



SAARJ Journal on Banking & Insurance Research (SJBIR)

(Double Blind Refereed & Reviewed International Journal)



DOI: **10.5958/2319-1422.2020.00029.6**

THE COVID-19 PANDEMIC AND ADMINISTRATIVE PRACTICES IN THE BANKING SECTORS: AN INTERNATIONAL PERSPECTIVE

Mohammed A. Alshadadi^{1,2}; P. V. Deshmukh^{***}

*Ph.D. Scholar,
Dept. of Economics,
Dr. Babasaheb Ambedekar Marathwada University,
Aurangabad, INDIA
Emailid: alshadadi588@gmail.com

**Dept. of Banking & Finance,
College of Business Administration,
Taiz University, Yemen, INDIA

***Professor,
Dept. of Economics,
Dr. Babasaheb Ambedekar Marathwada University,
Aurangabad, INDIA

ABSTRACT

The COVID 19 crisis came to cast a shadow on all business sectors, including the banking sectors that play a sensitive role in any economy, therefore these institutions are trying to prepare new plans and work regulations to contain the risks of this epidemic and avoid the risk of failure and bankruptcy. Using an inductive approach to the reality of the global banking industry, this paper sought to review the current practices of these institutions and discuss new work prospects in light of the continuing outbreak of the epidemic according to three main dimensions: protection of staff, Business continuity, and supporting the most affected private sector. The study concluded by stressing the ability of the financial institutions and their solidity to absorb the effects of the crisis and the integrity of the procedures followed to ensure the continuity of work during quarantine and the protection of employees and contribute to supporting the sectors most affected. The study presented several proposals, the most important of which is the addition of the epidemic risks within the systemic risks affecting the entire banking sector.

KEYWORDS: *Administrative Practices, Banking Sector, COVID-19, Risk Management, Work Plan.*

1. INTRODUCTION

The Corona epidemic has greatly affected the international business environment as a whole, including financial institutions that play a sensitive role in the economy and society as these institutions are the wheel of development for any country because they require providing their vital activities even in the worst conditions in the world today. In light of the economic and social repercussions and the globally imposed quarantine, banks faced a real challenge in three different areas: to continue to provide essential financial services to the public in the current situation, the second challenge is to maintain the integrity of the human resource which represents the true wealth of any institution, and the third challenge the vital role of the financial system is to support business sectors most affected by the epidemic. These challenges arise from the nature of banking services, which are characterized by a different sensitivity from other service institutions where ongoing operations require dealing with supporting material documents such as clearing services and others that are difficult to provide remotely to ensure the integrity of the financial system. This represents a challenge for banks to prepare a new business strategy that depends on the use of digital technology and provides skilled human expertise. This strategy must be digitally prepared and secure at the same time to include all financial services that banks deal with to be implemented remotely (Tatuev et al., 2020). The greatest role falls on the senior leadership and related departments in those institutions in preparing the new work plan and defining the necessary procedures and measures by rescheduling the tasks of the human cadre in those institutions in proportion to the reality imposed by this epidemic. Here the bulk of the tasks fall on risk management, human resource management, and information technology management as effective departments in providing a clear business strategy that achieves employee safety and ensures continued service remotely.

Many institutions are trying to prepare a business plan to avoid the risk of failure and bankruptcy and ensure the continuity of the organization's work, and reduce the effects imposed by the epidemic such as sudden layoffs, job cuts, or failure to pay salaries, in addition to not giving employees unpaid leave (Seetharaman, 2020). This paper contributes to a review of administrative practices in financial institutions and their role in reducing business interruption and avoiding the major economic and human losses that could lead to bankruptcy. This paper seeks to shed light on the role of banking sectors in reducing the repercussions of the COVID 19 crisis on the continued work of the banks themselves and on the various business sectors in the market from a global perspective using the inductive approach to the reality of the global banking industry. By reviewing the actual practices of managing banks during the health crisis and the role required of them in light of the continued outbreak of the epidemic, with examples of some administrative practices in some financial institutions in many affected countries.

2. LITERATURE REVIEW

Due to the novelty of the topic, there are a few previous studies that examined the influence of C-19 on management practices in financial institutions, where we found limited contributions, some of which are articles published in academic journals and newspapers online or on the websites of the institutions themselves. Tatuev et al. (2020) identified the organizational and technological priorities of the Russian banking sector today, stressing the importance of applying new rules related to developing the digital work of banks to achieve widespread financial services. Carnevale and Hatak (2020) discussed the most important challenges facing human resources management due to Covid-19 as one of the risks associated with the uncertainty that the company must hedge from it by adjusting the remote work policy, as the most important challenge facing resource

management because it requires the ability to adapt to an environment new work. Human resource management is critical to the success of the banking sector as it works to apply effective best practices, enhance human competencies and adapt to the work environment, especially in the complex reality of rapid change by the day (Mehta, 2016). a study of Gupta (2020) showed the strong competition faced by Indian banks regarding human resources management practices to achieve high-performance indicators that are in line with industry standards and achieve the required role in the current conditions. Sujan, (2020) indicated to the growing growth of India's GDP, which has become the world's first at 7.4%, as the banking sector is one of the sectors that have achieved high-performance indicators, this is a challenge for bank management to keep pace with this progress by reallocating individual jobs in proportion to the continuous progress in this sector. The study by Seetharaman, (2020) examined the impact of Covid-19 on the dense industries that provide the products people need daily according to the characteristics, nature of products, and density of information for operations. These industries require a new business strategy that relies on the use of technology to ensure the continuity of these industries. Banks face a huge challenge and intense competition as they operate in the era of digitization, which relies heavily on the use of information technology, the success of these banks is a reflection of the initiative and role of members of the management team because they require technical skills and expertise to ensure the achievement of better performance indicators and to overcome unexpected crises (Ratulangi, 2020). The study of Das and Chaurasia(2020) addressed the challenges of human resources in the public and private sectors in India, where it concluded that there are many challenges, the most important of which is the lack of sufficient experience for bank employees in the public sector to keep pace with the rapid development in the banking sector due to the non-stimulating work environment. According to Rizwan, et al. (2020), the Covid-19 crisis was categorized as the systemic risk that caused significant pressure on all banking sectors, especially in the eight countries most affected by the epidemic, as its recession indicators rose except for China, which showed an early recovery through Take strict administrative measures and evaluate them as part of the systemic risks facing the banking sector. Also, Seelyeand Ziegler (2020) considered this epidemic among the systemic risks that banks must hedge from as it affected the financial services industry in America, which increases the expectations of banks failure if the financial authorities do not interfere to develop administrative policies to avoid loan and capital risks That may extend to American citizens and corporations as a whole.

3. CURRENT DIMENSIONS AND PRACTICES

The Corona epidemic represents the most difficult challenge in managing banks in various countries of the world, prompting officials in those institutions to adopt a new approach in line with the requirements of the current crisis. This approach is based on three main considerations: employee health and safety continued provision of banking services and support to the affected sectors.

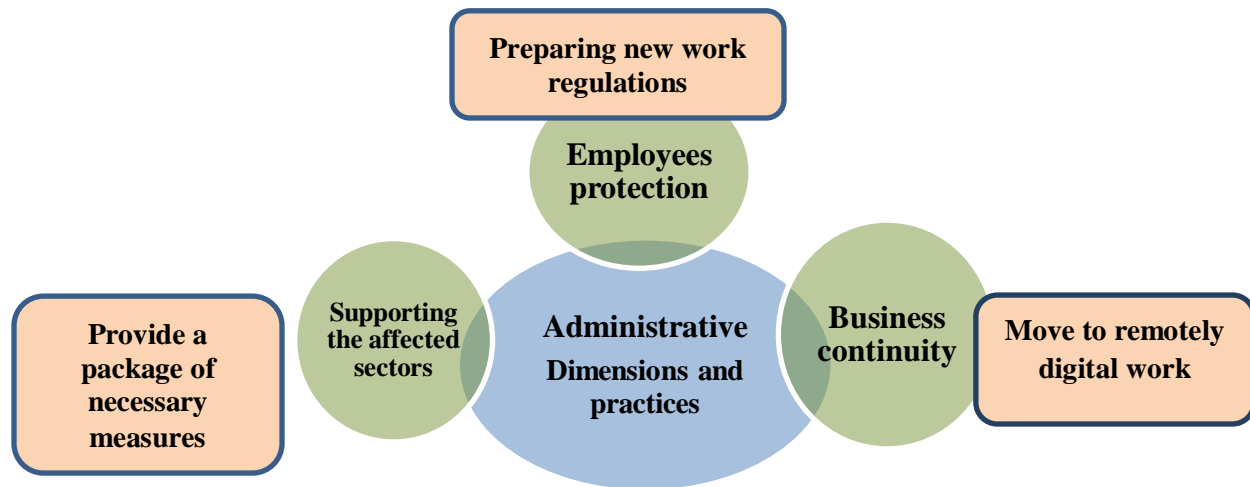


Figure 1: Administrative Dimensions and practices during the COVID-19 epidemic.

The new approach has been represented in many of the practices, policies, and procedures taken by the bank's management in proportion to the nature and sensitivity of the banking business, which ensure successful conditions in maintaining the productive workforce in this difficult period and ensuring business continuity, which contributes to the continuation of the activities of individuals and companies together. The vital and strategic role of bank leadership in light of the Corona crisis can be highlighted in the following points:

3-1. Employees protection

The human resources department of financial institutions has been able to enhance the health support methods available to employees and their families, through obtaining virtual care by the institutions themselves by providing many alternatives such as providing awareness and health assessment in clinics or near the workplace and bear the costs of quarantine care, in addition to supporting mental health. Telemedicine and digital health are also good options available to manage these organizations to maintain employee safety and health (BCG, 2020). Banks have also modified existing workplace policies and procedures such as working remotely (from home), reducing working hours, changing work conditions, holding meetings via web technologies, and adopting different methods of workforce management, which ensure successful conditions in maintaining the productive workforce in these the difficult period. Many other organizations have created additional features that allow seamless work to support their workforce (Carnevale & Hatak, 2020).

3-2. Business continuity (Move to remotely digital work)

In light of the quarantine imposed by the epidemic and the implementation of some preventive measures such as social distances, the banks' focus remained on continuing to present their ongoing operations, which are difficult to provide from a distance, this is another challenge for bank management, hence the role of the Information Technology Department, which contributed significantly to mitigating the consequences this is the problem. It facilitated and developed the use of regular communication technologies via the Internet to perform tasks remotely, and facilitated the process of coordinating tasks and exchanging information between work teams, which allowed employees to use the tools available online from their homes to continue to provide financial

services to clients (Tatuev et al., 2020). The Human Resources Department worked in cooperation with the Information Technology Department to prepare training programs for employees to work remotely. Job search activities will also take place due to this crisis as demand for high-tech applicants increases to keep pace with the digital work that the current situation requires (Karven, M., 2020).

3-3. Supporting the affected sectors

The banking sector has proven its ability to withstand the health crisis and overcome negative impacts such as the inability of some debtors to pay due to having preventive reserves that enable it to withstand the crises but was able to provide some support to the sectors most affected by this epidemic by continuing to provide bank loans for affected companies. In addition to adopting a package of regulatory measures derived from the country's public finances, such as rescheduling the loan portfolio temporarily for insolvent borrowers until the economy returns to recovery, reconsidering borrowing guarantees, providing subsidies to allow these companies to recover and continue production (Nicola et al., 2020); (International Monetary Fund, 2020)

4. PROSPECTS OF ADMINISTRATIVE PRACTICES DURING AND AFTER THE COVID-19.

During the current crisis, efforts must join hands inside and outside the banks themselves, in broad coordination with the relevant government agencies. This is done through activating the role of the various departments within banks such as financial risk management, human resources, and information technology as an active partner for the senior leadership in crisis management by moving from the role of routine executive procedures to the transformative role to formulate a clear strategy that evaluates reality and creates solutions according to three main dimensions: experience, innovation and orientation Strategic (Baldwin & Weder, 2020). According to recent studies, there are some points on which the leadership of the banks should focus when setting their new strategy, through which they can first help themselves and then the various business sectors to overcome the crisis and limit the negative harms.

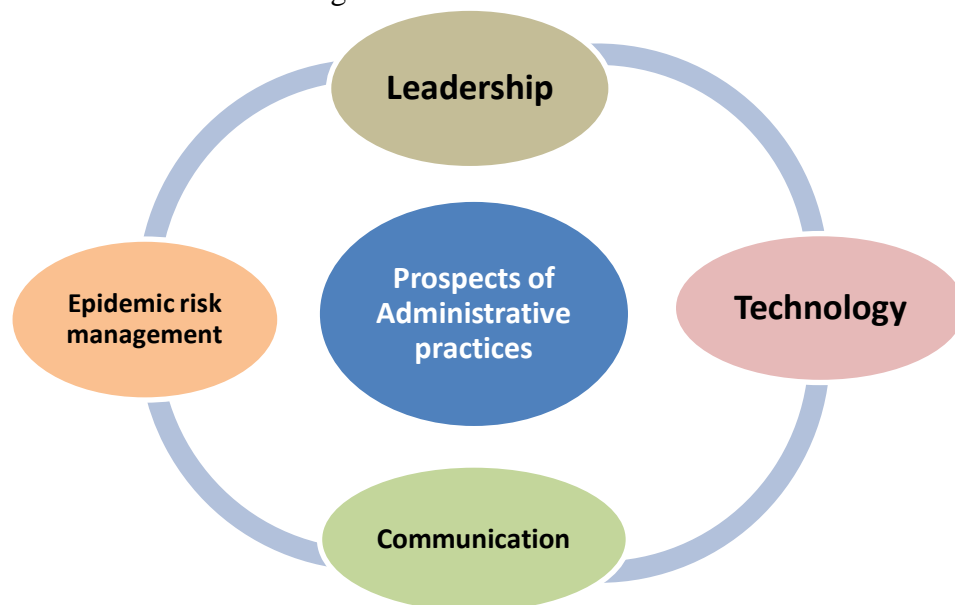


Figure 2: Prospects of Administrative practices in the banking sector.

4-1. Leadership

Bank leaders must be able to understand the challenges facing organizational leadership and formulate the best possible solutions (Al-Farra, T., 2020). Today, after this epidemic has destroyed many companies and institutions, the leaders of departmental managers must be seen as strategic tools that provide insightful and innovative solutions, making them effective partners in organizational decision-making by forming a specialized team from different departments to prepare a deep analytical study to assess the current situation and determine Effects of the crisis on the institution, providing advice to the public administration, and providing an integrated plan with clear procedures for what needs to be done. By creating work paths that include all the activities of the institution so that short-term plans are prepared to facilitate their follow-up, creating a control panel to continue the workflow and the factors that affect it, and mapping the threats and opportunities that help in developing the plans. Employees are the most important assets of the organization, so their health and safety must be preserved, by reviewing the new work arrangements to become more flexible and providing psychological support to employees at risk of infection, as well as employees who need to stay at home for other reasons related to the new Coronavirus

4-2. Technology

Technology is very important at present to achieve the requirements of leading banks in facing the challenges posed by the health crisis, and therefore various departments such as customer management and service management must know how to use modern technology to ensure the continued provision of remote banking services. The Information Technology Department should hold introductory workshops on how to use modern technology to provide services remotely and prepare a rapid response plan for any emergency (Tatuev et al., 2020). It also requires the creation of digital methods to present ongoing transactions that are difficult to provide remotely, such as clearing. By ensuring that employees have the skills to work from home, and by ensuring that the bank's IT infrastructure can support the remote work feature through a licensed VPN to enable employees to continue working. This will allow employees to access network drives from home as well as log in to their computers to work from home, taking into account ensuring privacy and security policies for data and employees under international standards and determining the powers of employees to use their accounts remotely to ensure the safety of bank databases.

4-3. Communication

Banking has a global character that requires extensive coordination at the international level, and therefore it is necessary to work under the umbrella of the global financial system, which is currently supervised by the Financial Stability Board and the Basel Committee for Banking Supervision (IMF, 2020). In light of this, the bank's management should develop an effective communication strategy as part of the general business plan in the bank, which works to enhance communication between banks and external observers to provide the necessary information on liquidity and creditors' positions to achieve financial integrity, so that a network link that focuses on facilitating communications is identified. Workers with each other, with the leadership of the organization, and with external parties. As well as preparing a control panel to monitor the rapid spread of the epidemic and its impact on the sector and the market, updating information constantly, and determining how to present it to the competent authorities, provided that it is relevant and reliable to the bank's senior leadership. Finally, the important role of the Administrative Communications Department should not be overlooked by looking at it as an

agency responsible for employee participation in the content of internal and external communication through the use of various communication channels designed to meet the needs of the organization.

4-4. Epidemic risk management

None of the economic sectors in the countries affected by the epidemic has been spared the enormous losses they have suffered and may have caused some of them to fail. Banks are one of the institutions that suffered from these losses due to the failure of some debtors to pay, but they were able to withstand the crisis and continued even to provide support and loans to the companies most affected due to their possession of the preventive reserves recommended by the Basel III Committee and made them at rates above the mandatory minimum To make the financial system more solid(IMF,2020). Since this epidemic has a wide impact on the market as a whole and is similar to systemic risks such as interest rate and exchange rate risks affecting the entire industry that should be hedged, the potential impacts of the epidemic should be included as part of the general risk analysis for banks. These measures consist in determining the potential impact of the epidemic on the core business of the bank that is most sensitive to the market, redefining the legal and regulatory requirements for the bank’s functions and operations in line with the new credit rating and revised auditing standards, and making backup copies to reduce any potential risks.

5. SOME ADMINISTRATIVE PRACTICES IN FINANCIAL INSTITUTIONS DURING THE CORONA CRISIS.

The health crisis came to cast a shadow on the business sector, stopping the global economic activity and imposing quarantine as a way to preserve humanity. In light of these changes, it has become the biggest burden on managing these institutions in coordination and finding innovative solutions to save businesses in conjunction with preserving the human element. In the following table, we review the most important administrative practices taken by some financial institutions to reduce the repercussions of COVID- 19 and ensure the continued provision of services to clients in five selected regions: Gulf Cooperation Council countries (GCC), India, the United States of America, European Union, and China.

State	Administrative practices
GCC	<ul style="list-style-type: none"> • Promote e-business remotely on the stock market, and provide adequate support, and harness all electronic technologies to ensure the continued pace of business in the financial market in light of the exceptional circumstances. • Commitment to suspend the attendance of workers in financial market institutions in line with the decision of the Ministry of Human Resources and Social Development to suspend the attendance of workers in the main offices of private sector institutions. • The Emirates Central Bank has announced incentives with a total value of 100 billion dirhams to help banks operating in the UAE deal with the negative economic impacts caused by the Corona crisis. • Saudi banks have provided the necessary support to individual customers who have lost their jobs in the private sector and exempted all customers from fees for conducting financial

	<p>operations through electronic channels, and from fees for lowering the balance below the minimum, for a period of 6 months.</p> <ul style="list-style-type: none"> • The Saudi Arabian Monetary Agency (SAMA) has asked banks to review the revaluation of interest rates and other fees on credit cards, whether for existing or new customers, in line with the current low-interest rates. • Methods of payment differed in the UAE banking sector, and digital transactions via the Internet became the basis for banking transactions in banks. • Qatar Bank has decided that all banks must have 20% of workers in the workplace, and the rest of the employees work from their homes remotely.
India	<ul style="list-style-type: none"> • The Reserve Bank of India has announced a 100-basis point decrease in the reserve ratio (CRR) by 3%, starting from 28, March 2020. It was also instructed to postpone the payment of loans to the middle class for a period of three months. It also reduced the repo rate by 75 basis points to 4.4, where it was previously 5.15 at the end of 2019. • Indian banks have adjusted the human resources policy to match current conditions (such as the employee's right to receive his salary during the quarantine, and bear health care costs for injured employees). • Reassessing financial performance and profitability indicators, anticipating lower productivity, and thus reorganizing loan grant and employee incentives and redesigning appropriate compensation for loans. • Preparing a team from the Risk Management and Legal Affairs Department to prepare new work regulations that define the responsibilities and rights of employees when they work remotely.
USA	<ul style="list-style-type: none"> • The US Federal Reserve cut interest rates by 50 basis points for the first time since 2008, increased its portfolio of treasury bonds by about \$ 500 billion, and increased the mortgage portfolio by \$ 200 billion. • The International Monetary Fund announced on March 6, 2020 AD the allocation of \$ 50 billion to support countries affected by the outbreak of the Coronavirus. • The World Bank for Reconstruction and Development provided nearly \$ 6.3 billion in 2020 to support health sectors in 108 countries affected by the Coronavirus. • Some banks have implemented some regulatory requirements such as building allocations, applying accounting standards for declining assets, and adjusting classification terms. • The Basel Committee has postponed the implementation of some of the Basel (3) regulatory requirements, such as requirements for

<p>European Union</p>	<p>calculating liquidity ratios and capital adequacy.</p> <ul style="list-style-type: none"> • The European Union has set up a 750-billion-euro economic recovery fund to rebuild the affected European economies by borrowing money on the financial market, of which 390 billion euros are grants to the most affected countries and the rest will be provided as loans. • The Bank of England cut interest rates by 50 basis points, also worked to reduce the capital requirements for local banks, and provide support to medium and small companies by 100 billion pounds. • UniCredit Bank, Italy's largest bank, allowed workers to work from home. About a third of the bank's employees work at its headquarters in Milan going to work today. • The European Union Commission and the European Parliament have adopted a method of working after and having virtual meetings. • Commerzbank "We are working with teams divided into operational areas as important as a precautionary measure against the Coronavirus."
<p>China</p>	<ul style="list-style-type: none"> • The Chinese central bank has reduced main lending rates in banks by 4.05% during 2020 and has cut interest rates on medium-term loans. • Banks have implemented many measures in its branches in China, the handles and the elevator buttons are constantly cleaned. • The air conditioner is turned off. • Allows more than one and a half meters between the staff. • The employees must wear masks. • Banking and insurance institutions donated 2.7 billion yuan to help fight the Coronavirus, which involved the purchase of medical supplies totaling 2.25 million pieces, including face masks and protective clothing, distributed throughout the Chinese regions. • The Chinese banking sector contributed loans to help private sector companies resume production.

Source: The official websites of these institutions; International Monetary Fund Reports, April, June 2020; Basel Committee Report, April 2020.

6. CONCLUSION

This article reviewed the effects of the COVID-19 crisis on the administrative practices in banking sectors from an international perspective, through three main axes: The first axis: the practices and dimensions that the bank management focused on to contain the effects of Covid 19. The second axis: discussed the work prospects for the management of the banking sectors and financial institutions in light of the continuing repercussions of Corona. The third axis: Examples of some administrative practices followed by many international financial organizations and banks were used to reduce the repercussions of the Corona crisis in five selected regions: The Gulf Cooperation Council Countries (GCC), India, the United States of America, China and the European Union. Through the practices and results that were reviewed for banking systems

management in this research, we can confirm and support the integrity of internal administrative practices followed by the management of international financial organizations and central banks in achieving health protection for employees during the Corona crisis. As well as the integrity of external practices, which enabled the banking sectors to continue to provide services to clients through the use of technology and the transition to digital work that enabled those institutions to provide their services remotely. International financial organizations and banking sectors in the affected countries have also been able to contribute to limiting the damage that other business sectors have suffered, because of these banks have large preventive reserves to face crises, through temporary postponement of the payment of existing loans, and the provision of new loans to companies that have been severely affected by the epidemic.

7. Suggestions

- To face the successive economic crises that have become a feature of the times, the required role of risk management in banks should be reconsidered as a strategic partner for senior management and move from the routine role to the transformative role to be more effective to lead change.
- The Human Resources Department should review the new work regulations and systems in a manner commensurate with the nature of the health crisis and achieve the protection and safety of employees who represent the real wealth of any organization.
- Innovation and strategic direction in the field of digitization contribute to creating safer opportunities in the face of recurrent crises and business continuity so that they are flexible, smart, and innovative.

REFERENCES

Ali, I., & Alharbi, O. M. L. (2020). Science of the Total Environment COVID-19: Disease, management, treatment, and social impact. *Science of the Total Environment*, 728, 138861. <https://doi.org/10.1016/j.scitotenv.2020.138861>

Al-Farra, T. (2020). Guidance for preparing the continuity plan of corporations during the Coronavirus outbreak. *International Journal of Economic Studies*, Arab Democratic Center for Strategic Studies, Vol. 3, No. 11.

Andersen, A. L., Hansen, E. T., Johannesen, N., & Sheridan, A. (2020). Consumer Responses to the COVID-19 Crisis: Evidence from Bank Account Transaction Data. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.3609814>

Asadi, g. (2020). The importance of the role of human resources management in crises. *Mal Economic Newspaper*. Retrieved July 12, 2020, from <https://www.maaal.com/archives/20200521/144655>

Baldwin, R., & Weder, B. (2020). *Economics in the Time of COVID-19*. Centre for Economic Policy Research, ISBN: 978-1-912179-28-2.

Barro, R.J., Ursua, J.F. & Weng, J. (2020). The Coronavirus and the Great Influenza Epidemic - Lessons from the "Spanish Flu" for the Coronavirus's Potential Effects on Mortality and Economic Activity (2020). CESifo Working Paper No. 8166. *NBER Working Paper Series*, 26866, 1–27. <http://www.nber.org/papers/w26866>

Boston Consulting Group (BCG), (2020). Staff priorities in responding to COVID 19. *Sada of Human Resource Journals*, No. 12.

- Carnevale, J. B., & Hatak, I. (2020). Employee adjustment and well-being in the era of COVID-19 : Implications for human resource management. *Journal of Business Research*, 116(May), 183–187. <https://doi.org/10.1016/j.jbusres.2020.05.037>
- Committee, B. (2020). *Basel Committee on Banking Supervision, Measures to reflect the impact of Covid-19. April.*
- Das, S. C., & Chaurasia, S. (2020). *The magnitude of Human Resource (HR) Challenges and Their Dependency on Select Demographic Diversity : Experiences from Commercial Banks in India. February.* *International Journal of Banking, Risk and Insurance* 8 (1) 2020, 26-42, <http://publishingindia.com/ijbri>
- Fernandes, N. (2020). Economic effects of coronavirus outbreak (COVID-19) on the world economy. Available at SSRN 3557504.
- Gopinath, C. (2020). Reducing the economic repercussions of the Coronavirus by developing largely targeted policies. International Monetary Fund. Retrieved July 10, 2020, from <https://www.imf.org/ar/News/Articles/2020/03/09/blog030920-limiting-the-economic-fallout-of-the-coronavirus-with-large-targeted-policies>
- Gupta, P. (2020). *Human Resource Analytics in Indian Banking Sector*. 5(5), 422–425.
- Haleem, A., Javaid, M., & Vaishya, R. (2020). Effects of COVID-19 pandemic in daily life. *Current Medicine Research and Practice*, 10(2), 78–79. <https://doi.org/10.1016/j.cmrp.2020.03.011>
- Harari, Y. N. (2020). The world after coronavirus. *Financial Times*, 20. <https://nbanet.co.za/wp-content/uploads/2020/04/60-MA-NEWS-NBA.pdf>
- International Monetary Fund. (2020). *Global Financial Stability Report: Markets in the Time of COVID-19*. Washington, DC, April.
- Jurubita, R. & Others (2020). *Business Continuity Planning. 2019 novel coronavirus.* KPGM. March, <https://assets.kpmg/content/dam/kpmg/ro/pdf/2020/business-continuity-planning.pdf>
- Karven, M. (2020). What are the implications of the emerging coronavirus for institutions and businesses?, *Sada of Human Resource Journals*, No. 12. <https://www.fahr.gov.ae/Portal/ar/media-center/hr-echo.aspx>
- Mehta, E. (2016). *Literature review on HR practice in the banking sector. International Research Journal of Engineering, IT & Scientific Research*, 2(7), 115-124. <https://sloap.org/journals/index.php/irjeis/article/view/506>
- Nicola, M., Alsafi, Z., Sohrabi, C., Kerwan, A., Al-jabir, A., Iosifidis, C., Agha, M., & Agha, R. (2020). The socio-economic implications of the coronavirus pandemic (COVID-19): A review. *International Journal of Surgery*, 78(March), 185–193. <https://doi.org/10.1016/j.ijssu.2020.04.018>
- Ozili, P. (2020). *COVID-19 in Africa : socio-economic impact, policy response, and opportunities.* *International Journal of Sociology and Social Policy* <https://doi.org/10.1108/IJSSP-05-2020-0171>
- Pathak, R. (2020). *A Study on Risk Management in Banking Sector in India*. 3(11), 299–303.
- Ratulangi, U. S. (2020). *Jurnal Ilmiah Manajemen Bisnis Dan Inovasi Universitas Sam Ratulangi (*

Jmbi Unsrat) *The Influence Of Top Management Team (Tmt) Characteristics Toward Indonesian Banks Performance During The Digital Era (2014-2018)* Gabriel A . M Mojambo , Joy Elly Tul. 7(1), 1–20.

Richburg, N. (2017). Human Resources and Prospects for Transformation 2020, Sada of Human Resource Journals, No. 6. <https://www.fahr.gov.ae/Portal/ar/media-center/hr-echo.aspx>

Rizwan, M. S., Ahmad, G., & Ashraf, D. (2020). Systemic risk: The impact of COVID-19. *Finance Research Letters*, June. <https://doi.org/10.1016/j.frl.2020.101682>

Seelye, N., & Ziegler, P. W. (2020). *Impacts of COVID-19 on Banking*. Available at SSRN: 3645556. <https://ssrn.com/abstract=3645556> or <http://dx.doi.org/10.2139/ssrn>.

Seetharaman, P. (2020). *Business models shifts : Impact of Covid-19*. *International Journal of Information Management*, 54(June), <https://doi.org/10.1016/j.ijinfomgt.2020.102173>

Sujan, B. (2020). *Reallocation of HR Functions : A Study of HR Effectiveness in Banking Sector*. *Jindal Journal of Business Research* 9(1) 72–83, <https://doi.org/10.1177/2278682120908567>

Tatuev, A., Kutsuri, G., Keferov, M., Milenkov, A., & Ovcharova, N. (2020). *Technological challenges to the bases of banking in the context of innovation management*. *amazoniainvestiga*, 9, 256–265.

Vnoučková, L. (2020). Impact of COVID-19 on human resource management. *18 Relais*, 3(1), 18–21.

Zhang, D., Hu, M., & Ji, Q. (2020). Financial markets under the global pandemic of COVID-19. *Finance Research Letters*, March, 101528. <https://doi.org/10.1016/j.frl.2020.101528>