

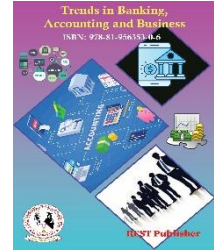


Trends in Banking, Accounting and Business

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 with Respect to NEKTER Fruit Products Limited

B. Sanjay, A. Gokulraj

Adhiyamaan College of Engineering, Autonomous, Hosur, Tamilnadu, India.

Corresponding Author Email: sanjaysanjav935@gmail.com

Abstract: Performance management includes activities to ensure that goals are consistently being met in an effective and efficient manner. Performance management can focus on performance of the organization, a department, processes to build a product or service, employees, etc. Performance management can be defined as the development of individuals with competence and commitment, working towards the achievement of shared meaningful objectives within an organization which supports and encourages their achievement. Objectives of study to boosting the performance of the employees by encouraging employee empowerment, motivation and implementation of an effective reward mechanism. And identifying the barriers to effective performance and resolving those barriers through constant monitoring, coaching and development interventions. Conclusion for the performance management system that the firm intends to implement will enable it satisfy the expectations of its stakeholders in the long run. The firm will follow all important phases that are related to the new strategy to ensure the system is aligned to the long term vision that guides its operations in the industry. Findings for this research needed to support these motivational models is ambiguous as well as spotty. There is some survey data, including data on the federal Performance Management and Recognition System that indicates that the feedback from performance appraisal helps some employees understand the job and performance expectations better. And whether that translates in to better performance is unclear.

1. INTRODUCTION

Performance management includes activities to ensure that goals are consistently being met in an effective and efficient manner. Performance management can focus on performance of the organization, a department, processes to build a product or service, employees, etc. Performance management can be defined as the development of individuals with competence and commitment, working towards the achievement of shared meaningful objectives within an organization which supports and encourages their achievement. Performance assessment has a long history based on comparative judgements of human worth. In the early part of the 19th century, for example, Robert Owen used colored wooden cubes, hung above work stations, to indicate the performance of individual employees at his New Lanark cotton mills in Scotland. Various merit ratings were represented by different colored cubes which were changed to indicate improvement or decline in employee performance.

2. OBJECTIVES OF THE STUDY

1. To enable the employees towards achievement of superior standards of work performance.
2. To help the employees in identifying the knowledge and skills required for performing the job efficiently as this would drive their focus towards performing the right task in the right way.
3. Boosting the performance of the employees by encouraging employee empowerment, motivation and implementation of an effective reward mechanism.
4. Identifying the barriers to effective performance and resolving those barriers through constant monitoring, coaching and development interventions.

3. REVIEWS

Performance management system sets expectations for employee performance and motivates employees to work hard. It involves identifying strengths and weaknesses of employees in their performance as it sets work standards, measure actual performance and gives feedback to employee regarding performance. David Moy, (2003). These requirements challenge performance management to effectively support the decision making process. Business analytics is an emerging field that can potentially extend the domain of performance management to provide an improved understanding of business dynamics and lead to a better decision making. Marten Schlafke, Riccardo Silvi, Klaus Moller, (2012) VenclovaKaterina (2013)The article focuses on employee performance management system used in Czech agricultural enterprises. The literature for review to be collected from secondary sources such as magazines, articles, reports, budgets, newspaper etc to highlight the problems and findings of the study done by many research and business professionals to understand the significance of the Quality process of the companies. In a study titled "Employee Welfare in the Global Economy," Basu and Hwang (2018) examine the role of employee welfare in the global economy. The study suggests that employee welfare is becoming an important factor for firms in the global economy to attract and retain talented employees, and that firms should invest in employee welfare measures to remain competitive. A study by Kim and Kim (2019) titled "The Effect of Employee Welfare Programs on Job Satisfaction and Turnover Intention: A Comparison of the USA and South Korea" compares the impact of employee welfare programs on job satisfaction and turnover intention in the USA and South Korea. The study found that welfare programs have a greater impact on job satisfaction and turnover intention in South Korea, where employee welfare is highly valued.

4. RESEARCH METHODOLOGY

Research refers to a search for knowledge. It is a systematic method of collecting and recording the facts in the form of numerical data relevant to the formulated problem and arriving at certain conclusions over the problem based on collected data. Research methodology is the backbone of the project work. It is a way to systematically solve the research problem. It may be understood as a science of studying how research is done scientifically. Research involves gathering new data from primary data or from secondary data. When we talk of research methodology, we not only talk of research methods but also consider the logic behind the methods we use in the context of our research study and explain why we using a particular method or technique It consists of following steps,

- Formulating the objective of the study
- designing the methods of the data
- Selecting sample size
- Collecting the data
- Processing and analyzing the data reporting the finding

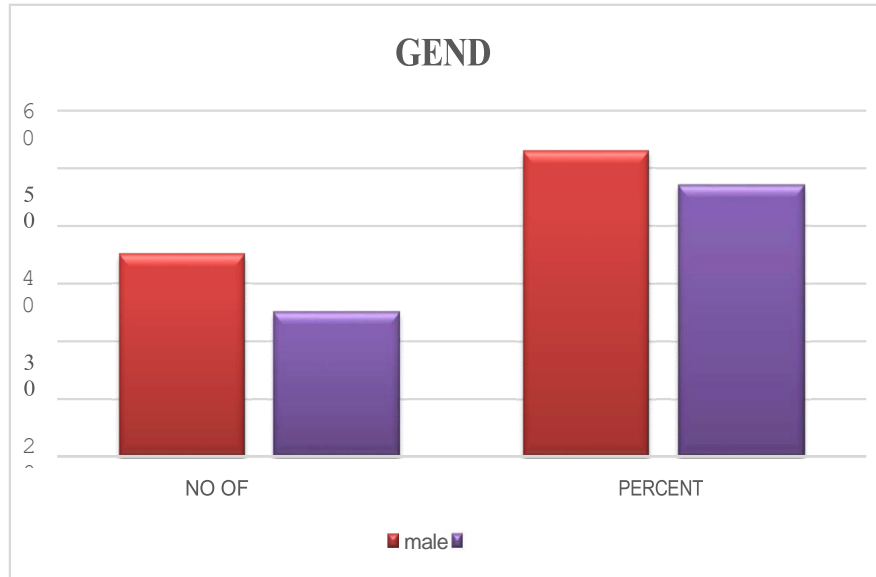
5. RESEARCH DESIGN

"A Research design is the arrangement of conditions for collection and analysis of data in a manner that aims to combine relevance to the research purpose with economy in procedure". This type of research design used in the project was Descriptive research Research design is the framework that has been created to find answers to research questions. The corresponding study consists of both descriptive and analytical type of research so as to fulfil the required objectives in general concern.

6. DATA ANALYSIS

GENDER	NO OF RESPONDENT	PERCENTAGE
male	25	47.05882353
female	35	52.94117647
TOTAL	60	100

Anova: Single Factor



SUMMARY

Groups	Count	Sum	Average	Variance
2. Gender	59	84	1.423729	0.248393
4.Marital status	59	102	1.728814	0.201052

ANOVA

Source of Variation	ss	df	MS	F	P-value	F crit
Between Groups	2.745763	1	2.745763	12.21847	0.000671	3.922879
Within Groups	26.0678	116	0.224722			
Total	28.81356	117				

7. FINDINGS

The empirical research needed to support these motivational models is ambiguous as well as spotty. There is some survey data, including data on the federal Performance Management and Recognition System that indicates that the feedback from performance appraisal helps some employees understand the job and performance expectations better. Whether that translates in to better performance is unclear. At the same time, there is survey evidence indicating that appraisal information is less likely to be an accurate source of information than informal interactions with the supervisor, talking with coworkers, specific indicators provided by the job itself, and personal feelings.

8. SUGGESTION AND RECOMMENDATION

1. It is suggested that the appraisal process can be done twice in a year to improve the performance of the employees.
2. Sufficient time can be given to the employees to fulfill the procedures of performance appraisal to make the system more productive and effective.
3. The management should make the employees to know the whole appraisal process by conducting awareness programmes.
4. The rewards would motivate the performance of the employees towards organizational goal.

9. CONCLUSION

The performance management system that the firm intends to implement will enable it to satisfy the expectations of its stakeholders in the long run. The firm will follow all important phases that are related to the new strategy to ensure the system is aligned to the long term vision that guides its operations in the industry. More importantly, performance management systems implemented by the firm will focus on opening up decision making processes to enable employees to develop their professional skills in the long term.

REFERANCE

- [1]. Aguinis, H. 2012. Performance Management (3rd edition). Prentice Hall. (Human Resource emphasis).
- [2]. Atkins, T. C. 2006. Case Studies in Performance Management: A Guide from the Experts (Wiley and SAS Busin