

## Driving Sustainable Banking Through Internal Mobility and Gender Diversity: The Impact of NMB Bank's Progressive Policies

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### Abstract

Ensuring inclusion in the banking workplace is both a social responsibility and a key aspect of sustainable banking, emphasizing the integration of ESG (Environmental, Social, and Governance) principles. This case study aims to help learners understand the strategic changes implemented by NMB Bank, such as decoupling promotions from transfers and enforcing transfer policies, which not only address internal mobility and gender diversity but also align with the broader goals of sustainable banking. By fostering a more inclusive and engaged workforce, the bank enhances its social responsibility, contributing to a more sustainable and equitable financial sector.

The study employs behavioural economics concepts, specifically Nudge Theory and Boosts, to analyze how subtle modifications in the decision-making environment and enhancements in decision-making capabilities can influence employee behavior. Nudge Theory, as described by Richard H. Thaler and Cass R. Sunstein, posits that subtle changes in the decision-making context can significantly influence behavior without restricting options. In this case, the decoupling of promotions from transfers served as a nudge, encouraging more women officers to pursue career advancement without the fear of mandatory relocations. Simultaneously, the concept of Boosts, introduced by Gerd Gigerenzer and Ralph Hertwig, focuses on enhancing individuals' decision-making capabilities through improved cognitive skills and educational tools. The strict enforcement of transfer policies acted as a boost, providing clarity and predictability, thereby fostering a stable environment for long-term career planning.

These initiatives demonstrate how internal policies can drive positive organizational transformation, ultimately supporting the principles of sustainable banking. The paper underscores the importance of integrating environmental, social, and governance (ESG) considerations into banking operations, demonstrating how internal policies can drive positive organizational transformation. By correlating the case study with sustainable banking practices, the research provides valuable insights into how public sector organizations can harness internal mobility and gender diversity to achieve sustainable development goals. The findings emphasize the role of thoughtful policy changes in creating a supportive and equitable workplace, ultimately contributing to the organization's growth and performance.

**Keywords:** Sustainability, Internal Mobility, Nudge, Boost, Transfer Policy, Career, AMO Theory, Gender Diversity, Engagement, Banking

### Introduction

The sustainable development goals of the United Nations (SDG Goal 5, gender equality) call for equal opportunities for women in leadership and decision-making, which is why gender diversity is gaining ground (*United Nations, 2016; Di Vaio, A., Hassan, R., & Palladino, R. (2023)*). As a key player in this framework, the banking sector plays a crucial role, with the adoption of sustainable banking practices by financial institutions serving as a powerful catalyst for achieving sustainable development (*Kumar, K., & Prakash, A., 2019*). Gender equality is an essential aspect of sustainable banking practices, as it supports the principles of social responsibility, inclusivity, and the pursuit of long-term value creation. Sustainable banking incorporates Environmental, Social, and Governance (ESG) principles, (*Abor et al., 2019; Deloitte, 2017*) with gender equality being a key focus under the "Social" pillar. This emphasizes equitable treatment, diversity, and inclusion within organizations and their broader societal impact, (*Baby, N., & Mavoothu, D., 2019*). with internal policies and practices playing a vital role in advancing gender equality. It is assumed that women directors have psychological traits that enable them to be more aware of social and environmental issues while balancing all stakeholders' needs (*Terjesen et al., 2009*).

In recent years, public sector banks in India have faced increasing pressure to innovate and adapt in response to a rapidly changing economic and technological landscape (*Kumar, K., & Prakash, A., 2019*). Banking 5.0 necessitates shifting from traditional models towards teamwork, leveraging the advantages of digital platforms and ecosystems (*Francis, V., & Manjaly, N. (2024)*). Traditionally, these banks have relied on internal recruitment practices to fill new roles, leveraging the knowledge and experience of their existing employees. However, with emerging skill shortages and the evolving nature of job roles, this strategy has encountered significant challenges. These challenges are compounded by the growing competition from private

sector banks and fintech companies that often attract top talent through competitive salaries and innovative work environments.

In the face of these pressures, the need to enhance internal mobility within public sector banks has become increasingly apparent. Internal mobility refers to the ability of employees to move to different roles, departments, or locations within the same organization. It allows for career development, skill enhancement, and improved employee engagement. These banks have vast pools of experienced employees who understand the intricacies of banking operations, customer service, and regulatory compliance. Yet, these valuable resources are often underutilized due to rigid organizational hierarchies and limited career development opportunities. Employees frequently find themselves locked into their current roles, with little scope for lateral movement or cross-functional learning. This lack of mobility not only hampers individual career growth but also stifles organizational innovation and adaptability (Peeetz, 2020).

Consider the case of a leading public sector bank in India, which recently faced a critical shortage of digital banking skills. Despite having a large workforce, the bank struggled to find employees with the necessary expertise to drive its digital transformation initiatives. External recruitment efforts proved costly and time-consuming (Howitt, P., & McAfee, R., 1987), highlighting the need for a more strategic approach to talent management. The bank's leadership realized that by fostering internal mobility, they could not only fill critical skill gaps but also enhance employee engagement and retention.

To address this challenge, the bank began looking at successful models from the private sector. Not surprisingly, the earliest adopters of internal mobility initiatives have emerged from the technology industry, where rapid innovation and agility are the keys. Companies like Spotify and Facebook serve as leading examples of how internal mobility can be embedded into the organizational culture (De Salve, A., Mori, P., Guidi, B., & Ricci, L., 2019). At Spotify, internal mobility is so integral that employees typically take on a new role every two years. This practice is not just a policy but a cultural element that ensures employees continue to develop their skills and remain engaged. Similarly, at Facebook, internal mobility is a common topic in conversations about career progression between employees and managers, demonstrating how deeply ingrained this practice is in their corporate culture (Cappelli & Keller, 2014).

Drawing inspiration from these technology giants, the public sector bank began exploring ways to implement a robust internal mobility framework. The goal was to create a culture where employees could easily move across departments and take on new roles that matched their evolving skills and career aspirations. By investing in reskilling programs, providing transparent career paths, and utilizing advanced analytics to match employees with suitable opportunities, the bank sought to unlock the potential of its workforce and drive organizational growth.

This case study examines the challenges and opportunities associated with implementing internal mobility in public sector banks, with a focus on the strategies adopted by this leading bank. It explores the cultural and structural barriers to internal mobility, the impact on employee engagement and business performance, and the lessons that can be drawn from both successful and less successful initiatives. By analysing this case, the study aims to provide insights into how public sector banks can harness internal mobility to become more agile, innovative, and competitive in today's dynamic financial services landscape.

### **Case Background**

NMB bank, one of the largest public sector banks in India, has grappled with significant challenges related to internal mobility and gender diversity within its workforce. For NMB bank, internal mobility is especially crucial due to its large and diverse workforce, the need to retain talented employees, and the growing focus on diversity and inclusion. Traditionally, NMB bank had internal mobility policies in place, but these were closely tied to promotion processes and often resulted in mandatory transfers, which created barriers, especially for women officers.

Historically, the bank's HR transfer policy required that officers be transferred out of their current zone every nine years, regardless of their promotion status. However, following the amalgamation of banks and the disruptions caused by the COVID-19 pandemic, this policy fell into disuse and became largely ineffective. It was only occasionally applied when officers were promoted to higher ranks, creating an environment where women officers were reluctant to pursue promotions due to the potential for mandatory transfers disrupting their personal and family lives (Kumari & Sangwan, 2020).

A survey conducted among employees who are not aspiring for promotions gave a shocking revelation Figure-1

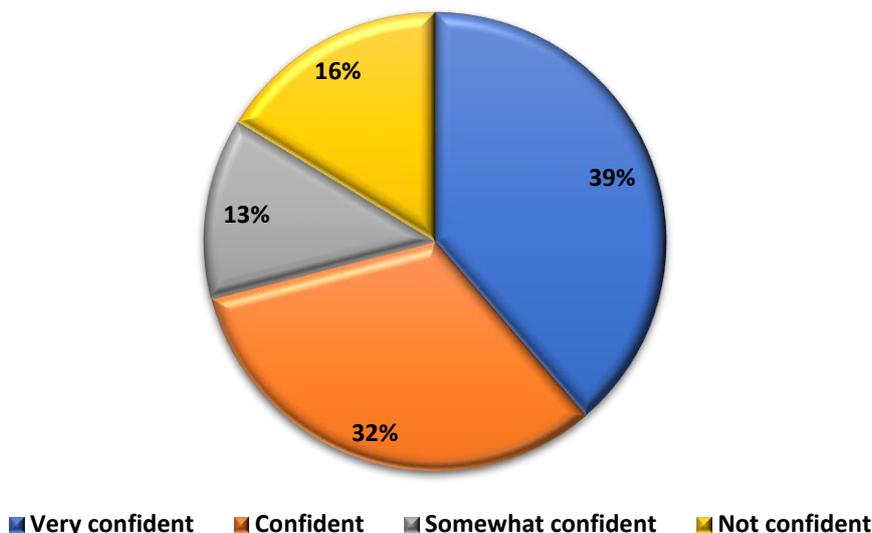


Figure 1

Source: Authors' own source

In recent years, NMB bank has observed a troubling disparity in promotion rates, particularly affecting female officers. The linkage between promotions and transfers led to a lower participation rate among women officers in the promotion process. (Baldwin, J., 1996).

Only 32% of its employees were very confident in appearing for promotion process and 16% of its workforce was not confident to appear for promotion process.

When the bank tried to find the reasons relocation of family and lack of clarity in posting became a major hinderance in taking promotions.

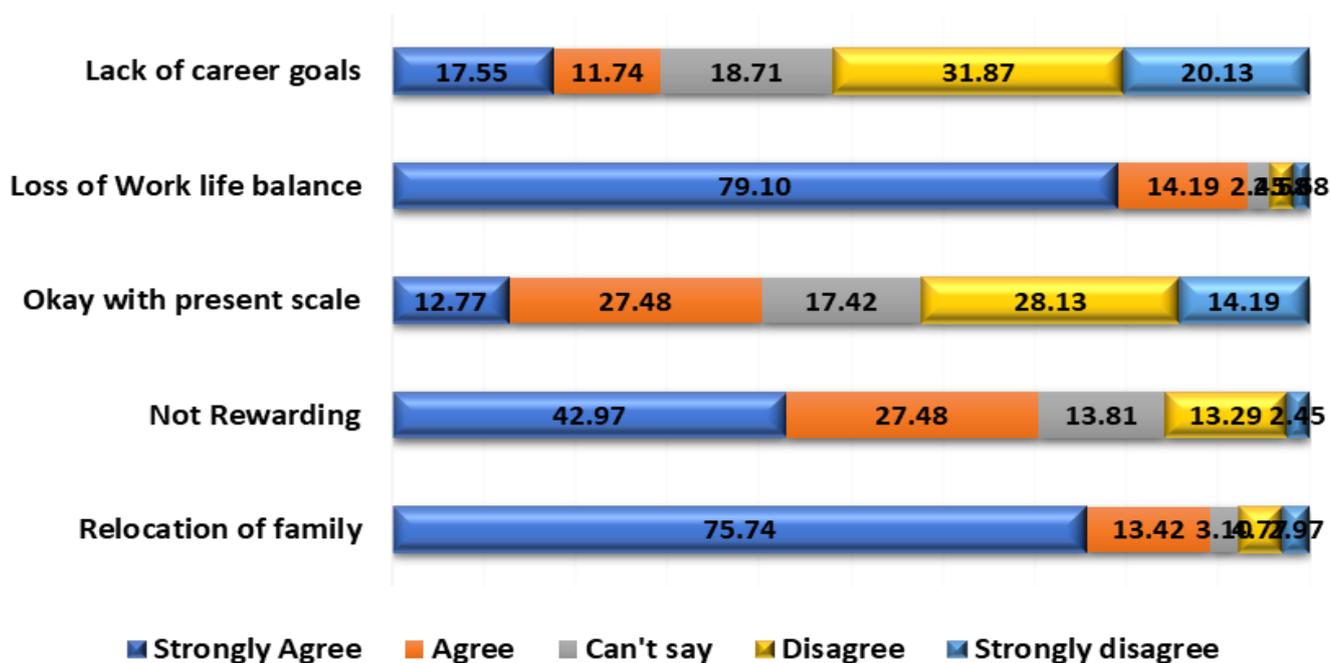


Figure 2

Source: Authors' own Source

75.74 percent of the respondents strongly agree that inability to relocate the family is the factor affecting their promotion aspiration. 13.42 percent respondents agree to it. 4.77 and 2.97 respondents disagree and strongly disagree respectively that inability to relocate the family is the factor affecting their promotion aspiration.

79.10 percent respondents strongly agree that lack of clarity in posting affects promotion aspiration. 12.90 percent respondents agree to the statement. 3.23 and 2.19 percent of respondents disagree and strongly disagree respectively that lack of clarity in posting affects promotion aspiration

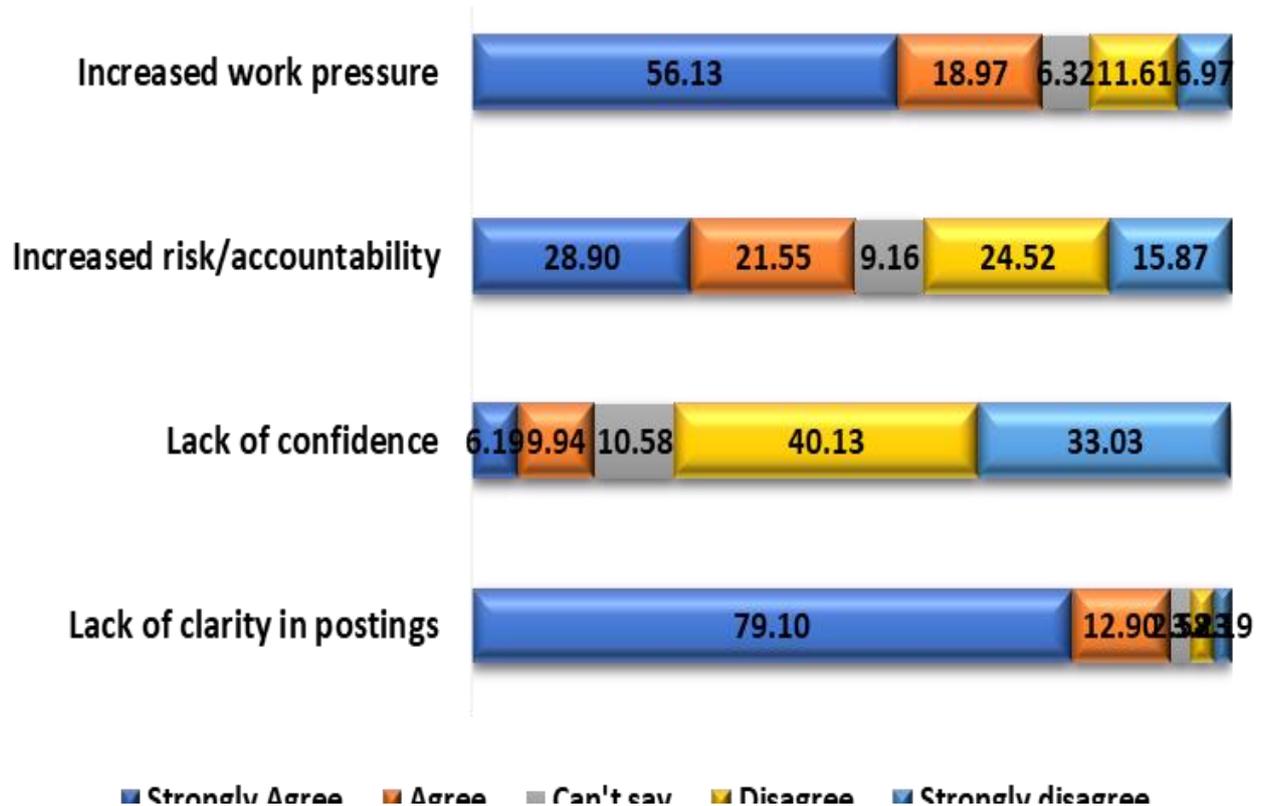


Figure 3

Source: Authors' own Source

When comparing the number of female employees vis-à-vis male employees according to their scales, the ratio is skewed towards males when moving up the scales.

**Women Employees are not participating in the Promotion Processes**

It is imperative for the women employees in the lower scales, particularly the women employees in scales I and II, to apply, appear and qualify in the promotion process to have a fair representation of women employees in the higher management scales. It is only then there will be availability of adequate number of eligible women employees in higher scales to take up senior management positions.

To analyze whether the employees are applying and appearing for promotion process in the lower scales, the data on number of women employees appeared in the promotion process in the past three years for every scale are studied in comparison to the number of women employees eligible to apply for the promotion process. The percentages of eligible women employees who applied and appeared for promotion process and the percentage of women employees who cleared the promotion process and got promoted to next higher scale are derived as below:

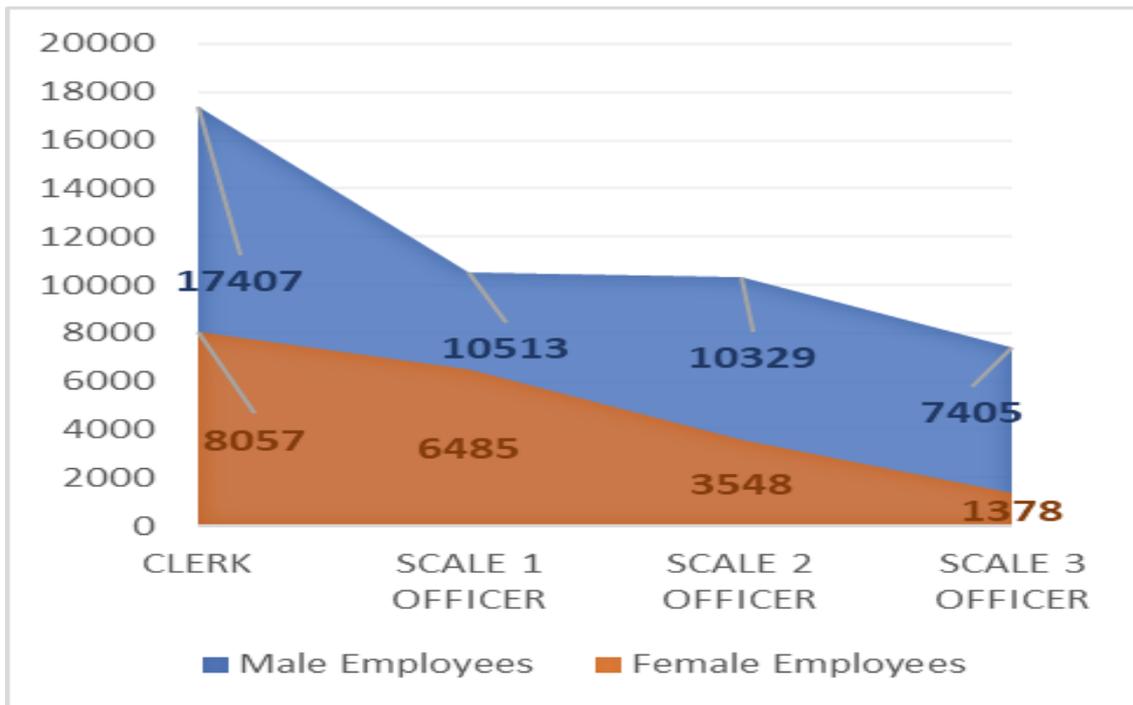


Figure 4

Source: Authors' own Source

Analyzing the above given data indicate that the women employees in scales I, II and III are not actively appearing in the promotion process i.e. on an average, only less than 50% of women employees eligible for promotion process are appearing in the promotion process. The promotion percentage of women employees from scale IV to V also remain very less, remaining in single digits.

The non-participation in promotion process by large number of women employees in lower scales may be due to attitudinal approach towards promotion, lack of motivation, lack of clearly defined career path, or due to personal reasons. This situation creates a dearth of available talent pool for the higher management in the future and has long term implications for the institution.

Table 1

Origin: Authors' own Source

Scale Wise % Women Appeared for Promotion vis-à-vis Total Eligible for Past 3 Years					
Financial Year	Total Women Employees Eligible for Promotion	Total Women Employees Appeared for Promotion Process	% of Women in Eligible Employees Appeared for Promotion	Number of Women Employees Got Promoted	% of Women Employees Got Promoted out of Applied
<b>Junior Level to Mid-Level</b>					
2020-21	2283	451	19.75	372	82.48
2021-22	5654	1483	26.23	784	52.87
2022-23	4674	1071	22.91	553	51.63
<b>Mid-Level to Senior Level</b>					
2020-21	775	530	68.39	65	12.26
2021-22	1787	632	35.37	271	42.88
2022-23	1874	582	31.06	246	42.27

This reluctance has had a profound impact: it hindered career advancement for female officers, impeded the bank's efforts to enhance gender diversity across various roles and departments, and negatively affected employee engagement. The resultant decline in engagement has also contributed to diminished customer service quality, ultimately impacting the bank's overall performance (Thomas & Gupta, 2021).

### **NMB bank's Existing Transfer Policy**

The longstanding transfer policy of NMB bank mandated that officers be transferred out of their zone every nine years, regardless of their promotional status. This policy was intended to ensure that officers gained diverse experiences across different regions. However, its inconsistent enforcement meant that it was primarily applied only when officers were promoted to higher ranks. This inconsistency, coupled with the fear of compulsory relocations, discouraged female officers from pursuing promotions, thus perpetuating gender disparity within the bank. Even with efforts to ensure fairness, employees may perceive the organization's policies, procedures, and decision-making processes as biased or unjust. If employees feel that certain practices are unfair, they may lack motivation to fully engage in their work (Manjaly, N. B., Francis, V., & Francis, D. (2024)).

### **Key issues stemming from this policy included:**

- **Gender Parity Issues:** The fear of relocation led to career stagnation (Zamir, S., 2018). for female officers, resulting in fewer women advancing to higher levels within the organization.
- **Reduced Internal Mobility:** The mandatory transfer policy discouraged women from seeking promotions, limiting their career advancement opportunities. (Stroh, L., Brett, J., & Reilly, A., 1992).
- **Limited Career Development Opportunities:** The associated fear of relocation hindered career growth for women officers, negatively impacting their job satisfaction and the bank's overall business performance. (Nimmi, P.M., Syed, F., Manjaly, N.B. and Harsha, G., 2024)

This case highlights the challenges faced by NMB bank in addressing internal mobility and gender diversity, underscoring the need for a strategic review and overhaul of its transfer and promotion policies to foster a more inclusive and dynamic work environment.

### **Key:**

#### **Introduction**

NMB bank implemented a strategic change to address challenges related to internal mobility and gender diversity by decoupling promotions from transfer requirements. This initiative was inspired by the behavioural economics concepts of "nudges" and "boosts," aiming to improve employee engagement and career progression without imposing restrictive changes or significant economic shifts.

#### **Nudge Theory**

**Nudge Theory**, as described by Richard H. Thaler and Cass R. Sunstein in their book *Nudge: Improving Decisions about Health, Wealth, and Happiness*, posits that subtle modifications in the decision-making environment can influence behavior significantly without limiting options or drastically changing economic incentives. The goal is to "nudge" individuals towards making more beneficial decisions by altering the context in which choices are made (Thaler & Sunstein, 2008). Nudge theory is regarded as a supplementary strategy in the governance toolbox, though its assessment is often influenced by normative or ideological perspectives. (Kosters, M., & Van Der Heijden, J., 2015). In short, Nudge science is founded on the principle that positive reinforcement can shape human motivation and decision-making, offering a more effective influence than laws and directives (Pickler, R., 2019).

#### **Boosts**

**Boosts**, a concept introduced by Gerd Gigerenzer and Ralph Hertwig, focus on enhancing individuals' decision-making capabilities by improving cognitive skills and providing educational tools. Unlike nudges, which alter the decision-making environment, boosts aim to directly improve decision-making skills (Hertwig & Grüne-Yanoff, 2017). The boost theory is built on three key components: Ability, Motivation, and Opportunity. These elements are recognized as crucial factors influencing how employees engage with organizations and, in turn, impact overall organizational performance (U., E. O., & I., O. O., 2021). The AMO theory aligns with organizational sustainability by providing a research framework that integrates institutional, employee, and stakeholder perspectives (Rahman, M., Wahab, S., & Latiff, A., 2023).

#### **Example of Boosts:**

- **Financial Literacy Programs:** Bank of America's workshops on financial management empower employees with the knowledge to make better financial decisions, leading to improved financial health and greater employee engagement (Jung & Mellers, 2016).

### Combining Nudges and Boosts

Integrating nudges and boosts can enhance organizational behavior and policy effectiveness. Nudges can guide employees subtly toward desired behaviors, while boosts can equip them with the necessary skills and knowledge (Parashar, S.,2022). For example, companies like Spotify and Facebook use nudges for job rotations and boosts through comprehensive training programs, thus improving internal mobility and career development.

### Breaking the Case

NMB bank addressed its challenges by adopting a two-pronged strategy inspired by behavioral economics:

#### 1. Decoupling Promotions from Transfers (Nudge)

- **Problem:** Promotions were previously linked to mandatory relocations, deterring women officers from seeking advancement due to concerns about disrupting their personal and family lives.
- **Solution:** By separating promotions from transfers, the bank removed a significant barrier, making career growth more appealing and less stressful for women officers. This nudge encouraged more women to pursue promotions.

#### 2. Strict Enforcement of Transfer Policies (Boost)

- **Problem:** The inconsistent application of the 9-year transfer policy created uncertainty and hindered internal mobility.
- **Solution:** Enforcing the transfer policy uniformly provided clarity and predictability, enabling all employees to plan their careers and personal lives with confidence. This boost created a stable environment for long-term career planning.

### Objectives of the Policy Changes

The strategic changes aimed to achieve several key objectives:

- **Increase Internal Mobility:** By decoupling promotions from transfers, the bank aimed to boost internal mobility rates among women officers, encouraging them to engage more actively in the promotion process.
- **Enhance Career Development:** The changes sought to eliminate geographical mobility barriers, allowing women officers to focus on skill development and career advancement within their current locations.

**Table 2. Implementation: Existing vs. New Architecture**

Aspect	Existing Architecture	New Architecture
Clarity on Transfers	No clarity on lateral transfers	Clear guidelines and enforcement of lateral transfers
Linking of Promotion and Transfers	Promotions linked with transfers, causing hesitation	Decoupled promotion from transfers, allowing focus on career growth
Decision-Making	Improper planning and decision-making due to uncertainty	Improved decision-making with clear options and stability
Employee Confidence	Low confidence among women officers regarding promotions	Increased confidence as women can pursue promotions without transfer concerns
Career Planning	Difficulty in long-term career planning	Enhanced ability for women to plan their careers effectively
Participation in Promotions	Low participation rates among women officers	Significant increase in participation rates for promotions
Organizational Culture	Culture of uncertainty and apprehension	Culture of support and empowerment for women officers

Origin: Authors' own Source

- **Improve Gender Diversity:** The policy aimed to promote gender diversity across various roles and departments by facilitating easier access to promotions for women. Gender diversity on boards of directors has a positive correlation with the promotion of female managers. (Kim, H., & Kim, Y., 2022).

- Retain Talent:** By addressing concerns related to mandatory transfers, the bank aimed to retain talented women employees, improve job satisfaction, and reduce turnover rates. Promoting from within improves retention among top performers, making it particularly unlikely for high-achieving internal hires to leave the organization (*Benson, A., & Rissing, B., 2019*).

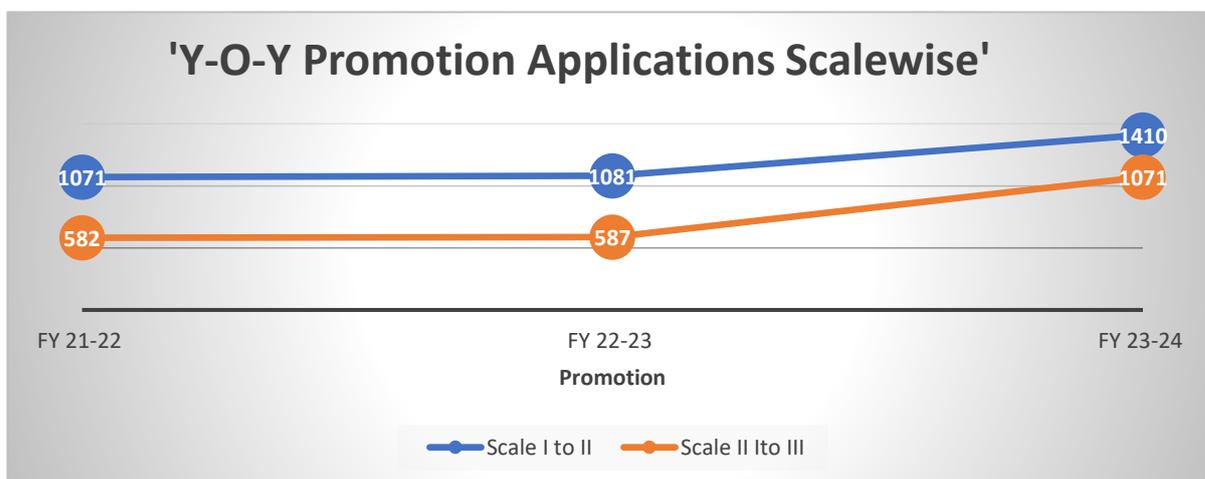
**Table 3: Impact on Women Officers' Participation**

The policy change led to a significant increase in women officers applying for promotions:

Scale	Women Officers' Participation FY 21-22 (Process 2022-23)	Women Officers' Participation FY 22-23 (Process 2023-24)	Y-o-Y Increase (%)	FY 23-24 (Process 2024-25)	Y-o-Y Increase (%)
Junior level to Mid level	1071	1081	0.93	1410	30.43
Mid Level to Senior Level	582	587	0.85	1071	82.45

Origin: Authors' own Source

**Impact Assessment**



**Figure 5**

Origin: Authors' own Source

**A churn created due to Nudge and Boost:**

Any employees who have completed 3 years of service is eligible for promotions under fast track and employees who have completed 5 years are eligible for promotion under normal track. The key difference between the fast track and normal track is that fast track promotions have written examinations and employees selected under fast track will be transferred out of the zone. Whereas employees promoted under normal track will be transferred only out of the region. In both the cases transfers are linked to promotion process.

Woman employees who are career oriented and usually take up promotion within 5 years of service. It was understood from the previous research that employees who crosses 6 years of service in the same scale i.e Scale I or II) has very less inclination in taking up promotions.

Once the nudge was given a churn was created among the strata of woman employees who have crossed 6 years of service that led to 132 employees who have crossed 6 to 9 years in the same scale and 120 employees who have crossed 6 to 12 years in the same scale to go for promotions.

**Table 4**

Years in Present Scale	SCALE 1 OFFICER	SCALE 2 OFFICER	SCALE 3 OFFICER	SCALE 4 OFFICER	SCALE 5 OFFICER	SCALE 6 OFFICER	SCALE 7 OFFICER	SCALE 8 OFFICER	Grand Total
0-3	3	94							97
3-6	25	109	7						141
6-9	12	132	78	1					223
9-12	14	120	93	24		1			252
12-15	5	29	34	24	4				96
15-18	1	10	13	8	3	1			36

Origin: Authors' own Source

#### Decision Matrix After Policy Implementation:

The Nudge and boost changed the entire mindset of the woman employees working in junior level and mid-level resulting in high level of participation in promotion process. The below matrix shows the factors that were hindering the woman participation in promotion process and how the matrix changed after the Nudge and boost is provided

**Table 5**

Factor	Before Policy Change	After Policy Change
<b>Clarity of Career Path</b>	Low	High
<b>Decision-Making Confidence</b>	Low	High
<b>Career Growth Opportunities</b>	High (overshadowed by transfer concerns)	High
<b>Overall Satisfaction</b>	Moderate	High

Origin: Authors' own Source

#### Evaluation and Recommendations

##### Evaluation Criteria and Metrics:

1. Internal Mobility Rates: Increased mobility rates among women officers indicate the successful implementation of decoupling promotions from transfers.

2. Gender Diversity: Enhanced diversity across departments shows positive progress towards inclusiveness. (Nwokolo, O., Coombs, A., Eltzhig, H., & Butterworth, J., 2022)
3. Employee Satisfaction and Engagement: Higher engagement scores among women officers reflect improved confidence and job satisfaction. Elevated engagement scores among women officers indicate increased confidence and greater job satisfaction (Koyuncu, M., Burke, R., & Fiksenbaum, L., 2006).
4. Retention Rates: Improved retention of skilled women employees suggests the policy's effectiveness in creating a supportive environment.

#### **Recommendations for Further Improvement:**

- Regular Monitoring: Implement regular monitoring of internal mobility rates and employee satisfaction to ensure ongoing effectiveness.
- Expand Initiatives: Consider extending similar initiatives to other employee groups to foster a broader culture of internal mobility.
- Training and Awareness: Continue to educate employees and managers on the benefits of internal mobility and the available career development opportunities.

#### **Conclusion: Positive Outcomes and Future Prospects**

NMB bank's initiative to leverage nudges and boosts in its promotion and transfer policies has proven to be a resounding success. By decoupling promotions from mandatory geographical transfers, the bank eliminated a major barrier that had previously hindered women officers from seeking career advancement. This strategic change has created a supportive environment that encourages women to take on leadership roles, allowing them to plan their careers effectively without the fear of disruption due to relocation.

The strict enforcement of the 9-year transfer policy has further contributed to stability and predictability within the bank, providing all officers—regardless of gender or promotion status—with clear guidelines and consistent application of rules. This clarity has empowered women employees to engage more actively in their career development, boosting their confidence and engagement levels.

As a result, NMB bank has experienced significant positive outcomes, including increased internal mobility, enhanced career development opportunities, and a more inclusive organizational culture. The initiatives have not only improved gender diversity but also enhanced overall employee satisfaction and retention of talented staff. The bank's commitment to fostering an equitable workplace has set a strong foundation for future success, ensuring that more women leaders will emerge from within its ranks, contributing to the bank's growth and performance.

NMB bank's case demonstrates the power of thoughtful policy changes, such as nudges and boosts, in driving positive organizational transformation. By prioritizing gender diversity, inclusion, and equitable career opportunities, the bank has positioned itself as a leader in creating a workplace where all employees can thrive and excel. This case serves as a valuable example for other organizations seeking to harness the benefits of internal mobility and gender diversity to drive sustainable success.

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