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# Bank Employees' Perceptions of the Quality of Training in the Greek Banking Sector: Learning Barriers and Incentives

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## Abstract

The purpose of this study is to investigate the perceptions of banking employees of the Greek banking sector on the training provided to them by emphasizing on the learning barriers and the incentives in learning. Quantitative research through a survey revealed that motives that encourage bank employees to participate in in-house training programs mainly concern their professional development. The main barrier encountered is the inadequate correlation of the content of the programs with the needs and experiences of the trainees. The findings of the present study reveal weaknesses and opportunities and can, therefore, contribute to the goal of improving employees' training in the banking sector worldwide.

**Keywords:** Adult Training, Bank Employees, Incentives, Learning Theories, In-House Training.

## Introduction

The continuous changes in the banking sector, the intense competition, the need to comply with the requirements of domestic and international supervisory authorities for bank employees' mandatory certification as well as the strategic internal development through the utilization of the existing human resources to fill executive positions, leads the banks to offer their staff continuous and systematic training (Lidorikis, 2007). In recent years, the banking industry has experienced major and sharp changes: bank mergers and acquisitions, recapitalizations, shrinking of the branches, non-banking competition, capital controls and restrictions. All the above have pushed companies' management to a strategic review of their training policy (Brinia & Pefanis, 2013). According to Petridou & Glaveli (2003), the results of human resource development and training are expressed in terms of organizational development and homogenization, culture change, acquisition of competitive skills and abilities, reduction of tensions and conflicts in the workplace.

The focus of this paper is on the in-house training that banks in Greece implement in the context of their regular training programs but also the training required in order to meet several ad-hoc needs that are the result of the rapid technological progress and the updated needs of their clientele. In view of the continuous changes in the external environment in which they operate, it is essential that their employees attend seminars and workshops on cutting-edge issues such as money laundering and the prevention and repression of fraud. The study will focus on the incentives that drive bank-employees to participate in in-house training programs and the challenges they face regarding these training.

## Literature Review

Changes in the external environment, such as the growth of the banking market, competition from non-credit institutions, the free movement of capital flows (Glaveli & Kufidu, 2005) and the fear of the introduction of foreign institutions in the Greek market (Noulas & Glaveli, 2002), have influenced employees' attitudes, skills and behaviors, according to Denny (2007). Within this environment, greater emphasis is placed on performance and productivity and the quality of the services and products offered (Burke, 1996; Holland, 2010).

According to Bramley (2007), the need for personal development leads to learning that results in changes in one's beliefs, skills, and attitudes, in work performance, and consequently changes in the effectiveness of the organization. Moreover, an adult learner's beliefs influence both participation in training and learning itself (Kokkos, 1999).

Thus, the importance of training for an organization is obvious. As work in the banking sector becomes more complex, training is an area in which the organization needs to invest resources if it wishes to maintain its workforce viable and knowledgeable (Karthikeyan, Karthi & Graf, 2010).

According to Aguinis & Kraiger (2009), training positively affects the performance of individuals and groups, as training activities can have positive effects on attitudes, motivation, and empowerment. Development refers to the activities that lead to the acquisition of new knowledge or skills for personal development, a future job, or a new role (Aguinis & Kraiger, 2009, p. 452). The transfer of learning refers to the extent to which new knowledge and skills acquired through training are applied to work (Aguinis & Kraiger, 2009, p. 461).

### *Factors that affect adult learning*

Pre-training motives include people's attitudes, expectations, and beliefs that may affect the willingness to engage in the curriculum and learning during the training program (Aguinis & Kraiger, 2009, p. 461). This is why the aim of adult education is to provide training programs appropriately designed to guide learners towards a predetermined goal and to make them independent through discipline, enhancement of autonomy and freedom (Rogers, 1999). Adult learners, according to Rogers (1999), have specific traits that may influence learning and which the trainer should take into account when creating their profile and organizing the learning process. All adult learners participate voluntarily in training programs and seek self-fulfillment, prospect and autonomy through it, are in an evolving process of self-development, have gained over time experiences and values that are often difficult to change, come to the trainings with given intentions and expectations, have competitive interests and have already formed their own learning models.

Considering the above, it is very important to investigate the training needs of the target group so that the design of the program matches their characteristics and needs. According to Antonacopoulou (1999), the exploration of an individual's needs can provide valuable insights about the factors that facilitate or inhibit individual learning within organizations but also about the consequences of individual learning or lack of it for the organization.

According to Maslow (1943, as cited in Xirotiri, 2001), people work or execute any other action in order to satisfy their needs. Based on the above assumption, business executives and, in our case, adult trainers, in order to motivate employees, need to know their needs and to link the realization of a project or the performance of the employees with the satisfaction of their needs.

According to Herzberg, the factors that can motivate employees and lead them to higher performance are divided into two major categories. In the first category there are the retention factors, the basic elements that must exist in a workplace, because, otherwise, too much dissatisfaction will be created for the workers. The existence of these factors is not enough so as to motivate employees to make more efforts to achieve an objective. Such factors include the salary, security, working conditions, flexible working hours, the degree and quality of supervision, business policy and administration and interpersonal relations.

The second category includes factors called incentives. In this category, Herzberg integrates the factors that can effectively motivate employees. These are factors that drive the employee to make a higher effort to achieve a goal. These factors are the nature of work, sense of achievement, recognition, accountability, rewards, personal

development, opportunities for promotion and development, and employee participation in decision-making and goal setting.

According to Vroom's theory of expectations (1964, as cited in Montana, 1993 and Xirotiri, 2001), motivation of employees to develop a particular behavior is directly related to (a) the results considered desirable by them and (b) to employees' expectations that these results can only be achieved by developing this behavior. Based on the theory of expectations, employees must understand that their efforts will lead to results for which they will be rewarded and that these rewards will effectively help them satisfy their needs.

Knowles's Andragogy model (1968) is one of the most popular adult learning models. According to this, adults differ from minors in the following six points: (a) the need to know; (b) self-understanding; (c) experiences; (d) learning; (e) learning readiness; and (f) motivation. The need to know means that adults should know why they need to learn before joining (Knowles, Holton & Swanson, 2015). This need can be met by informing them about the content of the curricula and their purpose, so that they feel that they can actively lead their learning path.

In the same context, the transformative learning theory of Mezirow is based on the assumption that the way adults interpret reality is determined by their perceptions and values that have been consolidated through their socialization or imposed on them by their environment. He believes these perceptions are so established that individuals tend to accept experiences that fit their own perceptions even if they are wrong and reject the others (Kokkos, 2008). The main concern in adult learning is, according to Mezirow (1990, as cited in Kokkos, 2008), that trainers help trainees to review all their perceptions, question the validity of the problematic ones, review them and shape a new framework.

### ***Training effects***

Training has an overall positive effect on work-related or performance-related behaviors. However, the effectiveness of training depends on the method of transfer of learning and the type of skill or work being trained (Brinia & Efstathiou, 2012; Arthur et al., 2003, as cited in Aguinis & Kraiger, 2009). For example, the most successful training programs are those that include cognitive and interpersonal skills and then those that include psychomotor skills. Training can have resulted in both declarative knowledge, knowledge of what, and procedural knowledge, knowledge of how can also enhance strategic knowledge (Kozlowski et al., 2001; Kraiger et al., 1993, as cited in Aguinis & Kraiger, 2009). According to Frayne & Geringer (2000, as cited in Aguinis & Kraiger, 2009), enhancing learner self-efficacy can lead to stability in performance. Transformational leadership training is found to foster motivation, morality, and empowerment (Dvir et al., 2002, as cited in Aguinis & Kraiger, 2009).

In conclusion, training has a positive impact on performance but also on variables that are directly related to it, such as innovation, tacit skills, technical skills, self-management skills, intercultural adaptation, but also indirectly, such as empowerment, communication, planning and coordinating team work (Brinia & Efstathiou, 2012; Aguinis & Kraiger, 2009). The benefits of training in an organization are related to organizational performance first defined as effective and secondly as efficient (Aguinis & Kraiger, 2009, p. 457). Thus, it is obvious that employee training is necessary not only for personal development but also for the development of the whole organization as it is dictated by the depreciation of knowledge and the need for change combined with the desire of organizations to remain competitive (Read & Kleiner, 1996). At the same time, training is an investment and as such must be effective and effective itself. Effective (Read & Kleiner, 1996) means that employees who have participated in a training program should be able to apply what they have learned to maximize the benefits for the business and thus nullify the cost of the training.

Regarding the more specific topic of training in the bank sector worldwide, quality training is a common practice despite differences in pace, intensity, and style (Glaveli & Kufidu, 2005). The success of banking functions depends mainly on employees, and employees' efficiency depends on the training provided. The effectiveness of training is not static but needs to be periodically updated, upgraded and in line with the requirements of the economy, government policy, information technology and customer demands (Karthikeyan et al., 2010).

Increasing the effectiveness of training has a positive influence on the growth and performance of banks (Karthikeyan et al., 2010). The benefits of training are translated into knowledge, skills, role changes, attitudes, changes in work behavior, homogenization and reduction of tensions, insecurity and conflicts in the workplace, motivation, organizational commitment, labor relations, customer satisfaction (Lingg, Weaver, 1996; Wilson, 1994; Austrin, 1991 et al., as cited in Glaveli & Kufidu, 2005, p. 444). These changes are desirable in order to bring about organizational change (Glaveli & Kufidu, 2005). Therefore, training must be linked to the overall strategy and organizational goals (Brinia & Pefanis, 2013).

## **Methodology**

### ***The method***

The quantitative research was conducted in May 2017 in the form of a survey, and the methodological tool was an anonymous electronic questionnaire consisting mainly of closed-ended questions and some open-ended. The choice of the survey as a method of research was made because the goal was to collect data at a specific time point and to describe the nature of the current conditions (Cohen & Manion, 1994) in which the training practices of the Greek banks take place. Moreover, three more factors were taken into account when selecting this method: cost, time and access to the target population (Cohen & Manion, 1994). Regarding the validity and credibility of the research tool, the emphasis was put on internal validity and reliability, by focusing on the clarity of the questions asked. This was achieved through a pilot survey that was conducted with 5 participants, in order to find out the degree of willingness and the potential difficulties in completing the questionnaire. Based on the above characteristics and data and using Boshier's (1989) questionnaire on the participation in training, as translated by Zontiros (2006), the researchers proceeded to the construction of the questionnaire. The questionnaire was sent to some participants by e-mail, and it was posted to a bank staff forum so as to attract the rest of them.

### ***The sample***

The target population of the research is all the employees of Greek banks, which has been difficult to approach, so the sample has been a "convenient sample" that consists of 68 employees and executives of Greek banks. 31 of them are men (45.6%) and 37 women (54.4%). 23 people (33.8%) are between 26 and 35 years old, 3 of them (4.4%) are over 50, and the majority of bank employees in the sample (61, 8%), that is 42 employees are between 36 and 50 years old. 4 of them (5.9%) are secondary education graduates, 30 (44.1%) are tertiary education graduates, while 50% of the sample (34 persons) hold a postgraduate degree. Regarding their position, most of the participants, that is 56 in number (82.4%), are branch employees or executives. More specifically, 26 people (38.3%) are clerks of branches, 30 (44.1%) are branch executives, 6 (8.8%) belong to the administrative staff of the headquarters, and 6 (8.8%) are management executives in the headquarters of the banks. Regarding the years of service, the majority of the participants, which is 52 in number (76.5%), had worked from 6 to 15 years in the banking sector at the time of the survey. 23 of them (33.8%) had been working from 6 to 10 years and 29 of them (42.7%) from 11 to 15 years.

Initial planning was to involve approximately 100 people in the survey, but in the absence of time and willingness to participate on the part of other bank employees, the sample of 68 people was judged by the researcher as sufficient, since it presented varied and dispersed responses. Besides, the aim of the research is to simply capture the perceptions of bank employees on the learning challenges they face and the incentives that bring them to in-house training rather than generalizing the results.

### ***Data analysis***

Before the responses were encoded, the questionnaires were checked to identify and eliminate as far as possible the errors in the replies. This process called diligence included the following: completeness, that is, an answer to each question, and accuracy, that is, the control that the questions were answered accurately without attempting to mislead (Moser & Kalton, 1977, as cited in Cohen & Manion, 1994). Subsequently, the analysis of quantitative data was done using descriptive statistics while the qualitative data from the open-ended questions were categorized and then analyzed.

## Findings

In the question of whether the participants believe that continuous lifelong learning is of value, all of the participants, that is 68 (100%), answered positively. In the question about which is their source of information for getting updated about the in-house training, most of them (85.3%) answered that they get informed through the newsletter. In the question about the content of the training on which the bank they are working focuses, 92.6% answered "bank, insurance, and investment products", 61.8% answered "basic training" and 54.4% answered "sales techniques", 41% answered "information systems and computerized applications" and only 35.3% and 33.8% answered "personal skills development" and "managerial skills development" respectively. The participant could choose more than one option in the above question.

In the question of how many in-house training programs they have attended in the last five years, the majority, 52 people (76.4%), answered that they had attended more than three in-house training programs. In the question "What is the average duration of the training programs that you have attended?", the majority, 44 participants (64.7%) responded that the average duration is up to 2 days and 22 (32.4%) responded that it is from 3 to 5 days. In the statement "Your participation in training programs is usually:" 38 participants (55.9%) completed it by answering that it is their own initiative to take part in the in-house training programs, while 30 participants (44.1%) completed it by answering that their participation was mandatory by the employer.

In the question "Did the training programs that you attended take into account the needs and experiences of the participants?", a majority (46 participants) of 67.6% answered positively, while 22 (32.4%) responded negatively.

The question which followed was "If you answered 'no' to the previous question, determine what would make you more involved.". The received answers included: "A training topic that is of interest to the participants, a wide variety of seminars from which the participants can choose," "Trainers of higher skills and the use of new and innovative training methods," "Work or absence from our position is often difficult. My duties are very specialized, and no relevant seminars are provided", "Different structure and content of the Program," and "Different teaching approach."

In the question "Does the teaching material provided to you usually correspond to the content of the curriculum?", a majority of 61 participants (89.7%) replied with a positive response and seven (10.3%) responded negatively.

In the question "Do you feel more confident to perform your daily tasks when completing a training program?", The answers were rated from 1 (not at all) to 5 (very much). According to the respondents' answers, 35 people (51.5%) feel much more confident in carrying out their daily tasks after completing a training program, and 23 (33.8%) feel quite confident.

In the question "After completing a training program, are you able to apply new knowledge to your daily work?", Responses were rated from 1 (not at all) to 5 (very much). According to the responses given by the participants, 31 (45.6%) stated that they could apply much the new knowledge they acquired in their day-to-day work, 27 (39.7%) can apply enough the new knowledge, and 4 (5.9%) responded that they could apply it very much.

In the question "What are the main reasons why you participated, or you will participate in a training program in the future?", Respondents had the choice of up to 5 sentences from a total of 11 sentences and the possibility of adding a sentence of their own. According to what the bank employees of the sample answered, the most common reason chosen by the 80.9% of the participants (55), was the willingness to enhance their skills at work. The second reason chosen by a percentage of 55.9% (38 persons) was to gain a professional advantage. The third reason chosen by 45.6% of the participants (31) was to compensate for their incomplete previous education and to acquire general knowledge. The fourth reason with a rate of 39.7% (27 people) was to improve their communication skills. The fifth with 38.2% (26 people) was to achieve a professional goal, the sixth reason with 25% (17 people) was to take a break from the routine of work, the seventh reason with 23.5% (16 people) was because it was mandatory, the eighth reason with 20.6% (14 people) was to gain prestige in their work and the

ninth and tenth reasons with 13.2% and 11.8% respectively were to learn just for the joy of learning and to meet new people. The total rate exceeds 100% because respondents could choose up to 5 answers.

Regarding the question “What are the main obstacles you encounter when taking part in a training program?”, Respondents could choose up to 5 answers from a total of 9 sentences, and add an answer of their own if they wished to. According to the bank employees of the sample, the main obstacles they encounter when participating in a training program are firstly the inadequate correlation of the content of the program with the needs and experiences of the learners and the location, time and manner of conducting the training with 44.1% (30 persons) supporting each answer. Family, social and professional obligations with 32.4% (22 persons) constitute the second obstacle. The third obstacle is the non-satisfaction of their expectations or of their personal interests which was selected by 29.4% (20 persons), followed by the conflicting work schedule with 23.5%, the inadequate training material with 14.7%, the inadequate communication/cooperative climate with 13.2%, the lack of participation due to workload or staff shortage with 8.8%, the insufficient organization of the program with 7.4% and the stress/fear of evaluation with 4.4%. The total rate exceeds 100% because respondents could choose up to 5 answers.

The respondents were asked to evaluate on a scale from 1 (inadequate) to 5 (excellent) the training they have received so far in terms of completeness. The majority of the sample, which is 36 persons and 52.9%, rated the training as very good, 20 (29.4%) rated it as well, 7 (10.3%) as moderate, 4 (5.9%) as excellent and only one person (1.5%) characterized it as inadequate. The average score was 3.51 out of 5.

The last question asked the survey participants to suggest changes or improvement actions that they think should be made in the training programs of the bank so as to increase the effectiveness of the training provided. In general, the proposals mainly concerned the content of the training programs, the association with the participants' needs and experiences, the accessibility of trainings to all employees, the improvement in terms of technological equipment during the trainings, the emphasis on distance learning, the diversity and frequency of training programs, the transformation of theory into practice, the emphasis on personal and managerial skills development programs and the development of the skills of trainers. Some of the answers were the following: “Responding to the real daily needs of the branch”, “Greater association with everyday work life as experienced by each employee, based on more realistic scenarios”, “Free access to all employees, irrespective of the specificity of the position, while at the same time limiting supervisors' refusals”, “Have trainers with higher qualifications”.

## **Discussion of the results**

First of all, it is very positive that all the bank employees of the sample recognize the importance and necessity of continuing vocational training and lifelong learning, updating, in this way, their knowledge during their working life (Falasca, 2011).

On the basis of the results of the survey, it has been found that banks are organizing short-term training programs ranging from 1 to 5 days, focusing mainly on the topics of their field, namely banking, insurance and investment products, basic training, sales techniques, information systems and computing applications, and less on topics regarding the development of personal and administrative skills of their staff. Based on the responses received, the employees and executives of the Greek banks are informed mainly by the newsletter about the training programs.

Regarding the frequency of training,  $\frac{3}{4}$  of the sample (76.5%) has attended more than three training programs over the last five years. It is also noteworthy that a fairly large percentage of about 1 in 2 is involved in in-house training programs because it is mandatory. As observed, the bank employees of the sample do not have the opportunity to choose satisfactorily programs that are different from their current position. The reasons given by those who believe that there is no such choice are the costs and cuts in spending on training, non-investment in staff, focus on specialization, time pressure and human resources problems at the workplace, priority for those

involved in the subject of the program and lastly carrying out a few training programs addressed to specific recipients.

As to the incentives that encourage bank employees to participate in in-house training programs, it has been found that there are various incentives that are mainly related to external factors. A first factor is related to improving or changing their current professional status, confirming, in this way, Brinia and Perhanidou (2016) as well as Nikandrou, Brinia and Bereri (2009) that suggest that this is the number one motive for participating in business training. Other motives include covering past training gaps and improving their communication skills, which again confirms the literature (Aguinis & Kraiger, 2009, p. 461). According to the answers received, in the first place is “to increase my skills for my job”, followed by “to secure a professional advantage/promotion”, “to compensate for my incomplete previous training”, “to acquire general knowledge” and “to improve my communication skills”, which confirm Vroom's theory of expectations (1964, as cited in Montana, 1993 and Xirotiri, 2001).

It is also noteworthy that, despite the fact that we are talking about in-house training, where employees and bank executives voluntarily participate on their initiative, in many cases training is also mandatory when required by law (Bank certifications of Greece) or dictated by the position description. About 1 in 2 (45.6%) said they were motivated by intrinsic incentives, learning as such and interested in acquiring general knowledge, a percentage which reminds of Brinia and Psoni's (2016) study, according to which intrinsic incentives should be further enhanced by trainers, as these are the ones that engender long-term benefits and results. Less important seem to be incentives related to the pursuit of social contact and the pursuit of new stimuli to overcome or avoid a situation.

Regarding the obstacles faced by employees and executives of Greek banks in their participation in training programs, it has been found that these mainly concern the organization of the programs. Specifically, the obstacles considered important are the place, the time and the way the program is run, the inadequate correlation of the content of the program with the needs and experiences of the trainees and the timetable. The lack of correlation between the content of the training program and the real needs of the position is also underlined by Ford (2009), who suggested that only 20% of what is taught in a training program is applied to the real world. Factors such as communication and training material are not considered as important obstacles by the bank employees in the sample.

Also important are the external obstacles resulting from the family, social and professional obligations of trainees. An important factor as disincentive was also the non-satisfaction of expectations and personal interest. Adult learners are involved in training programs with specific expectations and interests. When these are not verified, it made sense to feel frustrated and discouraged from participating in the future. Therefore, in order to be interested in the subject of a program, trainees should be informed about its content and usefulness to them beforehand.

Learning incentives can be enhanced when workers are provided with realistic information on the characteristics and benefits of training programs (Knowles, Holton & Swanson, 2015; Hicks & Klimoski, 1987; Noe and Wilk, 1993; Kokkos, 1999). Learning can also be enhanced if the principles of adult learning, according to which adult learners should be actively involved in teaching as they learn through participatory, experiential methods, are implemented (Read & Kleiner, 1996; Rogers, 1999; Knowles, Holton & Swanson, 2015).

### **Suggestions for future research**

Future research could focus on a larger number of employees, in order to be able to generalize the representative of the population results. Moreover, qualitative research through interviews with a limited number of participants and training specialists could also be of interest, in order to identify the needs of both sides. In this way, more improving suggestions could emerge. Finally, correlations between variables, such as gender, years of experience, level of education and work position, and degree of participation in training programs could be examined.



## Conclusion

The study revealed that bank employees' incentives to participate in in-house training programs are mainly linked to external factors and concern their professional development. The main barriers faced are the inadequate correlation of the content of the training programs with the needs and experiences of the trainees, but also the conflicting timing and the way the programs have been organized. The findings of the present study are of great significance for the training specialists and the management of banks in Greece and at an international level, as they reveal weaknesses and opportunities and, thus, help enhance the quality and efficiency of the training programs designed for bank employees.

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