

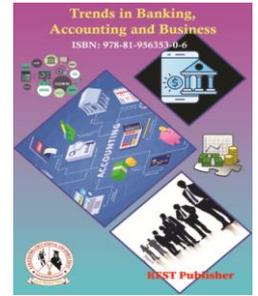


## Trends in Banking, Accounting and Business

Vol: 2(2), 2023

REST Publisher; ISBN: 978-81-956353-0-6

Website: <https://restpublisher.com/book-series/tbab/>



# A Study on Performance Management System for Organisation with Reference to Titan Company Limited, Hosur

\*Janaki S, H.M Sucharitha

Adhiyamaan College of engineering (Autonomous), Hosur, Tamil Nadu, India.

\*Corresponding Author Email: [sjanaki284@gmail.com](mailto:sjanaki284@gmail.com)

**Abstract :** The term Performance management system (PMS) aims at changing entire organizational climate by humanizing work, individualizing the organization and changing the structural and managerial system., It elaborates how the organization aligns the performance management system with the organizational system and articulates the company business objectives to the individual goals, human resource management not just play its traditional role as such but it has expanded its dimensions to assess its employees' performance and manage it with a new system which has evolved due to new developments in the field of HRM known as PERFORMANCE MANAGEMENT SYSTEM (PMS).. Descriptive research is a type of research that is used to describe the characteristics of a population. Tools used in this research methodology include based on questionnaire in the survey tools, such as percentage analysis and chi square test. The study is based on a feedback of 65 respondents who are working in an organization. In this study I would found Most of the managers prefer personal interviews and mostly external sources of recruitment are considered. . About 90% of employees feel that they are comfortable working with the current HR policies of the company and 10% feel that they need some changes in the policies. From the findings I can suggest Titan company ltd. the Organizational performance should be such that it promotes both Productivity and happiness has given certain suggestions for employees, especially beginners, to adjust with the organizational culture. This paper deals with the effectiveness of PMS. The result of the study shows that a performance management system acts as a strategic tool and a powerful foundation for the employees to achieve their ambitions and organizations to achieve their key financial goals.

## 1. INTRODUCTION

A performance management system is a set of processes and tools designed to help organizations monitor and evaluate employee performance. The main goal of a performance management system is to ensure that employees are working towards the organization's objectives and goals, and to help identify areas where they can improve. Recent developments in the Human Resource Management have shaped performance management system as the modern scientific tool for the differentiation of employees or talent management, management by objectives and constant monitoring and review. Performance management system consists of an extensive set of activities aimed at enhancing employee performance. Performance appraisal information provides input for the performance management process and performance management focuses on way to stimulate employees to improve their performance.

## 2. OBJECTIVE OF THE STUDY

- a. To create role clarity and clarify performance expectations, and measure at individual, group, and organizational levels
- b. To provide job guidance, feedback, and counseling to build upon strengths and areas of improvements so as to bridge the gap between performance and expectations.
- c. To build up a positive work relationship between the appraiser and appraise through a two way dialoguing communication process.
- d. To identify the training and development needs of employees.

- e. To unleash the creative capabilities of employees

#### **Scope of the Study:**

The present study is undertaken to explore the effectiveness of performance management systems in Indian organizations based on the viewpoints of the employees. Apart from analyzing the perceived effectiveness of PMS, the understanding of PMS and Features of PMS in the selected organization are also evaluated along with employee's satisfaction with various ingredients of PMS.

### **3. REVIEW OF LITERATURE**

**Aguinis, H. (2021).** Performance management: A historical and critical review. *Journal of Applied Psychology*, 106(1), 1-19. This article provides a historical and critical review of performance management, examining its evolution from its origins in the industrial revolution to the present day. The author discusses the different approaches to performance management, including behavioural, results-oriented, and integrated models.

**Udechukwu Ojiako, Subha Jayanti Muthalagu (2022),** this study undertakes an in-depth and rigorous exploration and explanation of the sources and implications of ambiguity in performance measurement systems and performance management practices systems of complex multi- stakeholder organisations.

**Cardon, P. W., Stevens, C. E., & Singh, J. (2021).** Performance appraisal reactions: Measurement equivalence across race, gender, and age. *Journal of Business and Psychology*, 35(1), 1-20. Performance appraisal reactions: Measurement equivalence across race, gender, and age" is an article by Peter W. Cardon, Christy E. Stevens, and Jitendra Singh, published in the *Journal of Business and Psychology* in 2021.

**Chang, Y. Y., & Lee, C. C. (2021).** A review of performance management practices and trends in Taiwan. *Human Resource Development Review*, 19(1), 29-52. The article provides a comprehensive review of the performance management practices and trends in Taiwan, focusing on both public and private sectors.

#### **Research Methodology:**

Research methodology refers to the systematic and scientific process of conducting research, which includes the collection, analysis, and interpretation of data. It involves a range of techniques and procedures used to conduct research, such as selecting a research problem, designing a study, collecting data, analyzing data, and reporting the findings.

### **4. DATA ANALYSIS**

#### **Percentage Analysis**

##### **Age of the respondents**

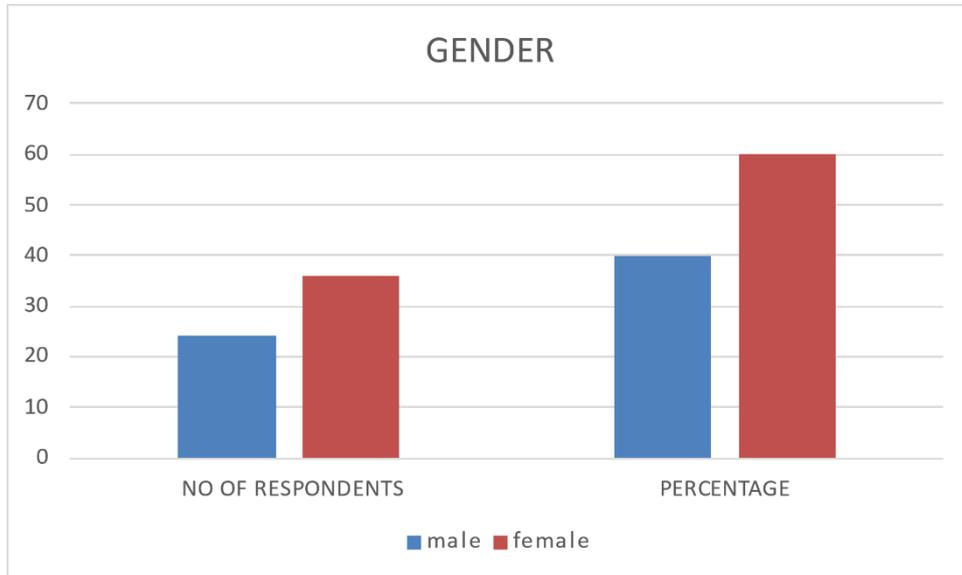
<b>CC</b>	<b>NO OF RESPONDENT</b>	<b>PERCENTAGE</b>
20-30	40	66.66666667
30-40	15	25
40-50	5	8.333333333
<b>TOTAL</b>	<b>60</b>	<b>100</b>

#### **Interpretation :**

From the above table, 66% of respondents are 20-30 yrs., 25% of respondents are 30-40 yrs and 8% of respondents are 40-50 yrs. Thus the majority of the respondents are 20-30 age group.

#### **2. Gender of the respondents**

GENDER	NO OF RESPONDENTS	PERCENTAGE
male	24	40
female	36	60
<b>TOTAL</b>	<b>60</b>	<b>100</b>



**Interpretation**

From the above table, 40% of respondents are male employees and remaining 60% of respondents are female employees. Thus the majority of the respondents are female.

**one way anova test**

Analysis of Variance (ANOVA) is a statistical formula used to compare variances across the means (or average) of different groups. A range of scenarios use it to determine if there is any difference between the means of different groups. Employee’s grouping based on Designation.

**Null Hypothesis (h0):**

There is no significant Relationship between gender between Employees based on designation.

**Alternative Hypothesis (h1):**

There is significant difference between gender between Employees based on designation.

**Anova: Single Factor**

**Table 5.1.17**

Groups	Count	Sum	Average	Variance
Gender	61	97	1.590164	0.245902
Which area of work you belong to?	61	147	2.409836	1.879235

**Anova**

Source of Variation	SS	df	MS	F	P-value	F crit
Between Groups	20.4918	1	20.4918	19.28516	2.44E-05	3.920124
Within Groups	127.5082	120	1.062568			

**Interpretation:**

From the above table it is inferred that the p value is 2.4405 is less than 0.05. Hence, Null hypothesis is accepted and Alternate hypothesis is accepted. Hence, there is significance difference between gender between Employees based on designation.

### **Findings**

1. 40% of respondents are male employees and remaining 60% of respondents are female employees
2. 66% of respondents are 20-30 yrs., 25% of respondents are 30-40 yrs. and 8% of respondents are 40-50 yrs.
3. 5% of respondents are higher secondary, 10% of respondents are Degree or Diploma and 45% of respondents are Post graduation.
4. Age groups towards Set and achieve meaningful, Leadership and interpersonal skill, Overcoming obstacles, Constructive feedback.

### **Suggestions**

1. Identify a mentor who can really guide in work and behaviour and establish report with employers.
2. Follow those employees who have leadership qualities and those who have credibility in the organizations.
3. One should be flexible in talking up new assignments even if it is not a part of job descriptions and ask for help/training, if required, so as to take up the assigned work. Be punctual be first to arrive and last to depart from the workplace.
4. Keep note of accomplishments and key issues that merit recognition in sequential order during the first subsequent performance review.

## **5. CONCLUSIONS**

This study concludes that employee performance management is an important tool to evaluate performance, recognized good performance and valuable employees, and at the same time identify skills that beg for redevelopment. Similarly, the study concludes that the organization must device effective means of communicating performance evaluation outcome to employees. This will increase faith in the system, increase acceptability, objectivity, and trust and improve productivity. More importantly, the implementation of a 360-degree feedback PM system is recommended as a very reliable and highly beneficial technique for the organisation.

## **REFERENCES**

1. Fajana, S. (2020). Industrial relations in contemporary Nigeria: Theory and perspectives, Lagos, University press limited.
2. Fenwick, M. (2021). International compensation and performance management, in W. Harzing and J. V. Ruysseveldt, International Human Resource Management (2nd edition). London: Sage. Fletcher, C. (2001). Performance appraisal and management: The developing research agenda. Journal of Occupational and Organizational Psychology, 74(4), 473-487.