is that includes agriculture or industrial activity; or the sale, purchase or construction of immovable property. In recent years, the non-banking industry around the country has been undergoing a rapid transformation. Non-banking company is regarded as a consumer-oriented services industry and the companies have started realizing that their business increasingly depends upon the quality of the customer service provided and overall satisfaction of the customer. The specific banking products that can be offered by NBFCs depends on the jurisdiction and may include services such as loan and credit facilities, saving products, investments and money transfer services.

Unlike in the past, the companies in the non-banking sector today are market driven and market responsive. With the entry of new players and multiple channels, customers have become less loyal to the companies or organizations in this field. Bank is also treated as a major competitor of non-banking finance industry. This makes it very important that the companies in this sector provide best possible products and services to ensure customer satisfaction.

In today's highly competitive, increasingly consolidated world, offering personalized and differentiating services can be critical to organization success. The foreign exchange trading in India is growing at a really good pace however it is said that forex market is still in the early phase in India. Nevertheless, there are already several big players in the Indian forex market. Companies like Unimoni, Thomas cook, western union, etc. were in this industry. In

this context it is important that the company should provide its best to the customers to retain its position in the market and make a good market share.

NBFCs are doing functions to that of banks; however, there are few differences:

- A NBFC cannot accept demand deposit from the public. Demand deposits are funds deposited at depository institutions that are payable on demand made by the depositor. That is immediately or within a short period like current or savings accounts that maintained in the banks.
- Deposit facility of DICGC (deposit insurance and credit guarantee corporation) is not available for NBFC depositors unlike in case of banks.
- It is not a part of the payment and settlement system and as such cannot issue cheques to its customers.

With the variety of possibilities that have been provided in recent years, the idea of moving forward with a business loan has significantly simplified. With the expanding range of possibilities on the market, obtaining a business loan in India is no longer an impossible task. The borrower now has the option of choosing an NBFC as their lending partner or applying for a business loan from a bank.

Speaking of NBFCs, they offer business loans with competitive interest rates and simple terms and conditions, as well as a speedy application process.

Bank vs NBFCs

- Rules and regulations differ for banks and NBFCs. While NBFCs are governed by the Companies Act of 1956, banks are governed by the RBI. Three categories—loan companies, asset companies, and investment firms—generally describe NBFCs.
- When MSMEs decide to apply for a business loan, they frequently must choose between a bank and an NBFC. According to recent trends, MSMEs are more likely to

turn to NBFCs due to their advantages, which include greater flexibility, more individualised services, and a quick loan disbursement process.

- In comparison to NBFCs, banks have stricter guidelines when it comes to approving business loans. Leading NBFCs, like Ziploan, have an easier standard to meet. Their approval and payment process are much quicker and easier. The process is also simpler overall, and the loan amount can be disbursed in as little as 3 working days. Additionally, business owners that seek an immediate business loan typically obtain one from NBFCs.
- NBFCs, as opposed to banks, don't solely rely on a business owner's credit or CIBIL score. They have a system in place for evaluating credit that assesses a borrower's creditworthiness from all angles. The NBFCs evaluate the borrower's creditworthiness based on factors such as the borrower's industry, years in the same line of work, bank statements, turnover, and ITRs submitted in the two to three years prior.
- The interest rates on business loans offered by NBFCs are quite low. Most of the time, they offer loans at par with or below what banks offer. Additionally, after the completion of six EMIs, several of the top NBFCs, including Zip Loan, do not even levy prepayment costs.
- Due to everything said, borrowers are more likely to turn to NBFCs and find it to be much more affordable to obtain a business loan from NBFCs.

NBFCs - Objectives

Profitability has not been the primary objective of establishing this distinguished industry. These organisations only function to make financial services available to everyone. Their distinct goal distinguished them from banks and made them the main forces behind growth.

The NBFC industry is absolutely essential to the growth of the nation's main infrastructure. These organisations are facilitating the expansion of significant infrastructure projects across the country by providing faster funding and credit to the Indian trade and commerce sector. Additionally, NBFCs' funding is a necessity for MSMEs/SSIs, start-ups, and small enterprises. These small enterprises need more qualified and unskilled workers to support the

growth in operations as they develop. As a result, each new NBFC registration indirectly increases the number of employment prospects at the macroeconomic level.

In comparison to banks, NBFCs have a larger customer base. NBFCs offer loans to meet a variety of needs in both organised and unorganised rural communities. Banks, however, only offer financing to the organised sector. This has led to a tremendous increase in the quantity of money provided to consumers by NBFCs as compared to banks.

Functions of NBFCs in India

- Businesses that provide short-term money for loans secured by gold, stocks, and other property, typically for consumer goods is considered as retail financing.
- The most important area where leading non-banking financial companies operate is in infrastructure funding. A sizeable chunk of the money lent among the various segments is made up by this section alone. This mainstream includes real estate, ports, flyovers, airports, railroads or metros, etc.
- Hire Purchase Services: This is a means for the seller to provide the items to the buyer without actually giving them over to the buyer. Instalments are used to pay for the items. Ownership of the good instantly passes to the customer once all instalments for the items or products have been paid.
- Distributor or dealer finance companies that offer vendor financing, working capital loans, and other business loans.
- Asset management companies (AMCs) are businesses that employ fund managers, who invest in equity shares in order to get strong returns, and actively manage the money that small investors pool together and invest.
- The organisations that invest in small firms are only getting started, but they have a high success rate and can generate a sufficient return in the near future and is venture capital services.

The organisations that deal in leasing—or, for a clear grasp of this term, we may recognise it in such a way that the way we rent a house or apartment for living similarly—offer the property to small enterprises, and occasionally even larger ones, who cannot pay it for any

reason. The sole distinction between renting and leasing is that leases are made for a set amount of time.

Since MSME is one of the foundations of our economy and provides millions of people with a means of subsistence, the government has announced numerous enticing programmes to encourage the sector's expansion.

Leasing, hire-purchase, insurance brokerage, chit funds, and other financial services are examples of marketing securities. In order to keep their business operational, an NBFC Company primarily receives deposits under a variety of plans, which may be made in a single payment or over time.

Although NBFC companies lend to and invest in the public in a manner similar to that of commercial banks, there are certain apparent limits imposed on them by the RBI, most notably those listed below:

- Demand deposits from any source should be avoided by NBFC companies.
- Cheques drawn on the NBFC company cannot be issued.
- The payment and settlement systems cannot include NBFC Company.
- A NBFC company's depositors are not eligible for services like deposit insurance.

Types of NBFC

- Investment company (IC) - Any business that engages in the acquisition of securities as its primary business is referred to as an investment company.
- Asset finance company (AFC) - It is a firm that engages in the financing of physical assets that support economic and productive activity, such as vehicles, tractors, lathe machines, generator sets, earthmoving and material handling equipment, self-propelled vehicles, and general-purpose industrial machines. For this purpose, the term "principal business" refers to the total financing of real or tangible assets supporting economic

activity and the income derived therefrom that accounts for not less than 60% of total assets and total income, respectively.

- Loan company (LC) - Any business that engages in providing money, whether through loans, advances, or other means, for any activity other than its own is referred to as a loan company; an asset finance company is excluded.
- Infrastructure finance company (IFC) - Another form of non-banking financing firm has a minimum Net Owned Funds of Rs. 300 crores, a minimum credit rating of "A" or equivalent, a CRAR of 15%, and invests at least 75% of its total assets in infrastructure loans.
- Systematically important core investment company (CIC-ND-SI) - is an NBFC engaged in the business of purchasing securities and shares.
- Infrastructure debt fund -
- Non-banking financial company-micro finance institution (NBFC-MFI)

NBFCs - Features

- Public deposits may be accepted or renewed by NBFCs for a minimum of 12 months and a maximum of 60 months.
- Higher interest rates are not permitted from NBFCs. It should be less than the RBI-specified ceiling rate. Monthly payments must be made for the interest.
- The depositors cannot receive any benefits from NBFCs.
- There is no insurance for the deposits made with NBFCs.
- The RBI does not issue a guarantee for the NBFCs' repayment of deposits.

Requirements for Transparency and Disclosure

Peer-to-peer lending, often known as P2P lending or peer-to-peer finance companies, is the process of lending money to people or businesses online. When using P2P lending, a person or a financial institution can become a lender and receive interest from the person or company who has borrowed money.

The following details must be disclosed by an NBFC-P2P:

- Details about the borrowers, including personal information, the required sum, the desired interest rate, and the credit score as determined by the NBFC-P2P, should be provided to the lender. Information on all loan terms and conditions, including expected return, fees, and taxes.
- Details about the lender, excluding personal information and contact information, including the projected amount and the interest rate.
- Reveal to the public on its website:
- Overview of the credit assessment/score technique and the variables taken into account
- Data usage and protection disclosures
- Mechanism for addressing complaints
- Performance of the portfolio, including the monthly share of non-performing assets and age-based segregation
- Their extensive business models

Redress of Participant Grievances.

- An NBFC-P2P must implement a board-approved policy to handle participant complaints and grievances. Complaints must be handled or resolved by NBFC-P2P within the timeframe and in the way specified in its board-approved policy, but not more than one month from the date of receipt.
- For the benefit of participants, NBFC-P2P shall prominently publish the following details on the website at the operational level:
- The name and contact information for the Grievance Redressal Officer who may be contacted for settlement of grievances against the NBFC-P2P, including their telephone and mobile numbers as well as email addresses

Importance of NBFCs

In the country, NBFCs play a significant role in fostering inclusive growth by meeting the various financial demands of people who are not bank customers. Additionally, NBFCs frequently take the initiative in offering MSMEs (Micro, Small, and Medium-Sized Enterprises) cutting-edge financial services that are best suited to their needs as a business.

By boosting transportation, employment creation, wealth creation, bank credit in rural sectors, and support for economically underprivileged groups of the community, NBFCs do play a crucial position in the growth of an economy. Customers are also given emergency services including financial aid and direction in insurance-related concerns.

- Is able to offer credit and loans
- Able to deal in financial instruments
- Able to manage stock and share portfolios and other forms of asset management
- Can provide coverage for stock, shares, and other commitments.
- NBFCs are the last-resort lenders; they are around when banks are not.
- NBFCs are the main forces bringing in financing in the nation. Since agility distinguishes NBFCs from banks, it is crucial. Bank operations are slower than those of NBFCs.

Based on liabilities, 9500 NBFCs were classified as NBFC-NDs as of the end of the fiscal year 2022. Non-deposit taking NBFCs that are systemically significant (NBFC-ND-SI) are major NBFC-NDs with assets above five billion Indian rupees. The Reserve Bank of India had 9680 NBFCs registered in total.

The rules governing NBFCs have tightened up recently, and borrowing costs have gone up. NBFCs are concentrating on creating novel and cutting-edge products employing cutting-edge technologies. The adoption of business and powered models that aid in facilitating the design, development, and execution of the customised products and services utilised by the NBFCs is made possible by advanced technologies. The NBFCs benefit from technology-driven services by having cheaper expenses and a larger customer base.

Modern technology is being used by newly founded NBFCs, which will improve their future. Technologies like artificial intelligence and machine learning have equipped lenders with the tools they need to maintain alternative credit scoring models and assess customers' perceptions.

NBFCs are utilising the technology-driven business model to improve their future and lessen their reliance on manual labour.

Advanced technology's role in NBFCs' future

The NBFC industry in India has seen a considerable transition over the past few years and is expanding quite steadily year over year. It is now recognised as a systemically important component of the financial system. NBFCs are making a significant contribution to the state coffers while also playing a crucial role in the development of transportation, key infrastructure, employment creation, wealth creation, and economic development.

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Modern technology is being used by newly founded NBFCs, which will improve their future. Technologies like artificial intelligence and machine learning have equipped lenders with the tools they need to maintain alternative credit scoring models and assess customers' perceptions.

NBFCs are utilising the technology-driven business model to improve their future and lessen their reliance on manual labour. The underserved retail and MSME markets in India continue to get the majority of new loan disbursements from the country's NBFC sector. NBFC market share has been controlled by major firms while registering rapid growth, while many small players have found it difficult to scale up operations profitably.

In addition, the sector has recently suffered in the stock market due to defaults and liquidity issues, particularly those tied to one sizable NBFC. Regulators are worried about the issue despite the fact that it appears to be an isolated one because of the possibility of a domino effect and the sector's general governance.

Given that the sector is now sufficiently large to have an impact on the entire economy, there are undoubtedly some potential consequences that could result, such as increased compliance measures by the regulator, a slowdown in lending, and potential consolidation by larger companies.

Prescriptive action items, such as the following, will be necessary to achieve continual growth and evolution for the better.

- They must develop a segmentation plan that identifies target consumer segments, product propositions, distribution routes, and operational hubs.
- To draw in clients and keep them around while maximising lifetime value, they must provide seamless, customised 24 hours a day sales and service interactions.
- NBFCs must use technology-based solutions to transform decision-making and underwriting in order to gain a competitive edge and implement effective risk management.
- To maximise recovery and reduce write-offs, overdue collections must embrace a customer-focused, data-driven, relationship-based strategy.
- To secure protection against evolving threats, lenders must continue to concentrate on establishing stringent information security policies.
- Through partnerships with Fintech firms, lenders will be able to add special skills to strengthen their value proposition and compete more successfully in a crowded market.
- Effective risk identification, management, and mitigation procedures will aid NBFCs in navigating changing market conditions and regulatory dynamics while ensuring lenders have enough capital to operate.

Role of NBFCs in economy

- In terms of year-over-year (YoY) growth rate, the NBFC sector outperformed the banking sector each year in its contribution to the economy. In its early years, this market increased by 22% annually on average. The sector is still expanding and improving operations despite the recent slump in the economy and numerous setbacks.
- Due to cheaper expenses, NBFCs have been more successful than the banking industry. Due to this, they could give customers credit at lower rates. As a result of more customers choosing NBFCs, the quantity of money lent to customers by NBFCs is bigger than that of the banking sector.
- An NBFC supports financial inclusion by providing services to businesses owned by urban and rural impoverished people. By spreading out the risks and boosting market

liquidity, these financial organisations provide the market with much-needed diversity, improving efficiency and fostering financial stability. They provide the start-up businesses with the funding they require while also bringing attention to the public problems that firms face. The tasks performed by these lending organisations are essential to the functioning of the financial industry.

- NBFCs significantly boost the economy by lending to infrastructure projects. For a developing nation like India to develop, this is crucial. The sum at stake is big, the projects are risky, there is no guarantee of returns, and rewards appear over a longer period of time. Due of these difficulties, banks are reluctant to finance these projects. NBFCs have made a greater impact on infrastructure finance than banks since their establishment.
- Both in urban and rural areas, all of India's top NBFCs serve a diverse range of clients. They provide funding for small-business ventures, which is crucial for rural communities to develop. Additionally, they offer modest-cost loans for housing projects. They play a significant role in achieving stable financial inclusion through the microloans they offer. The institution with an NBFC license's various initiatives support inclusive growth in the nation.
- The NBFCs' policies are improving the employment situation as small firms and industries expand their operations. With the NBFCs' influence, more employment opportunities are emerging in both the private and public sectors. More employment options and occupational practises are made available by the private sector's corporate activity. And NBFC is crucial to their development and stability.
- As more people choose to deposit their money in NBFCs due to their higher rates of interest, these institutions are able to mobilise resources, cash, and capital. These businesses strike a balance between intra-regional income and asset distribution thanks to their more lenient investment restrictions. As opposed to conventional bank procedures, these businesses support economic growth by turning savings into investments. Capital must be properly organised in order for trade and industry to grow and advance the economy. They participate in operations that produce little or very little money since they do not want to maximise their profit.
- NBFCs are essential in supplying money to businesses through equity participation. NBFCs, as opposed to conventional banks, offer long-term lending to the trade and commerce sector. They encourage economic growth by making it easier to finance significant infrastructure projects. Growth is made possible by long-term financing at

steady, low interest rates. When SSIs and MSMEs grow their enterprises, the economy prospers.

- NBFCs work with the government to improve society. The NBFCs draw deposits from the general public and use those funds to create capital for the industrial and other sectors necessary for efficient economic growth. As a result of more enterprises, there is a greater need for workers, which increases employment possibilities and, in turn, increases consumer demand. This helps raise a society's standard of living. Additionally, these financial organisations are drawn to overseas deposits, which promote economic growth.
- NBFCs are more proactive in developing new financial products than banks are since they are more flexible in terms of lending and investing options. This encourages their growth in an incredibly responsible way. In light of their intended customers, they fine-tune their sales tactics.
- Within the developing economy, these companies are the game-changers. The factoring and bill payment service, for instance, has undergone a transformation. A relatively new market in India, NBFC P2P is making headlines by offering loans at significantly cheaper costs and offering significantly bigger margins.

Challenges faced by NBFCs

NBFCs are currently dealing with a liquidity crunch as one of their problems. By avoiding the risk, the market was captured, which had an impact on NBFCs' outflow of credit. NBFCs engaged in reckless credit expansion as a result of not taking the asset-liability scenario into account; the outcome is in plain sight. Since NBFCs now perceive credit as having a substantially higher risk-taking capacity, the government has had to take strong action.

Additionally, problems with asset quality and impulsive loan book development plagued NBFCs. Most wholesale financiers had to deal with the problem of asset quality. However, businesses in the retail sector don't give asset quality any thought.

Such disruptive factors require a fresh examination of the fundamental components of a strong, scalable, and lucrative NBFC business model that will endure repeated stress cycles. Despite the industry's concerns, we think NBFCs with solid business

plans, strong liquidity mechanisms, and high standards for governance and risk management are well positioned to seize the opportunity.

1.8 COMPANY PROFILE

We, **Unimoni Financial Services Ltd** (previously UAE Exchange & Financial Services Ltd) is a Public Limited Company registered under the Companies Act 1956 with its Registered Office at N.G 12 & 13, Manipal Centre, Dickenson Road, Bangalore – 560 042, Karnataka and engaged in a diverse spectrum of operations particularly in the Financial Services Sector, viz. Foreign Inward Remittance, Money Exchange, Air Ticketing, Insurance, Gold Loan and other related services.

The prestigious Unimoni (previously UAE Exchange) corporate family's umbrella brands Unimoni Financial Services Ltd. and UTX Travels Private Ltd. (Unimoni Travel & Holidays) began as a service vertical supporting the company's Foreign Exchange operation in 2001. Unimoni is a global leader in the sale of foreign currency, money transfers, travel, ticketing, and tours, as well as financial advisory services (equity trading, insurance, and gold loan services). We have expanded our reach to 350+ full-fledged branches across the length and width of India in order to serve a steadily expanding consumer base.

We are acknowledged by the Indian Ministry of Tourism (MOT) and IATA as authorised Passenger Sales Agents. With our principal offices in Delhi, Mumbai, Hyderabad, Chennai, Mangalore, Kochi, Trichy, Trivandrum, and Calicut, we have been working all across the nation and providing our clients with the most economical and reasonable levels of international travel experiences.

As one of India's top travel agencies, we have developed a multifaceted business strategy to improve our infrastructure and expand our trip offerings. We provide a broad range of luxurious inbound and outbound trip packages with hotel accommodations to far-flung locales in India and throughout the world. Our experts meticulously plan and create every aspect of the trip while taking into account the traveller's individual preferences. For our clients, we at Unimoni & UTX Travel go above and beyond simple vacation planning. We cater to every type of visitor, no matter how diverse or conventional, with everything from

exotic beach vacations to family vacations, safaris and adventure tours, spa vacations and romance retreats.

We also offer the best discounts for domestic and international air ticket reservations on all major airlines. Our travel platform combines convenience and technology to usher in a new era of ticketing. We also offer travel insurance at the most competitive rates for both international and domestic travel, along with round-the-clock offline support, to take care of our customers' essential travel needs, such as passport assistance, visa assistance, certificate and document attestation, etc.

Since our establishment in 2001, we have effectively pioneered the way for the general public's travel requirements and maintained in touch with our clients' wants to provide them with the most economical, hassle-free vacations and business travels. In the travel business, we have also received numerous prestigious honours for being the top tour operators and travel agents in India.

The group was founded by the great visionaries His excellency Abdulla Humaid AL Mazroei and Dr. B R Shetty and commenced business in the UAE in 1980 with one office in Abu Dhabi. Headquarters in Abu Dhabi, the group has expanded its operations and gained a global structure with branches all over the UAE and associates in neighbouring middle eastern countries like India, Australia etc.

Later in 2018 it has rebranded as Unimoni financial services and currently growing under the guidance of chief executive officer Krishnan R. The company consists of around 2000 employees all over India and is divided into zones and regions for grooming perfection at all levels and does have zonal and regional heads to mentoring with excellence.

UNIMONI LEADERSHIP TEAM

Krishnan R	Director and CEO
Manoj V Mathew	Chief Financial Officer
Rathish R	Chief People Officer

Ranjith Babu R	Chief Compliance Officer
Jos Babu	Chief Technology Officer
Jomy Luke Xavier	Chief Information Officer

Prakash Bhaskar	National Business head - Forex
John George	National Business head -Travel & Tourism
Johnee Praveen R	National head - Digital channel
Shajumon P	National head - Insurance
Juby Mamachan	National head – Remittance & utility services
Titus K	Head – Loan Business
Durai Raj R	National head – Agency channel

HISTORY

Unimoni Financial Services Limited is a non-govt company, incorporated on 29 Jun, 1995. It's a public unlisted company and is classified as 'company limited by shares.

Company's authorized capital stands at Rs 10000.0 lakhs and has 62.0% paid-up capital which is Rs 6200.0 lakhs. Unimoni Financial Services Limited last annual general meet (AGM) happened on 30 Sep, 2017. The company last updated its financials on 31 Mar, 2017 as per Ministry of Corporate Affairs (MCA).

Unimoni Financial Services Limited is majorly in Community, personal & Social Services business from last 27 years and currently, company operations are active. Three reported key management members and four directors work for the company.

The director who has been on the board the longest is Chandrakumari Raghuram Shetty, who was appointed on June 29, 1995. For more than 27 years, Chandrakumari Raghuram Shetty has served on the board. Rajamony Krishnan, who was appointed on June 27, 2022, is the director who was most recently hired.

The most additional directorships belong to Chandrakumari Raghuram Shetty, who has a position at 12 different companies. The corporation has relationships with 18 additional businesses through its directors.

PRODUCTS OF UNIMONI

1. Foreign exchange

Outward Remittance

Send money to your relatives or others abroad for education, business, travel or any other purpose at ease.

You want to send money for the purposes as listed below

- Education
- Medical Treatment
- Emigration
- Employment
- Film Shooting
- Remittance by Tour Operators/Travel Agents to overseas agents/Hotels
- Fee for participation in global conference and specialized training
- Remittance for participation in international events/competitions
- Disbursement of crew wages
- Remittance under educational tie up arrangement with universities abroad
- Remittance towards fees for examinations held in India and abroad

- Skills/Credential assessment fees for intending migrants
- Visa fees
- Processing fees for registration of documents as required by the Governments
- Registration/Subscription/Membership fees to International Organizations.

Buy Currency

Exchange Indian rupees into any leading foreign currency US Dollar, Euro, Pound Sterling, Australian Dollar, Canadian Dollar, Swiss Franc, Japanese Yen and much more. Buy any foreign currency at the most competitive exchange rate of the day.

It is often advisable to carry some money in the form of currency for immediate requirements like paying for food, drink or cab. Rest of the amount you can carry in your Prepaid Multi-currency card for paying through POS.

- RBI authorised AD II category licence holder
- Best rates and fast service
- Most secured and trusted means of currency exchange

Sell Currency

Unimoni Financial Services Ltd was the first in the country to get the AD II license from Reserve Bank of India for foreign exchange transactions. With years of experience in the industry, Company assures you quick and easy foreign currency exchange experience. You can convert your foreign currency into Indian Rupee at the best rates of the day from Unimoni.

Main Features:

The prepaid travel card is the most upgraded and smartest alternative for liquid cash. The following are the its features:

1. It is highly secured with a chip and a PIN number.
2. Lost and stolen cards are easily replaced.
3. It is easy to load/reload with multiple currencies.
4. Can avoid currency fluctuation by loading currency in advance.
5. Travel card has got an account management system for an easier reference.

6. Can load up to USD 250,000/ FYThe forex travel card is not connected with your bank account.
7. No POS or online usage charges. Helps to swap foreign currency worldwide.

Sponsor my IELTS

We are happy to provide advice on how to buy currency from us, reload travel cards, and send money abroad as you start your international education. The fact that you wish to pursue your academic goals abroad and make this dream a reality means a lot to us. Before, during, and after the admissions process, we are prepared and able to handle all of your financial needs, including your travel and hotel. At Unimoni, we'll do everything in our power to help you feel at ease. Unimoni can help you send money to your institution or university, transfer money for living expenses, and meet all of your foreign exchange and travel needs under one roof. Unimoni

2. MONEY TRANSFER

International Money Transfer for Overseas Education

International money transfer for overseas education is mainly intended for university fee payments abroad. Only the service providers with Authorized Dealer II licence are permitted by Reserve Bank of India to remit money for education purposes abroad. The transactions are processed only after verifying PAN card, university offer letter and other basic KYC's of the remitter.

International Money Transfer for Family Maintenance

Sending money abroad is a highly demanded forex service. 'Family maintenance' tops the list for usage of remittances. It is important to select authorized service providers for remittance under 'Family Maintenance' for an easy and secure transaction. LRS allows the resident citizens of India to remit up to USD 2,50,000 or its equals abroad per financial year for the maintenance of close relatives.

Emigration

Emigration is the procedure of people travelling from one country to the other. Usually, people immigrate to foreign countries to improve their quality of life. Any person applying

for PR in a foreign country has to pay a permanent residency fee, Visa fee for migration and certain deposits to clear the PR Visa. International fund transfers for Emigration or permanent residency can be done at ease now.

Domestic Money Transfer

Domestic Money Transfer, a person-to-bank money transfer service giving the freedom to transact at any time anywhere across India.

- Send money instantly to any bank across India.
- Unbanked or banked can send money at the nonbanking hours.
- Instantly access financial assistance in times of necessity.
- Fund transfer to any bank account with basic details like Account number, IFSC code, Beneficiary & Bank name.

Inward Money Transfer

Easiest means to receive money from anywhere across the world, be it GCC, Europe, UK, USA, Africa etc.

Unimoni has close liaison with very strong and reputed market leaders to enable hassle-free and easy money transfers to India. These Overseas Principals provide quick, safe and convenient solutions for expatriates /NRI to send money back home to their relatives for family maintenance or for tourists to receive money in need of emergency cash, for students and their parents who need to pay for education and accommodation.

Giving prime focus to the needs of globe-trotters and expatriates, the service has been created after rigorous market research and analysis. It offers most customer-friendly charges, best exchange rates and continuous support.

3. UNIMONI WALLET

Its smarter payments options through Mobile App will make mobile recharge, utility bill payment, money transfer, and payment of school fees etc. very simple.

Download the app on your mobile phone from the relevant app store and you will discover that its convenience is just what you need to keep it all together.

Unimoni Wallet offers the highest levels of simplicity and security. It offers the most reliable security of your personalised OTP. With every payment feature tested and backed by world-class technology.

4. AIR TICKETING AND VISA SERVICES

Airline ticket is a document issued by an airline or a travel agency, to confirm that an individual has purchased a seat on a flight on an aircraft. This document is then used to obtain a boarding pass at the airport. Then with the boarding pass and the attached ticket, the passenger is allowed to board the craft.

There are two type of air ticket reservation;

- Domestic air ticket reservation
- International air ticket reservation

VISA AND EMBASSY CERTIFICATE ATTESTATION SERVICES

Unimoni arrange e visa and manual visa submission services, documentation guidance, appointment confirmations, medical guidance. A stay in a different country is a memorable experience. The VISA is the legal document that grants the ability to effortlessly cross any horizons. VISAs, which can be green, blue, or red, are short-term permits that allow visitors from other countries to enter, depart, or remain for a predetermined period of time.

Obtaining a visa is now simple, whether it be for business, study, or another purpose. Discovering new places, savouring regional cuisine, meeting new people, and trying their regional languages are all excellent experiences to include in your own memoirs. Get the token to all these pleasures to realise your fantasy. We are also helping out clients in all embassy band consulate attestations, educational and civil certificates and apostille attestations.

A document is authenticated through certificate attestation so that another nation can quickly confirm the validity of the specific document. For hiring purposes, educational certificates are attested. The concerned embassy, the Ministry of External Affairs (MEA), and HRD must all certify it.

Obtaining your documents verified is necessary to demonstrate their legitimacy to foreign authorities, regardless of the cause for your external movement—whether it's a job abroad, higher education, or another factor. This process must be completed perfectly. Unimoni constantly went above and beyond to meet and exceed all customer expectations with the utmost attentiveness.

5. TRAVEL AND HOLIDAYS

Tourism is the temporary, short-term movement of people to destinations outside the places where they normally live and work. Unimoni are dedicated to providing the best travel services possible by fusing our excitement and vigour with our years of expertise. Discover our top domestic vacation packages. We carefully selected hundreds of the world's most breath-taking locations. In the most isolated regions of the globe, unwind your body and soul. We offer the top and affordable travel packages for many nations, together with unique deals and discounts.

6. LOANS

GOLD LOAN

You may get the most money for your gold with a Unimoni gold loan. Daily updates to the "Rate per Gram" (RPG) are made in reference to the current IBJA gold price. In addition, when determining the loan value, we take into account the whole weight of the gold jewellery. All of these will ensure that you receive the greatest rate and won't compel you to look for another source of funding to satisfy your immediate needs.

In our branches, we have qualified and skilled appraisers who can assess the assets (gold ornaments). We guarantee that using a subpar appraising approach won't harm your ornaments.

Another incentive to select our product is a reasonable interest rate. A low interest rate protects you from a future debt load. The rate begins at 1.5%, which is equal to 18% per annum, and it won't alter until your loan account is closed.

7. INSURANCE

- **Health insurance**

coverage information;

Individual or family coverage, 30 Days of pre- and 60 days of post-hospitalization coverage, respectively, Day-care practises are covered, no cost-sharing, certain perpetual renewal, Everyday hospital funds.

- **Travel insurance**

coverage information;

Medical costs Passport misplacement.

Checked baggage loss.

Personal Injury.

Personal Responsibility.

Daily compensation in the event of hospitalisation.

- **Life insurance**

A vital component of one's financial preparation is life insurance. Choosing a life insurance policy can protect one's family from financial hardship in the event of an unfortunate incident and also assist with long-term systematic savings.

- **Property insurance**

It is always close to your heart, whether it is your house or business. However, they might sustain harm as a result of natural or man-made catastrophes. We provide house and shop

insurance policies that offer protection for the structure and the contents of your home or shop against unanticipated calamities in order to guard against all such dangers.

- **Motor insurance**

With our automotive insurance coverage, you can protect your car against calamities caused by people or the environment. At our branches, you can purchase or renew the policy.

Full Coverage Policy: Protects against the risk of harm to the vehicle and other properties.

Third Party Liability Policy: It addresses the legal responsibility for harm done to third parties or their property.

POLICIES

It will be difficult for employees of Unimoni Financial Services Limited ("Unimoni") to keep up with technological advancements and regulatory changes while also comprehending how they will affect their roles and responsibilities. The Unimoni staff members are bound by a code of conduct to uphold the greatest level of autonomy, integrity, creativity, and quality. They are expected to use their abilities, expertise, and resources to maximise the value of stakeholders, their well-being, and the advancement of humanity through openness, accountability, and true disclosure of the situation.

Anyone with knowledge of criminal activity taking place inside an organisation is covered by the **Vigil Mechanism** and is encouraged to report it. Employees or directors may learn of illegal acts occurring in a company either by observing the behaviour or by being informed about it. A violation of a law, rule, or regulation as well as/or a direct threat to the public interest, such as fraud, health and safety violations, or corruption, are just a few categories in which the exposed misconduct may be categorised. In order to escalate information about wrongdoing or unethical behaviour, the Mechanism specifies a particular procedure to be followed.

This Mechanism addresses;

- Malpractices that have occurred or are suspected of occurring.

- Authority abuse or misuse Fraud, or suspicion of fraud violation of regulatory regulations, company policies, and procedures.
- Misappropriation of funds, manipulation of corporate operations, negligence endangering public health, wealth, or safety, and any other situations or actions that could jeopardise the Company's interests.

Customer grievance policy

The goal of the policy is to guarantee that: All customers are treated consistently fairly and without bias; all complaints brought up by customers are dealt with politely and promptly remedied.

Customers are thoroughly informed of their rights so they can choose different recourses if they're unhappy with our answer or handling of their complaint. Only those who use our services are covered by this policy.

Information to Include in a Complaint

For the complaint to be resolved effectively, the customer must provide the company with all relevant information, including their name, address, phone number, and/or email address, the specifics of their complaint, and the specifics of the transaction they feel they were wronged in (such as the Transaction Voucher Number, type of service availed, etc.).

The customer care department must make sure that any complaint received through one of the various channels listed in clause 4 above has all the information listed above.

Social responsibility

In order to realise its goal of an egalitarian India with widespread access to financial resources, Unimoni has empowered millions of aspirations. One of our fundamental values is to serve the communities in which it operates. From sanitation and health to education and skill development, financial assistance and environmental sustainability, Unimoni has a proven track record of enabling people before empowering them. As a company, we are committed to giving every person the opportunity to succeed, which promotes social and financial inclusion as well as economic empowerment.

- The Different Art Centre at Magic Planet in Kazhakuttam, Trivandrum, is a model programme established for the benefit of intellectual growth and mental advancement of children with disabilities. On November 7, 2019, it was opened by Kerala's honourable chief minister, Shri Pinarayi Vijayan. Distinguished individuals like the Hon. Speaker, Smt. K. K. Shailaja, Minister of Health and Social Justice, and others were present at the inauguration ceremony.
- Flood from Karapuzha Dam nearly left the Madakunnu tribal colony stranded and damaged the tarpaulin-covered houses of 35 households. Shri. Krishna Das, Director, WAPCOS Limited sent the information to Unimoni, Kalpetta branch. These cottages' roofs were leaking, which made life for the residents miserable.
- The Karapuzha Dam's flood waters nearly stranded the Madakunnu tribal community, devastating the tarpaulin-covered homes of 35 families. Shri. Krishna Das, Director of WAPCOS Limited, provided the information to the Unimoni branch in Kalpetta. These cottages' leaky roofs made life difficult for the people living within.

Achievements, awards and recognition

One of the top NBFCs in the nation, Unimoni India, continues to take a number of steps to reconstruct the Keralan communities that were ravaged by the terrible floods that paralysed the state earlier this year. Amit Saxena, then MD and CEO of Unimoni, together with a group of 12 senior management personnel, have offered to donate their time to help Habitat for Humanity India rebuild a house in Aluva.

In a meeting with Shri Pinarayi Vijayan, the honourable chief minister of Kerala, in August 2018 Thiruvananthapuram, Dr. Bavaguthu Raghuram Shetty, founder of the Finabl Group and chairman of Unimoni, UAE Exchange, and NMC Healthcare presented him with a check for INR 4 crores in support of the ongoing relief and recovery efforts in the wake of the devastating floods that have affected the state. Promoth Manghat, Group CEO and Executive

Director of Finabl, Prasanth Manghat, CEO and Executive Director of NMC Healthcare, and Amit Saxena, MD & CEO of Unimoni India, were with him when the event took place.

In the BFSI/NBFC category of the Game Changers of Kerala - Business Innovation Awards 2021, held on April 22, 2022 at the Le-Meridien, Kochi, Unimoni Financial Services Ltd. was chosen as the winner. At the award ceremony conducted in Kochi, Mr. Krishnan R, Director and CEO of Unimoni Financial Services Ltd, accepted the trophy from Mr. P Rajeev, Honourable Minister of Industries, Law, & Coir.

Awards for National Business Service Leadership in 2017; Category: Best Brand of the Year in Asia; Date: January 28, 2017, at the Crowne Plaza Hotel in New Delhi

2018 Golden Peacock Award for Innovation in Management; Golden Peacock Awards Category: Innovation Management Organiser. The 5th of December 2018 will be held at the InterContinental Hotel in Singapore at 80 Middle Road.

SKOCH Group is the organisation behind the 2018 Order of Merit Award in the category of business services-loans. The event will take place on September 19 at Constitution Club of India in New Delhi.

The 2018 Golden Bird Excellence Award; Golden Bird Excellence Award 2018 sponsors the category of "Best Innovative CSR Project." Location: Hotel Regenta LP Vilas in Uttarakhand on July 29, 2018.

2018 PRCI Collateral Award; Category: Financial Inclusion, Corporate Advertisement, CSR Film, Annual Report, and In-House Journal Public Relation Society of India organised the event is scheduled for March 10, 2018, at the Santai Hotel in Pune.

2.1 Introduction

This chapter explains how the literature review's sources were found and examined. Onboarding, new hires, orientation, employee training and job satisfaction were the key subjects for the literature review search. The review of the literature looked at how businesses' bottom lines have changed as a result of using successful onboarding techniques. Onboarding's effects on healthcare were a major concern. Depending on what works best for each organisation, the onboarding process varies.

A literature review is typically one of the first activities completed after selecting a topic in a longer piece of writing, such as a dissertation or project. A topic can be honed and research questions can be framed with the aid of reading and critical analysis. Before beginning a new inquiry, conducting a literature review will demonstrate your knowledge with and understanding of the most recent studies in the topic. You ought to be able to determine what research has already been conducted on your issue and what is unknown after conducting a literature study.

The top management can use a variety of onboarding processes, according on the available literature. The creation of a baseline that will serve as common knowledge for all new hires is crucial, though. The length and scope of the onboarding process can be formal or informal, and they both depend on the organisation and its goals.

Every firm faces both a number of chances to seize and a number of problems to overcome during this period of market change. The dynamic organisations are successfully surviving in the current competition as a result of such an environment. The management is under a lot of work pressure as a result of these issues. The management must implement the essential modifications at the workplace in accordance with the demands of the position.

The management must modify its policies, rules, and regulations in order to compete and fulfil the requirements. Organizations are under a lot of pressure to have a skilled workforce, continually improve their production techniques, welcome newcomers to cutting-edge technologies, and accommodate staff members who are motivated to strike a balance between their work and personal lives. The calibre of an organization's workforce is essential to its performance; however, many businesses have challenges in keeping their workforce at a high calibre.

It is the backbone of every organisation and its primary resource. Therefore, firms spend a significant amount of money on their human capital because their performance will ultimately improve the performance of the company.

Despite having similar sounds, employee development and training serve distinct purposes. A brief exercise that focuses on the particular responsibility of the employee is referred to as employee training. It concentrates on the role's urgent demand or requirement.

Performance is a significant, multifaceted construct that aims to produce results and is closely related to an organization's strategic objectives (Mwita, 2000). Performance increases the effectiveness and efficiency of the organisation, which is important for the achievement of the organisational goals, as Mwita (2000) explains that performance is the crucial ingredient to achieving the goals of the company.

A strategy to advance an employee's knowledge or skills as part of their overall growth, whether that be in their current position or as part of a plan to progress to a more senior or different function within your firm, is known as an employee training programme. However, the topic of how an employee might work more productively and effectively to boost an organization's growth and productivity arises (Qaiser Abbas and Sara Yaqoob).

Without any prior training, it is highly challenging for a person to perform well on the job (Thomas N. Garavan, 1997). When compared to untrained employees, trained employees perform better (Partlow, 1996; Tihanyi et al., 2000; Boudreau et al., 2001).

2.2 THEORETICAL FRAMEWORK

Any firm that wants to achieve its overall goals must provide its staff with training (Flynn et al., 1995; Kaynak, 2003; Heras, 2006). The performance of the organisation as a whole is improved by training and development (Shepard, Jon et al., 2003). Although providing staff with training can be expensive, in the long term, it pays out more than it costs

(Flynn et al., 1995; Kaynak, 2003; Heras, 2006). Each company should train its personnel in accordance with the demands of the moment so that they compete against rivals (Carlos A. Primo Braga).

Technique for analysing literature

Friedman (2006) emphasises that one of the crucial steps in the onboarding process is preparedness. This planning should start as soon as you accept the job and before you actually start working.

Although it may initially appear a little "off the wall," the concept of integrating employees Reading the papers carefully and paying close attention to the theories and research that were frequently cited allowed for a complete analysis of the literature. The significance of establishing a system to arrange articles in the literature review process had been emphasised by previous PhD students and lecturers.

The articles were organised using a note-taking technique into several topics, and as the literature review progressed, these themes became more focused. When selecting which publications to include in this dissertation, consideration was given to the publication and the author's credentials. When reading books for reviews, it was possible to locate pertinent chapters by using the chapter names and subject indexes.

The onboarding procedure varies depending on what each organisation finds to be most effective. The literature that is now available suggests that the top management may use a range of onboarding procedures. However, it is essential to establish a baseline that will be shared by all incoming hires. The organisation and its objectives will determine the onboarding process's length and breadth, which might be official or informal.

The workforce's ability to accomplish the goals of the organisation is proven to be improved by training. Thus, effective training programmes lead to the achievement of the business's key objectives. Therefore, training is important for giving the organisation a dynamic perspective.

"Organizational socialisation is a learning process that helps newcomers transition from being outsiders to useful insiders" (Bauer, Morrison, & Callister, 1998; Wanberg, 2012.). Organizational socialisation is commonly defined as the process by which organisations help newcomers learn about their work and acclimate to the workplace, according to Bauer and other

authors, who also mention it in another article (Ashforth et al., 2007; Bauer et al., 1998; Ostroff and Kozlowski, 1992; Van Maanen and Schein, 1979). I discovered that Bauer's viewpoint was quite well-liked, and many writers use his explanation of socialisation.

Six key areas for proper onboarding

1. Proficiency in performance. Determine what needs to be taught and develop the information, skills, and abilities needed to complete the necessary labour task.

2. Persons. refers to developing productive and fulfilling working relationships with other organisational members. A crucial part of socialising is identifying the appropriate individual or persons from whom to learn about the company, work group, and job.

3. This relates to how well the person is able to learn about formal and informal working relationships as well as organisational power structures. A greater awareness of who is more intelligent and stronger than others could make learning and adjusting to a new work or organisation more effective.

4. Vocabulary. This dimension describes the person's familiarity with acronyms, slang, and jargon specific to the company as well as their grasp of the technical language used in their industry. For instance, learning a language enables a youngster to comprehend instructions, justifications, and reasoning from parents.

Similar to this, newbies need to have a basic understanding of the language used by the company in order to understand information shared by others and to communicate successfully with both consumers and other members of the organisation.

5. values and vision of the organisation. refers to the comprehension of the laws or values that uphold the reliability of the organisation. The essence of involvement is the creation of a communal identity. The new manager also needs to comprehend and internalise the mission and goals of the company.

6. The past traditions, conventions, myths, and rituals are ways that an organisation transmits cultural information. Newcomers can learn what kinds of behaviours are suitable or

inappropriate in various interactions and circumstances by learning about this history as well as the personal backgrounds of specific organisational members.

Wanous & Reichers (2000) claim that new hire orientation and onboarding programmes have long been a cornerstone of corporate policies aimed at retaining and developing staff. New employee orientations are typical in industry, education, and the military, according to Wanous & Reichers (2000). Two surveys of both public and private firms were carried out in the 1980s, and the findings showed that only 64% of the organisations examined were running any kind of new recruit orientation and onboarding programme.

From **Aberdeen Group's**, only 40% of all organisations were found to have a structured onboarding strategy in the first report, published in 2006 under the title Onboarding Benchmark Report. In a 2008 analysis by Aberdeen Group, this percentage increased to 62%. They projected that this number would increase to 77% in 2009. Their research is based on a survey of more than 600 HR professionals from a wide range of industries (the largest being aerospace at 17%). Of those, 55% are located in North America, with the remaining individuals being spread out across the UK and the Asia-Pacific area. All of the businesses are sizable; 37% have annual revenues above \$1 billion, 29% between \$50 million and \$1 billion, and 34% less than \$50 million.

There have been successful businesses and organisations over the years that have established effective new recruit orientations and onboarding programmes, such as Disneyland Corporation.

The main goal of training is to make sure that the business has a skilled and willing staff available. The process of enhancing an employee's aptitude, skill, and ability to do a certain profession is referred to as training. Training assists in gaining new skills and improving existing ones. Successful job candidates require training in order to carry out their responsibilities well.

There are also four other goals: individual, organisational, functional, and social.

- Individual Aims - These goals aid employees in reaching their own objectives, which in turn improves their contribution to the firm as a whole.
- Organizational Objectives - By enhancing individual effectiveness, organisational objectives help the organisation achieve its main goal.
- Functional Objectives - The department's contribution must be maintained at a level that is appropriate for the demands of the company.
- Social Objectives - By setting social objectives, an organisation may be guaranteed that it is morally and socially responsive to the demands and issues facing society.

According to **Amour (2000)** Harvard research cited, mistakes made during the hiring process account for 80% of employee turnover, with the main cause being that new hires do not mesh well with the company's culture. After becoming aware of this problem, businesses are now paying closer attention to making sure that the onboarding process include details about the company's culture. Enough repetition should then occur to ensure that the new hires can comprehend it and integrate with it (Garger, 1999), who haven't actually begun working for the company in team planning and communications sessions is a very smart one (Bradt & Vonnegut, 2010). Due to concerns over confidentiality, this approach might not work for all businesses. However, these problems may be addressed, and even are, in the employment contract.

"Successful socialisation" refers to new hires' adaptation to their workplace and their efforts being in line with company objectives (Baker and Feldman, 1990). Onboarding and socialising have comparable meanings when compared; in fact, the two ideas seem to be used interchangeably.

Although outsiders and insiders are frequently mentioned in the literature, the main concept of onboarding/socialization appears to be a process of transition. Employees that were previously outside of a company are now insiders who can fit in. My research's main goal is to pinpoint the crucial components that, in general, make good onboarding programmes successful. I will thus review the literature on organisational onboarding before identifying key elements that different scholars have brought up.

The following is taken from the section titled "Rethinking the Metaphor" in the introduction of Mark A. Stein and Lilith Christiansen's book *Successful Onboarding: A Strategy to Unlock Hidden Value Within Your Organization*.

Let's take a time to consider the meaning of the term "state-of-the-art onboarding" before we begin our journey through it. The term "onboarding" is a metaphor, and a very clear one at that; it alludes to the procedure for boarding a ship. The crew of a cruise ship, for instance, would "onboard" a ship's passengers by delivering all of the luggage to the appropriate cabins, conducting a safety drill, guiding them through the ship's facilities (such as the dining room, casino, theatre, etc.), and describing what they might enjoy doing so that they feel at home and at ease (Stein & Christiansen, 2010).

Don't merely accept the "best practises" for onboarding that you read about online or in trade journals (Stein & Christiansen, 2010). According to this sentence, an onboarding programme developed by one organisation may not work for another, but there are still a lot of online or journal sources that offer "best practises." This makes me curious about what such "solutions" involve as they may contain some of the crucial elements that determine how effective onboarding programmes are.

According to research by **Bauer et al. (2007)**, businesses with systematic, step-by-step onboarding processes performed better. A successful onboarding process gave new hires resources that helped them develop a sense of commitment to the company and become productive (Partnership for Public Service & Booz Allen Hamilton, 2008). The argument for onboarding included a company's aim to keep new hires as valuable contributors to the team and get the best out of them.

According to **Snell (2006)**, onboarding procedures, are not entirely distinct from other organisational operations and, when effectively integrated, can significantly increase both new hire and existing employee productivity. Because views toward the company were shown to form within the first few weeks of employment and affected employee satisfaction and retention, processes involving new hires were especially important (Messmer, 2000). The hiring and orientation processes of organisational entrance set the standard for new hires'

subsequent performance (Kammeyer- Mueller & Wanberg, 2003). Because first impressions have an impact on future employment decisions and job happiness, careful management of first impressions was a major component of onboarding.

According to **Dorado (2008)**, organizations need to control the cognitive load put on new hires during the first several weeks of orientation. "Orientation is frequently so content-rich that it overwhelms the new hire" (Dorado, 2008, p 4). Stein and Christiansen (2010) provided additional evidence for the need for ongoing help after new recruit orientation since they originally lacked the context necessary to understand organisational material (p. 58). It has been discovered that pairing up new hires with mentors makes it easier for them to access material specific to their line of work.

Additionally, it was discovered that new hires need additional coaching and attention as they moved through their first year on the job.

As stated by **Locke in 1976**, "a happy or good emotional state arising from the appraisal of one's job and job experiences" is meant to be job satisfaction. Job satisfaction was described as the "End stage of feeling" by Saiyadain (2009). Depending on whether needs are met or not, feelings may be either pleasant or negative (Saiyadain, 2009).

The process of enhancing an employee's aptitude, skill, and ability to do a certain profession is referred to as training. Training assists in gaining new skills and improving existing ones. Successful job candidates require training in order to carry out their responsibilities well.

Robbins & Judge, 2013, "A good attitude toward a job that results from assessing and evaluating its aspects". People with good attitudes about their jobs report higher levels of job satisfaction, while those with negative attitudes report lower levels of job satisfaction. Job satisfaction was described by Armstrong et al. (2014) as "the attitudes and feelings people have about their work." According to him, a person's attitude toward their employment determines

whether they are satisfied or not; if they feel and think favourably about their job, they are satisfied, and the opposite is true.

Any company must identify and understand its human component. A successful company typically views an average employee as the primary driver of improvements in quality and productivity. Such businesses view personnel growth as the primary source of improvement rather than capital investment.

Aziri, (2011), When considering the numerous negative effects of job unhappiness, such as a lack of loyalty, increased absenteeism, an increase in accidents, etc., the significance of job satisfaction particularly comes to light. One of the key elements influencing the efficacy and efficiency of corporate organisations is job satisfaction. Organizations and management now days are focused on the welfare of their employees and understanding their aspirations, needs, personal goals, and desires. A happy employee is a successful employee, and a satisfied employee is both.

(Raziq, 2015) defines job satisfaction as the result of a "combination of psychological, physiological, and environmental variables" that make sure a person is genuinely content with his or her employment. The opposite is true, according to Feldman and Arnold (Neog, 2014), who define job satisfaction as an "overall favourable affect that a person may have towards his employment." According to research by Waltman (2012), a person's job satisfaction can be affected by a variety of employee fears.

When workers are happy in their occupations, their loyalty, productivity, and engagement go up (Terera, 2014). Employee satisfaction refers to how happy employees are with their jobs and whether or not their positions meet their needs and preferences. Job satisfaction is characterised as a work-related experience that leaves one in a happy and pleasant emotional state (Kwenin, 2013).

According to **(Liu D. M., 2012)**, job pride, an intriguing job, and appreciation are the three things that have the biggest impact on a person's degree of job satisfaction. According to several academics, one of the key factors influencing motivation is how satisfied individuals are with their jobs. A worker's productivity naturally increases when they are recognised for their efforts because it raises their morale at work (Hofmans, 2013). Employee happiness is significantly influenced by factors including respect, employee recognition, empowerment, competitive wage and compensation, benefits, and bonuses. When a person feels content in his position, he is more likely to give his best effort and meet the goals set by his employer (Tanwar, 2016).

According to **Vanderslice (2014)**, onboarding consists of the experiences that a new hire adjusts to and responds to during the first year of employment. Onboarding procedures are put in place to address any difficulties a new worker might have. All efforts that help a new hire grasp his role, the surroundings, and the working community inside an organisation are referred to as onboarding.

According to **Johnson (2010)**, onboarding is essential for a human resource management plan. To ensure that employees perform to their greatest capacity, effective new hire integration is crucial. The onboarding process helps the person get ready for work. While some employees receive a thorough overview of the company and his specific responsibilities, others are left to figure it out on their own. In both situations, the new employee is expected to fulfil his job well while making sure that he acclimates to the situation, gains confidence, and forges relationships. Every firm uses a different approach to help new hires adjust to the surroundings.

Daniel, Gino, & Bradley, (2013) studied and compared to the company's typical onboarding procedure, these new hires' customer satisfaction ratings were more significantly higher under the personal identity socialisation scenario. The trainers came to the conclusion that individualised onboarding programmes had a positive impact on workers' attitudes and behaviour at work. Personal identity socialisation improved job happiness and retention, reduced turnover, and improved performance.

Similarly, this research suggests that the best method for businesses and organisations to achieve this objective is for managers to actively encourage staff members to use their specialties on a regular basis. Additionally, this study reveals that if businesses redesign an onboarding programme with the aim of fostering self-esteem and self-expression, the long-term advantages have a favourable impact on employee happiness (Daniel, Gino, & Bradley, 2013).

According to **Bauer's (2010)** view, the socialising process for new employees usually always includes the first level of onboarding, Compliance. About 50% of firms reach and use the second and third stages of onboarding, Clarification and Culture (Bauer, 2010). About 20% of businesses reach the highest level, Connection, by aggressively onboarding new hires and frequently using a strategic human resources management approach. The purpose of the current study was to investigate the effects of onboarding level such as compliance, Clarification, Culture, and Connection and whether the administration structure of their onboarding experiences has an impact on their levels of felt utility. The level of onboarding and the attitude outcomes of perceived organisational support, organisational commitment, and job satisfaction were evaluated in later analyses.

(Bauer et al., 2007) - It has been demonstrated that socialisation factors such information seeking, role clarity, and social acceptance are moderately connected with job satisfaction. That is to say, job happiness correlates favourably with newcomer socialisation, which onboarding is essential for (Bauer et al., 2007). Additionally, employees who felt their onboarding training was beneficial were more likely to be content with their work (Saks, 1996). Additionally, Saks' (1996) study found a link between the volume of training received and general job satisfaction. Additionally, there is a favourable relationship between new employee happiness and the knowledge and support offered by the company at organisational entry (Louis, Posner & Powell, 1985). It is also extremely likely that beneficial onboarding instruction will increase job satisfaction.

According to **Khawaja & Nadeem (2013)**, training is considered as a systematic method to learning and development that enhances individual, group, and organisational performance.

Organizations provide development and improve the quality of both new and existing employees through organised training.

According to the literature (**CLMS M 2 U6, Wills 1998, Buckley and Caple 1995, Boydell and Leary 1996, Reid and Barrington 1999, Garavan et al., 1995**), the systematic approach to training is the most common paradigm. There are a few key components to the systematic approach, albeit different authors explain it slightly differently with different stages and parts. Consideration of the connections between the various components of the training process is part of the systematic approach. There is a presumption that planning training must be done in cycles or steps and that using this strategy will result in well-planned training of a high calibre

According to **Ekaterini & Constantinos Vasilios, (2009)** One of the most common ways to increase individual productivity and inform staff of corporate goals is through the process of training. When it comes to boosting an organization's production, training has been invaluable. Employees are given the opportunity to digitally learn their tasks and perform more competently, which not only increases their creativity.

Increasing staff productivity also increases organisational productivity. Numerous studies show that training increases employees' productivity.

Training is one of the most crucial aspects of human resource management since it enhances employees' abilities and knowledge, allowing them to better meet the demands of their jobs (Koteswari et al., 2020). Along with the value the business receives from employee training, there is also a cost savings. Chen (2014) advocated firing underperforming workers because of this, however losing talented workers is more expensive overall.

In his study, **Chen (2014)** concentrated on the variables that affect employee retention and divided them into two categories: external and internal variables. Although the employer has no control over external factors, training is recognised as a method of retaining employees for

a long time. As a result, the employer assumes that training is more advantageous for both employees and the business because employees who lack training are more likely to leave their jobs and look for employment elsewhere. The researcher consequently questioned why the company did not finance training.

According to **Cloutier et al. (2015)**, employers should consider long-term investments in training that should be formal, job-related, and accessible to all employees. These investments result in more devoted workers, higher productivity, and lower turnover, giving the company a significant competitive advantage and solid financial position.

Evaluation of training

The systematic process of gathering data to ascertain if training is beneficial is frequently described as training evaluation (Goldstein & Ford, 2002; Noe, 2002). The techniques that guarantee alignment of a training activity with the organization's strategy should be included in evaluation, claim Brown G. Kenneth & Gerhardt W. Megan (2002). Organizations invest a lot of time and money on training in order to help employees develop the skills necessary for their jobs (Casio, 2000; Noe 2006).

As a result of the financial commitments businesses make to training, it's crucial to show that these expenditures are paying off (Casio, 2000; Dowling & Welch, 2005). Leach P. Mark & Liu H. Annie (2003) claim that businesses must understand how responses, knowledge acquisition, and behaviour change affect outcomes in order to objectively assess training efforts. Similar to this, organisations must understand the benefits of evaluating training at various levels.

On-the-job training aids employees in bettering their understanding of their jobs (Deming, 1982). People learn considerably more effectively from practical experience than from theoretical understanding. Time and money are saved through on-the-job training (Flynn et al., 1995; Kaynak, 2003; Heras, 2006).

Training function evaluation

An essential stage in determining if a training programme is the best strategy for attaining its goals is assessing the effectiveness of the programme to see how effectively the training objectives have been reached (Niraj Kishore Chimote, 2010).

A number of factors, including issues with the training's design, trainee characteristics, workplace characteristics, and criterion issues, can be blamed for the failure to consistently find results for the effectiveness of training when using behavioural and performance rating criteria (Baldwin & Ford, 1988; Goldstein, 1986). The inherent challenges involved in gathering learners' objective performance metrics when evaluating training effectiveness using results criteria. (Cheri Ostroff, 1991).

The goal of training is to provide the personnel with the skills they need to do their jobs. Development is the planned and organised way of a worker's progress at every level of management. The optimum use of resources is the main goal of training and development.

BHEL, a large electricals company in Asia, has created this study in an effort to examine the effects of coaching and development programmes on employee potential (Singh, 2015) demonstrated how coaching and

Organizations use planned training to give development and raise the calibre of both new and existing personnel. It uses a systematic approach to learning and development to better organisations and individuals (Goldstein & Ford, 2002).

The most common way to increase individual productivity and let staff members know what the organization's goals are is through training (Ekaterini & Constantinos Vasilios, 2009). It further demonstrates how spending money on employee training in decision-making, cooperation, problem-solving, and interpersonal interactions affects an organization's level of growth as well as employee productivity (Rohan & Madhumita, 2012).

From Allen's work and research during World War I, McCord, 1976, created numerous training instruction ideas, including:

- Training should be carried out by supervisors who have received teacher training inside the industry.
- Training ought to be conducted in teams of nine to eleven employees. Analyzing the work should come before training.
- When training is done on the job, break-in time is shortened. When a worker receives individualised training, they feel more loyal.

Some of the principal objectives of training is to ensure the availability of skilled and workforce to organization. They are:

- To prepare the employees both new and old to meet the current situation based on changes in the requirements of job and organization.
- To prevent obsolescence.
- To impart the basic knowledge and skill in new entrants that they need for an intelligent performance of a definite job.
- To prepare the employees to achieve at higher level tasks
- By exposing them to the newest ideas, knowledge, and abilities and helping them to build the skills necessary for their specific industry, we can help the employees perform better in their current roles.
- To develop a second line of qualified officers and train them for positions with more responsibility. To guarantee the departments' effective and efficient operation. To guarantee an affordable output of the desired quality.
- It aids staff members in reaching their individual goals and strengthens their contribution to the organisation.
- It makes sure that a company is morally and socially responsible and responsive to
- societal requirements and challenges.

3.1 INTRODUCTION

This chapter describes the research design used for the study, the various procedures and processes that was employed to collect and analyse the data. That is, the instruments used for the study and the method of analysis of the data. The research method used in this study is descriptive research. Action-informing research is its goal. As a result, your study should attempt to place its findings in the perspective of the wider body of knowledge. In order to develop knowledge that is usable outside of the research setting, research must constantly be of the highest calibre. The outcomes of your study might also have an impact on future project implementation and policy.

The scientific method is observing your surroundings and formulating a hypothesis about how things relate to one another. An educated and well-informed forecast or explanation about anything is called a hypothesis. Testing the hypothesis and analysing the test results in relation to the hypothesis and the outside environment are both steps in the research process.

Research methodology is essentially the "how" a certain piece of research is conducted in practise. More specifically, it deals with the methodical methods a researcher employs when designing a study to guarantee accurate outcomes that meet the goals and objectives of the investigation. In other words, the methodology chapter should support the design decisions by demonstrating that the methodologies and approaches selected are the most appropriate for achieving the goals and purposes of the research and will yield accurate and trustworthy results. A strong research technique produces conclusions that are supported by science, whereas a weak methodology does not.

The systematic approach of conducting research is referred to as research methodology. The word is typically understood to comprise research design, data collection, and data analysis, while there are many different procedures employed in different types of research.

Research methodology aims to inform: Why a research study was conducted, how the research problem was defined, how and why the hypothesis was formulated, what data have been collected and what specific method has been adopted, why particular technique of data analysis has been used, and a host of similar other questions are typically answered when we talk of research methodology regarding a research problem or study.

3.2 RESEARCH DESIGN

As the research study intends to evaluate the onboarding process and its impact with employee job satisfaction the research study methodology in mind is the descriptive research study design. The purpose of using and considering the descriptive method is to explain and depict the nature of the situation as it takes place during the time of the research. The research study considering the desire to acquire first-hand information from employees so as to formulate rational and sound conclusions and recommendations.

When a research project is carried out, it adheres to a clear pattern or plan of action from problem identification to report preparation and presentation. The term "research design" refers to this specific pattern or course of activity. It serves as a road map for the researcher as they gather and examine the data. In other words, the research design serves as a guide for the entire study project.

The sort of data needed to solve the research challenge is specified in the research design, which is more than just a work plan. It guarantees that the data analysis and conclusions provide a straightforward response to the researcher's initial inquiries. The structure of a research is therefore provided by research design in a manner that produces pertinent results affordably.

A good study design is thought to minimise the biasness while maximising the dependability of the data being gathered and analysed. The opportunity should be offered in accordance with the numerous parts of the study challenge in a solid research design. It should deliver the most information while minimising experimental error.

Any investigation is done to discover the undiscovered facts, figures, and data. The study design should be able to give the researcher enough data to allow for a thorough analysis of the research problem. Because it makes it easier for the many research activities to run smoothly, research design is essential for producing the most information with the least amount of work, time, and money. The dependability of the findings is significantly influenced by the research design. Thus, it serves as a solid framework for the entire investigation.

3.3 POPULATION OF THE STUDY

The term "research population" also refers to a well-defined group of people or things that are recognised to share common traits. Typically, every person or thing within a population shares some sort of unifying quality. The target population is 476 which was collected from employees of Unimoni financial services Ltd.

3.4 SAMPLE SIZE

Simply said, a sample is a portion of the population. The difficulty of the researchers to test every member of a particular population gives rise to the idea of a sample. The sample must be enough in size to support statistical analysis and representative of the population from which it was taken. The data was collected from a sample size of 102 employees of Unimoni financial services Ltd. by random sampling method.

3.5 PERIOD OF STUDY

The study was conducted for a period of 2 months starting from 14-07-2022 to 08-09-2022.

3.6 DATA COLLECTION

Data collection is the process of acquiring and analysing information on relevant variables in a planned, methodical way that makes it possible to respond to specific research questions, test hypotheses, and assess results. Data collection techniques are crucial because they affect the researcher's methodology and analytical approach, which in turn affect how the information is used and what explanations it might produce. As part of the research design, a description of the type of data to be collected and how it will be collected is stated. The responses from the employees are considered as the base for the research and conclusion.

Questionnaire

It represents in close end form. Close ended questions were used since people are more willing to answer questionnaires with close ended questions because they are relatively easier to answer.

Responses were measured with a five-point Likert scale rating, were

Strongly agree=5; agree=4; neutral=3; disagree=2; strongly disagree=1.

Primary data is a type of information that is obtained directly from first hand sources by means of observation and questionnaire. It is collected through telephonic interview scheduled with a well-structured questionnaire.

Secondary data is any information collected by someone else other than its user. It is a data that has already been collected and is readily available for use. Secondary data saves on time as compared to primary data which has to be collected and analysed before use.

The main secondary sources of data are;

Data collected from published and unpublished sources.

- Organization manuals
- Previous studies conducted
- Official records
- Magazines-business today

3.7 STATISTICAL TOOLS

- **Frequency analysis/percentage analysis**

The frequency distribution of variables was calculated with help of simple percentage by writing the formula;

Frequency distribution= (number of respondents/total number of sampler size) *100

3.8 SOFTWARE USED IN THE STUDY

- Excel is a tool which is used to calculate the percentage analysis.
- Microsoft word is another tool that is used.

INTRODUCTION

Researchers utilise research data analysis as a method for transforming data into a narrative and then evaluating it to draw conclusions. It makes logical that the data analysis method aids in breaking down a big amount of data into smaller pieces.

The first of three crucial steps in the data analysis process are data organisation. Combining summarization and categorization results in the second most widely used strategy for data reduction. For simple identification and connecting, it aids in identifying patterns and themes in the data. The third and final method is data analysis, which can be done top-down or bottom-up.

The process of cleansing, converting, and modelling data in order to find relevant information for business decision-making is known as data analysis. Extracting usable information from data and making decisions based on that analysis are the goals of data analysis.

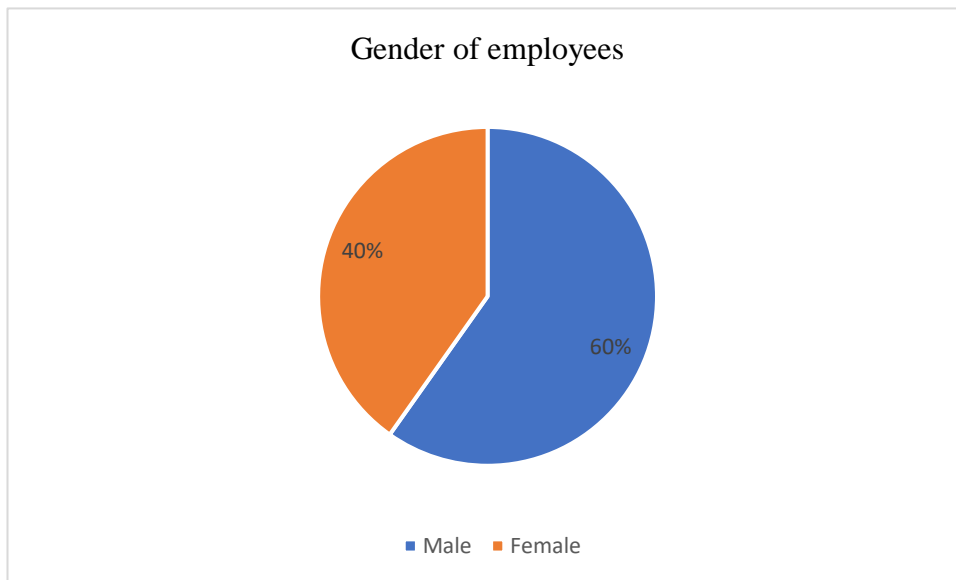
Although there are several groups, organisations, and specialists who approach data analysis in various ways, the majority of them may be condensed into a universal description. Data analysis is the process of modifying, processing, and cleaning raw data in order to obtain useful, pertinent information that supports commercial decision-making. The process offers helpful insights and statistics, frequently presented in charts, graphics, tables, and graphs, which lessen the risks associated with decision-making.

4.1 GENDER OF EMPLOYEES

TABLE 4.1: Gender of Employees

Gender of Employees	No. of Employees	Percentage
Male	61	59.80
Female	41	40.19
Total	102	100

FIGURE 4.1 Gender of employees



INTERPRETATION

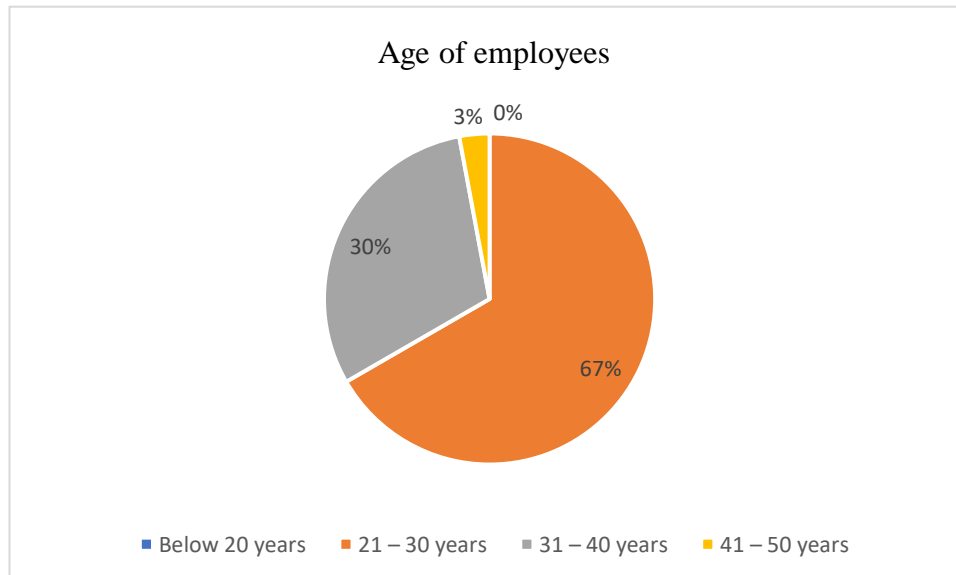
From the above data we get into a conclusion that from a total sample of 102 employees the male employees are 60% and 40% of female employees. The ratio between male to female is in 3:2 form. From this we can get much more accurate relationship among employees.

4.2 AGE OF EMPLOYEES

TABLE 4.2: Age of employees

Age	No. of Employees	Percentage
Below 20 years	0	0
21 – 30 years	68	66.66
31 – 40 years	31	30.39
41 – 50 years	3	2.94
Total	102	100

FIGURE 4.2 Age of employees



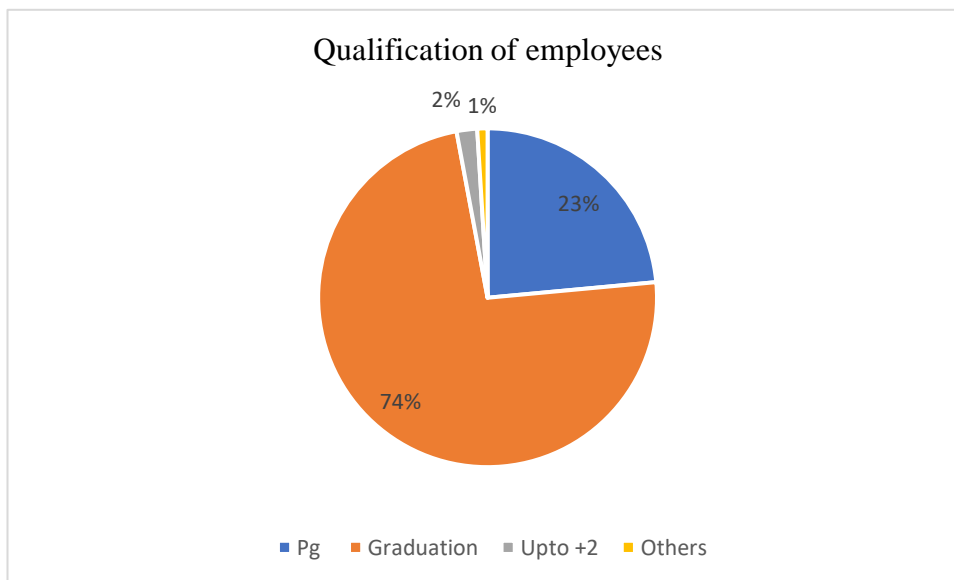
INTERPRETATION

From the above table it's clear that percentage of employees below 20 years is nil. The percentage of employees between the age of 21 – 30 is high and is about 67% which is more than half percentage of the total count or sample size. Employees with age ranging 31-40 is 30%. Remaining 3% of employees fall under the category ranging between 41-50.

4.3 QUALIFICATION OF EMPLOYEES

Qualification	No. of employees	Percentage
Pg	24	23.52
Graduation	75	73.52
Upto +2	2	1.96
Others	1	.009
Total	102	100

FIGURE 4.3 Qualification of employees



INTERPRETATION

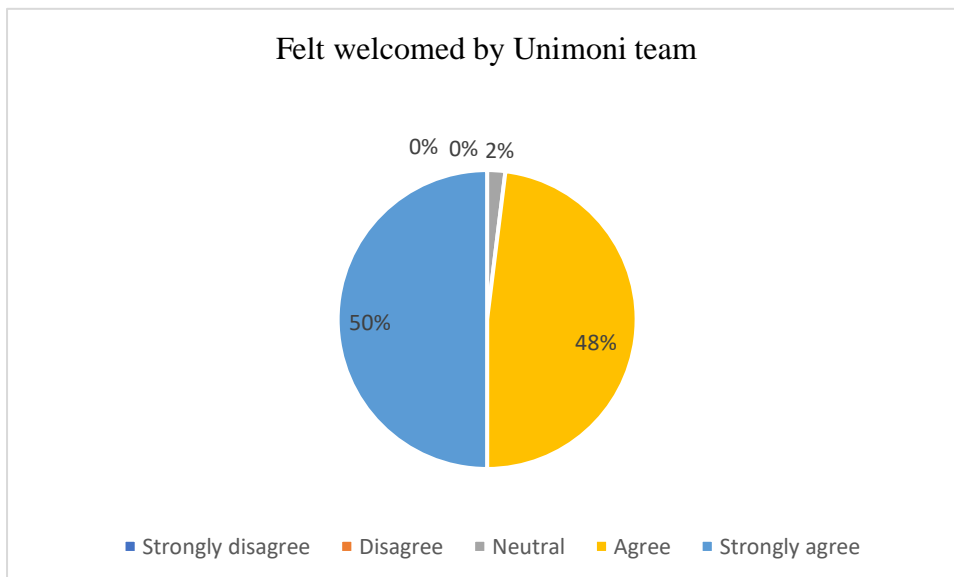
From the data 23% of employees are having any kind of pg qualification and majority of 74% of employees are graduated. 2% of the employees from 102 sample size are educated up to +2 and 1% is below +2.

4.4 Felt welcomed by the Unimoni team

TABLE 4.3: Employees felt welcomed by the Unimoni team

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	2	1.96
Agree	49	48.03
Strongly agree	51	50
Total	102	100

FIGURE 4.3 Felt welcomed by Unimoni team



INTERPRETATION

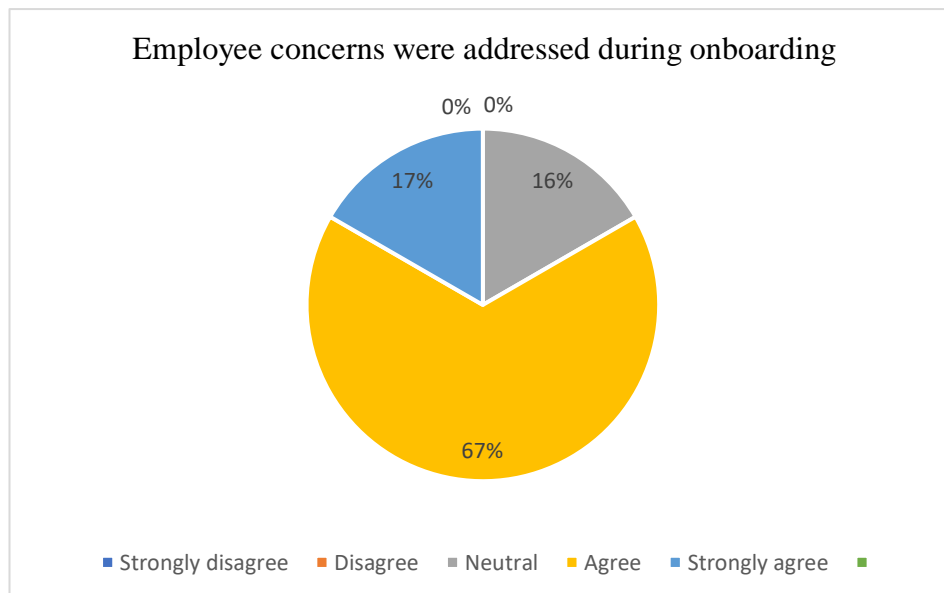
From the above data it is clear that, 50% of employees are highly agreeing with the welcome they got when join Unimoni financial services Ltd. Employees who agree with welcome during initial stages is 48 %. Neutral opinion or response is collected from just 2% of employees.

4.5 Employee concerns were addressed during the onboarding

TABLE 4.4: Employee concerns were addressed

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	17	16.66
Agree	68	66.66
Strongly agree	17	16.66
Total	102	100

FIGURE 4.4 Employee concerns were addressed during onboarding



INTERPRETATION

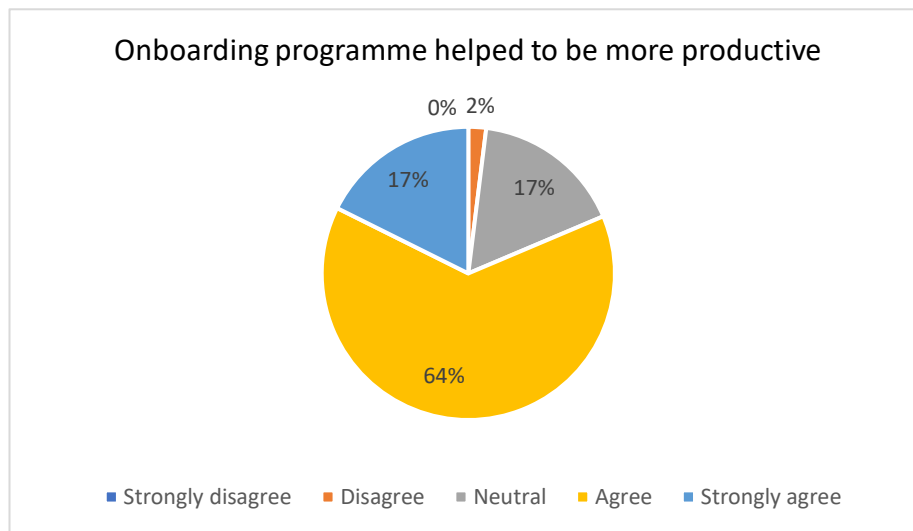
From the above data it is clear that 17% of the employees are strongly agreeing with that their concerns are properly addressed during the onboarding program given by Unimoni. Among the sample size of 102, 67% of employees are agreeing with the fact that their concerns are answered. And the remaining 17% employees are having neutral opinion.

4.6 Onboarding programme helped to be more productive

TABLE 4.5: Showing onboarding program helped to be more productive

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	2	1.96
Neutral	17	16.66
Agree	65	63.72
Strongly agree	18	17.64
Total	102	100

FIGURE 4.5 Onboarding programme helped to be more productive



INTERPRETATION

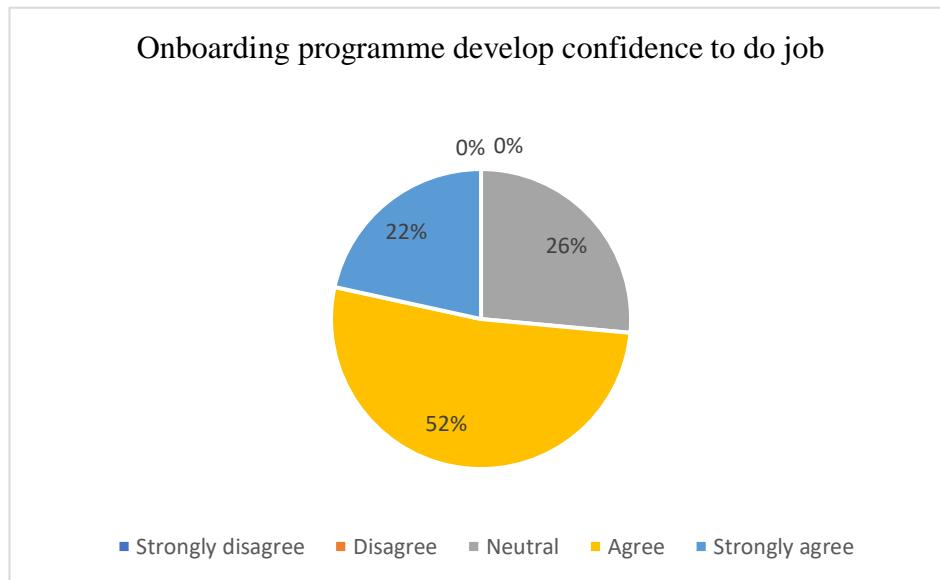
From the above data it is evidently clear that 64% of respondents are agreeing and 17% of them are strongly agreeing that the onboarding programme helped the employees to be more productive in their own works. Out of 102 respondents 17% of them are having neutral opinion which shows neither helped nor destructive. A minute of 2% employees is disagreeing that the onboarding process is helpful in their work.

4.7 Onboarding programme develop confidence to do job

TABLE 4.6: Onboarding programme develop confidence to do job

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	27	26.47
Agree	53	51.96
Strongly agree	22	21.56
Total	102	100

FIGURE 4.6 Onboarding programme develop confidence to do job



INTERPRETATION

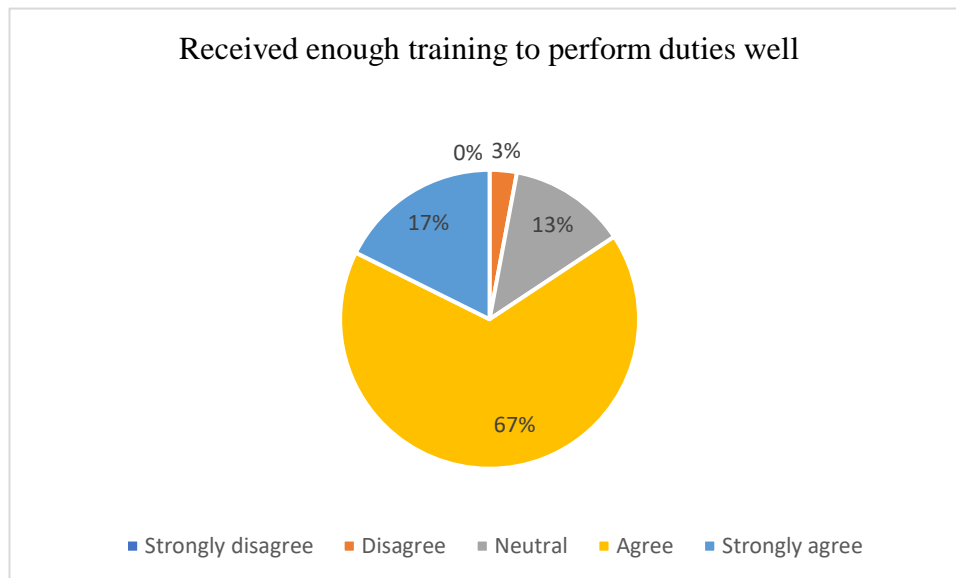
From the above data collected from Unimoni financial services Ltd it is understood that the 22% of employees are strongly agreeing. A proper % of 52 is agreeing with the fact. Employees of 26% have neutral opinion in relation with the confidence developed to the employees by the onboarding process provided by Unimoni.

4.8 RECEIVED ENOUGH TRAINING TO PERFORM DUTIES WELL

TABLE 4.7: Received enough training to perform duties well.

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	3	2.94
Neutral	13	12.74
Agree	68	66.66
Strongly agree	18	17.64
Total	102	100

FIGURE 4.7 Received enough training to perform duties well



INTERPRETATION

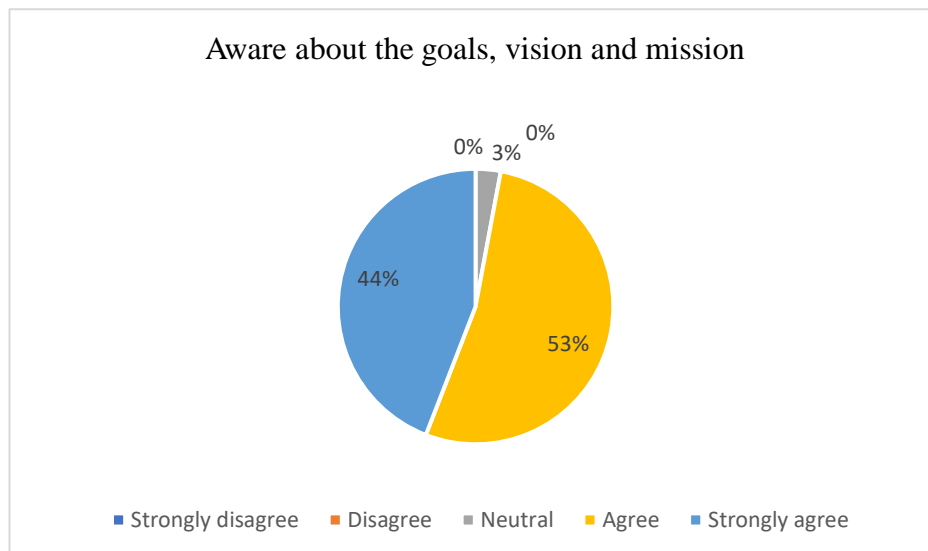
This data depicts that from a sample size of 102, 17% of employees are strongly agreeing that they have received training, enough to perform their duties well. A majority of 67% employees are agreeing with this statement and 13% are of the opinion that they are neither satisfied nor dissatisfied. A minute range of 3% employees are disagreeing with it.

4.9 AWARE ABOUT THE GOALS, VISION AND MISSION

TABLE 4.8: Aware about the goals, vision and mission

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	3	2.94
Agree	54	52.94
Strongly agree	45	44.11
Total	102	100

FIGURE 4.8 Aware about the goals, vision and mission



INTERPRETATION

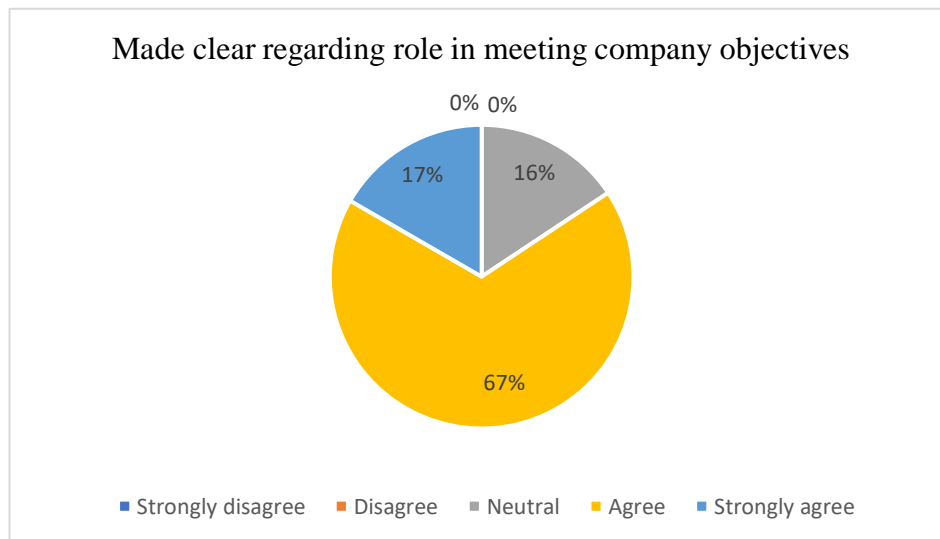
Here the data's shows that from the total sample size of 102, 44% of employees are strongly agreeing that they are aware about the goals and vision of Unimoni. Similarly, 53% of employees agree with the statement. A minute of 3% employees does not have a specific opinion so that they fall under neutral category.

4.10 MADE CLEAR REGARDING ROLE IN MEETING COMPANY OBJECTIVES

TABLE 4.9: Made clear regarding role in meeting company objectives

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	16	15.68
Agree	69	67.64
Strongly agree	17	16.66
Total	102	100

FIGURE 4.9 Made clear regarding role in meeting company objectives



INTERPRETATION

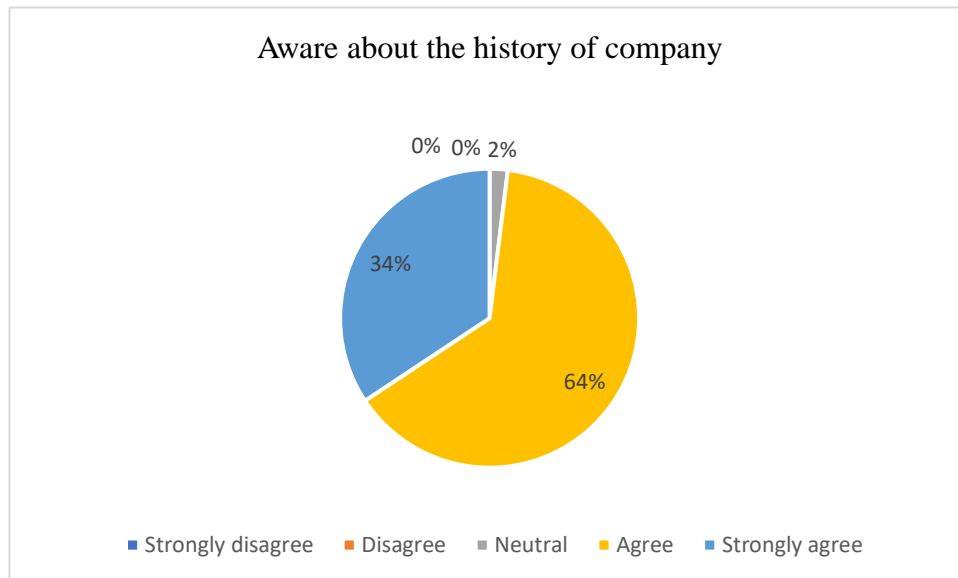
From the data that collected from employees in Unimoni 17% of them strongly agree that they are clear about the role in meeting company objectives during onboarding process. Around 67%, which is more than half the population says they are agreeing with this statement. Still 16% of employees does have neutral opinion, who have no strong opinion about the statement.

4.11 AWARE ABOUT THE HISTORY OF COMPANY

TABLE 4.10: Aware about the history of company

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	2	1.96
Agree	65	63.72
Strongly agree	35	34.31
Total	102	100

FIGURE 4.10 Aware about the history of company



INTERPRETATION

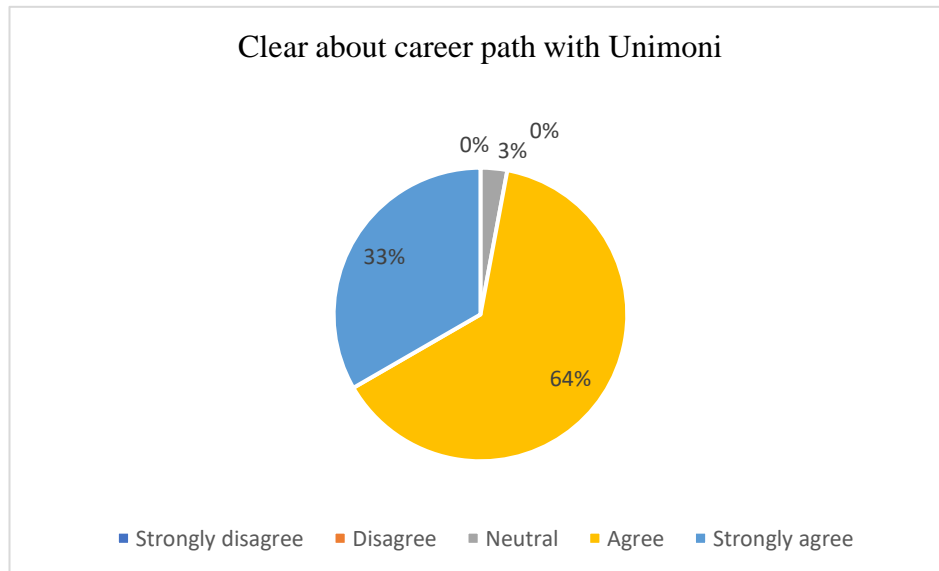
From the data we can interpret that 34%, 64% employees are strongly agreed, agree respectively. That is 98% of the employees does have knowledge about the history of Unimoni and a very few 2% carry out with neutral opinion.

4.12 CLEAR ABOUT CAREER PATH WITH UNIMONI

TABLE 4.11: Clear about career path with Unimoni

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	3	2.94
Agree	65	63.72
Strongly agree	34	33.33
Total	102	100

FIGURE 4.11 Clear about career path with Unimoni



INTERPRETATION

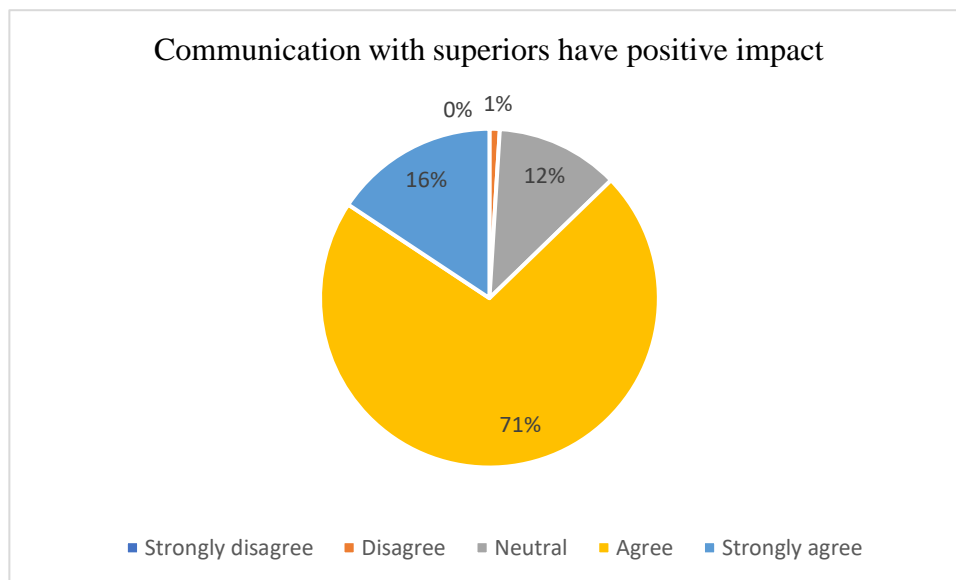
Here 34% of employees are strongly agree and 64% agrees with the statement. 3% of employees have neutral opinion it.

4.13 COMMUNICATION WITH SUPERIORS HAVE POSITIVE IMPACT

TABLE 4.12: Communication with superiors have positive impact

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	1	0.98
Neutral	12	11.76
Agree	73	71.56
Strongly agree	16	15.68
Total	102	100

FIGURE 4.12 Communication with superiors have positive impact



INTERPRETATION

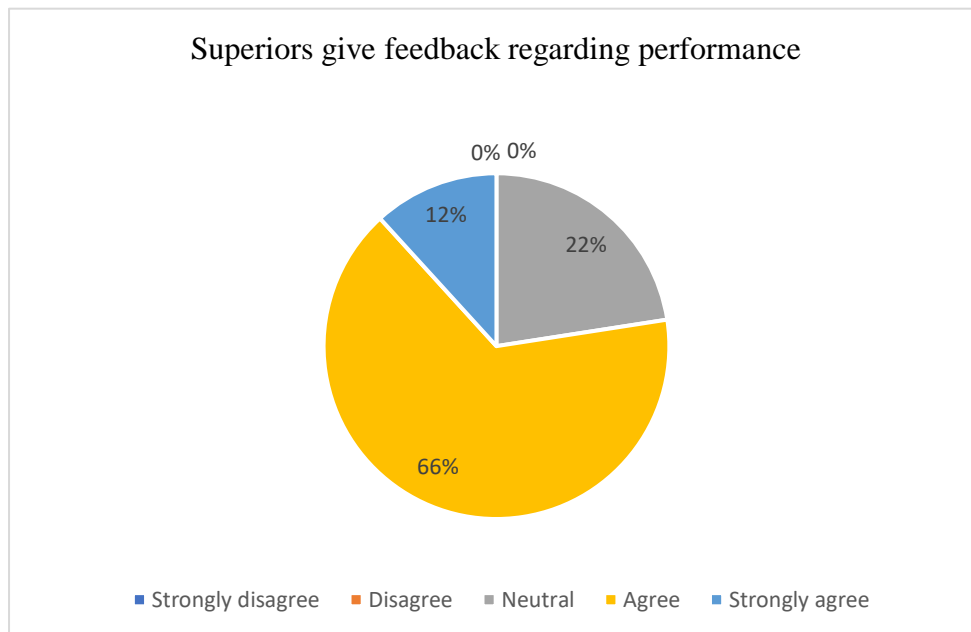
16% of employees strongly agree and 71% agrees that communication with superiors, team members are creating a positive vibe within them and this help them to work well without doubts. 12% employees have neutral opinion and 1% disagree with the statement.

4.14 SUPERIORS GIVE FEEDBACK REGARDING THE PERFORMANCE

TABLE 4.13: Superiors give feedback regarding the performance

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	23	22.54
Agree	67	65.68
Strongly agree	12	11.76
Total	102	100

FIGURE 4.13 Superiors give feedback regarding performance



INTERPRETATION

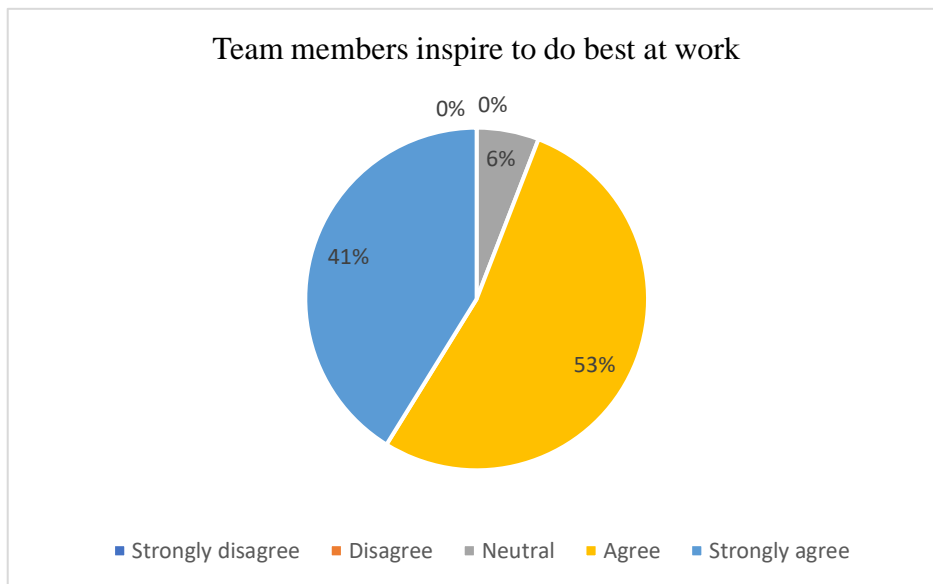
The above data shows that 12% of employees strongly agree and 66% agrees that superiors give feedback regarding the performance. 22% employees have neutral opinion.

4.15 TEAM MEMBERS INSPIRE TO DO BEST AT WORK

TABLE 4.14: Team members inspire to do best at work

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	6	5.88
Agree	54	52.94
Strongly agree	42	41.17
Total	102	100

FIGURE 4.14 Team members inspire to do best at work



INTERPRETATION

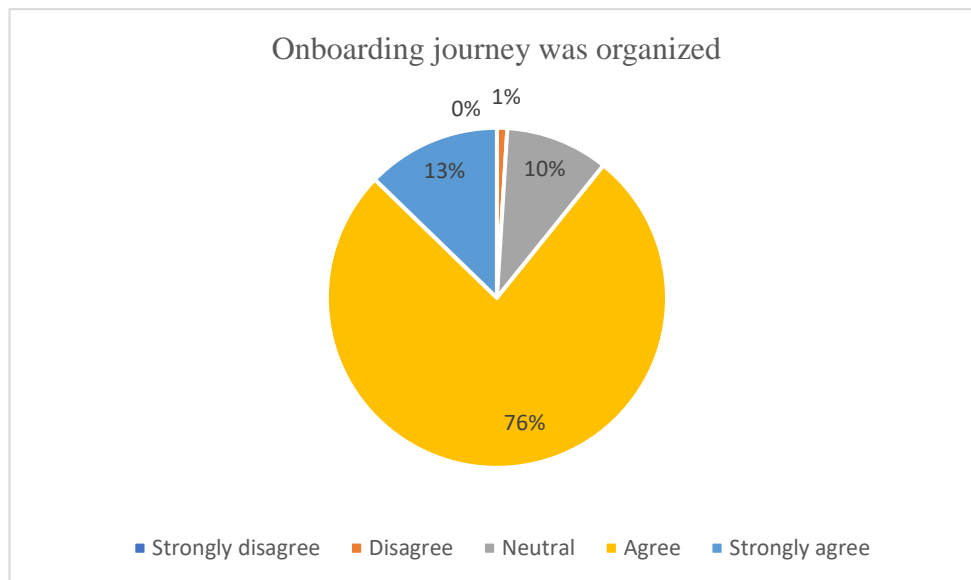
From the above data 41% of employees strongly agree with the statement that team members inspire them to do best at workplace and 53% of them agrees with it. The remaining 6% stays with neutral opinion. This data clearly shows how inspiring the team members for each employee in working with. Employees says that this helped them in working for their best at their work place without too much pressure.

4.16 ONBOARDING JOURNEY WAS ORGANIZED

TABLE 4.15: Onboarding journey was organized

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	1	0.98
Neutral	10	9.80
Agree	78	76.47
Strongly agree	13	12.74
Total	102	100

FIGURE 4.15 Onboarding journey was organized



INTERPRETATION

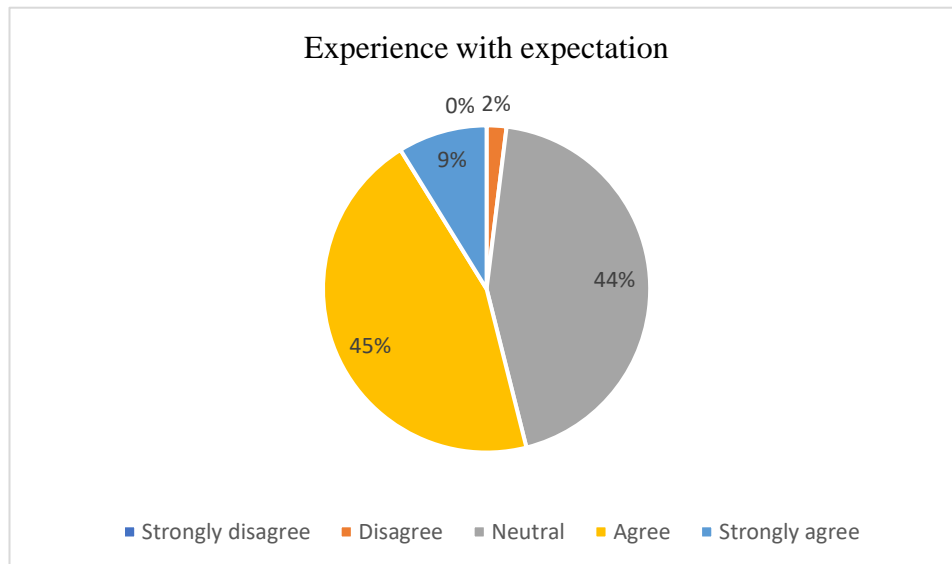
From the data 13% of employees strongly agree that the onboarding journey was organized and well delivered. 76% of employees falls under the “agree” category. Neutral opinion was followed by 10% of employees and 1% disagree the statement that the onboarding was organized.

4.17 EXPERIENCE HAS MATCHED WITH EXPECTATION

Table 4.16 – Experience has matched with expectation

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	2	1.96
Neutral	45	44.11
Agree	46	45.09
Strongly agree	9	8.82
Total	102	100

FIGURE 4.16 Experience with expectation



INTERPRETATION

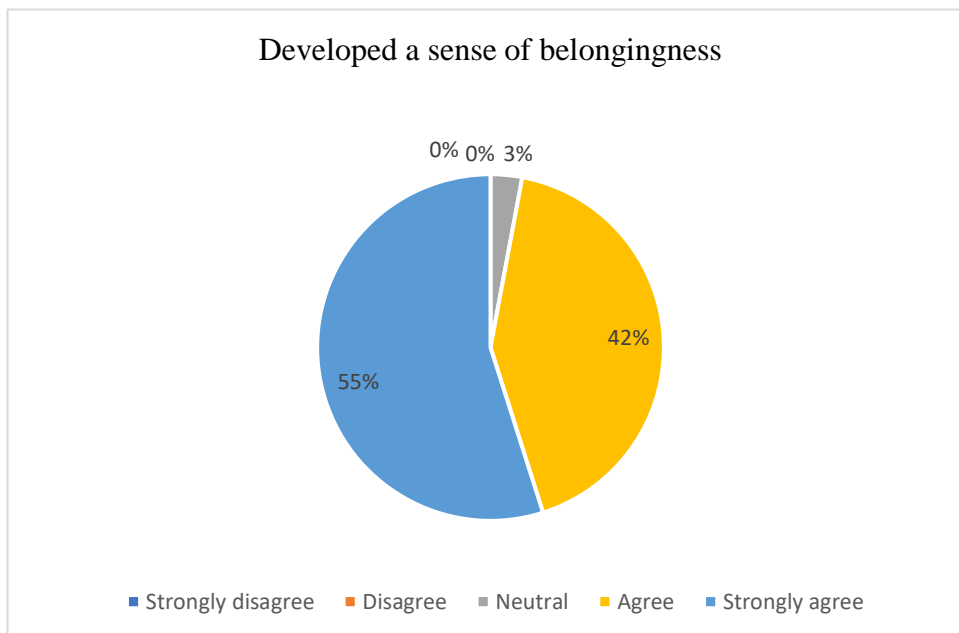
This data depicts the relation between employee prior experience with their expectation with the company. Only 9% of employees are strongly agreeing with this. The range in which employees agree with it is 45%. 44% of employees are having a neutral opinion. Remaining 2% of employees are disagreeing with it.

4.18 DEVELOPED A SENSE OF BELONGINGNESS AND WILL RECOMMEND UNIMONI

Table 4.17 – Developed a sense of belongingness and will recommend Unimoni

	No. of Employees	Percentage (%)
Strongly disagree	0	0
Disagree	0	0
Neutral	3	2.94
Agree	43	42.16
Strongly agree	56	54.9
Total	102	100

FIGURE 4.17 Developed a sense of belongingness



INTERPRETATION

The data represents about how the employees are feeling a belongingness towards the company and whether they will recommend it to others. From a sample size of 102, 55% of employees are strongly agreeing that they felt a belongingness towards the company and will recommend to others. 42% of them are agreeing with the statement. Only 3% of employees are with neutral opinion.

5.1 INTRODUCTION

Researchers utilise research data analysis as a method for transforming data into a narrative and then evaluating it to draw conclusions. It makes logical that the data analysis method aids in breaking down a big amount of data into smaller pieces.

New hire onboarding is crucial to the operation of a company. A thoughtfully created onboarding procedure "reduces expenses, accelerates time to productivity and promotes retention due to higher employee satisfaction." As new hires must go through a six to twelve-month learning curve before becoming productive, hiring new personnel is an expensive procedure for businesses.

A productivity delay has been assigned to this learning curve, While the technical challenges that newcomers face can be significant, non-technical skills have also consistently been found to be very important and highly rated skills by employers. In addition to the "productivity delay," there is also a gap between the skills and knowledge that new graduates' formal education offers, and what industry requires on a constant basis. Onboarding should be integrated into the broader hiring management process.

Onboarding is not only a stand-alone or line-item operation; rather, it is a component of the cyclical continuum in the management of talent. Onboarding presents a simple business process improvement opportunity with significant potential benefits when properly implemented and integrated into an organization's people management system. First impressions have an impact that lasts.

Recruiting activities attract prospective employees to your door. It goes without saying that the interview process will have an impact on whether the candidate accepts the job. Additionally, it gives the candidate a first- and long-term impression of your business.

5.2 FINDINGS

- Majority of employees are male (60%),40% are female.
- 67% of employees falls under the age group of 21-30, followed by 31-40 (30%). Only 3% of employees falls under the category of 41-50.
- Majority of employees are well qualified and 74% of them are graduated. 23% of employees are having pg qualification. 2%, 1% employees are up to +2, below +2 respectively.
- 50% of employees are highly agreeing with the welcome they got when join Unimoni financial services Ltd. Employees who agree with welcome during initial stages is 48 %. 2% employees are having neutral opinion.
- Majority of 67% of employees are agreeing with the fact that their concerns were answered during onboarding. 17% of employees strongly agree with it.
- A majority of 64% of respondents are agreeing and 17% of them are strongly agreeing that the onboarding programme helped the employees to be more productive in their own works.
- A proper % of 52 is agreeing with the fact and 22% of employees are strongly agreeing with the fact that onboarding programme made employees to feel confident to do their job that they are assigned with.
- Majority of 67% of employees agreeing that they have received enough training to perform their duties well and 17% of them are strongly agreeing.
- 44% of employees are strongly agreeing that they are aware about the goals and vision of Unimoni. Similarly, half the total sample size ,53% of employees agree with the statement.
- From the employees in Unimoni 17% of them strongly agree that they are clear about the role in meeting company objectives during onboarding process. Majority of 68%, which is more than half the population says they are agreeing with this statement.
- A clear majority of 64% employees strongly agrees and 34% agreeing that they are aware about the history of Unimoni.
- 11% of employees strongly agree and 67% agrees that superiors give feedback regarding the performance. 22% employees have neutral opinion while 2% of them disagree with the statement.
- From the sample size of 102, a strong % of 64 agrees and 34% strongly agrees with the fact that they are clear about their career path with Unimoni.

- More than half the sample size i.e.; 71% of employees agrees that they are having a proper communication with their superiors and 16% of them strongly agrees with the statement.
- Majority of 66% of employees agrees that they are receiving a proper and clear feedback regarding their performance from their superiors. And 12% of them strongly agrees with statement.
- 41% of employees strongly agree with the statement that team members inspire them to do best at workplace and 53% of them agrees with it. The remaining 5% stays with neutral opinion.
- A clear majority of 76% of employees agree that their onboarding journey was well organized and delivered well.
- Total of 45% of employees strongly agree that their experience matches with the expectations.
- A majority of 55% of employees are strongly agreeing that they felt a belongingness towards the company and will recommend to others. 42% of them are agreeing with the statement.

5.3 SUGGESTIONS

- An employee's initial impression of a new workplace might determine how they feel about the organisation during their time there. By preparing employees for success from the start of their training, an engaging and exciting onboarding process can enhance job performance over time. As a result, these workers experience more job satisfaction, which eventually leads to improved staff retention.
- Use the gap between an employee's initial offer and the start of their first day to your advantage. Pre-boarding, as it is sometimes known, is when recruiting managers use this time to welcome new workers or even have them handle initial administrative duties like paperwork or personality tests.
- It's helpful to fill out an employee's first day of work with entertaining activities because it's probably going to be one of their most memorable experiences with your company. Have a plan for the first day of the new employee, preferably one that allows them to start learning right away. To keep people interested throughout the day, deliver material in tiny, digestible doses and try to use a range of learning approaches.
- Think outside the box while presenting training materials. Consider your onboarding process to be a celebration, or incorporate scavenger hunts and quiz contests into your foundational teachings. Consider setting up a task for new hires to accomplish in teams, with awards being awarded at the conclusion.
- The number of days provided for the training program in branches can be extended so that they can learn the respective roles precisely.
- Facilities or working environment can be enriched to provide an experienced onboarding and training process.

5.4 LIMITATIONS OF THE STUDY

The limitations of the study were;

- Some employees don't want to communicate their personal as well as internal issues with the management.
- Lack of proper communication happen with very few employees.
- The employees don't want to have an unhealthy relationship with the organization.
- The existing employees have the feeling that if they respond against the organization their employment might get affected.
- Some of the employees were reluctant to do this as they believe that this study will not do any good to them.
- Even though majority of employees cooperate, many have the opinion that its not an effective strategy.
- Very few numbers of employees seem to be counterfeit.
- In various departments or branches they didn't get enough time to learn about the process.
- Some of the data collected were incomplete.

5.5 CONCLUSION

Unimoni Financial Services Ltd. is an organization which is focusing on satisfying employees by providing a proper onboarding experience. From this study it has been understood that organisation frame onboarding policies with the aim to ensure overall employee job satisfaction. For better employment, reputation of firm, Location of the firm, challenging jobs, work culture and equitable treatment of employees followed by an efficient onboarding process place an important role.

Everything about the business, including its work policies, is unknown. Therefore, firms take the appropriate actions and channel them through the corporate culture to ease this transition. The best course of action is to create a successful onboarding plan. With a clear plan and method in place, you can assist the new hires in settling in, comprehending their tasks and responsibilities, and making sure they get along with the other staff members.

One important factor that directly keeps in connection with onboarding and employee training is about the well-developed employee performance and employee job satisfaction. This two factors are interrelated and can easily explain in terms of the initial onboarding and training processes.

From this research study it is clearly understood that the employees in the Unimoni Financial Services Ltd. find the initial stages of onboarding process effective in the job role which is followed by employee satisfaction. We collect data from employees who had joined the company from the last one year and majority of them have entered into onboard position. This ensures that these employees had successfully completed their onboarding process and found it to be a useful tool in performing assign duties well.

Once employee onboarding and training process circulate through the right path to right people at right time it will automatically lead to employee satisfaction and it will enhance to retain employees. The major goal delivered to customers and employees by the organisation is financial and physical growth. Here from the collected data's Unimoni financial

services limited is successful in providing standard and effective onboarding and training programmes to new joiners.

From a sample of 102, majority of employees seems to be satisfied with the onboarding and training programmes. This shows that the company is providing training programs after clearly creating a path that can ensure employee satisfaction and performance. It is important to deliver required and needed onboarding experience and training programmes to employees because it will stay a long period of time through employee service with the organisations.