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A STUDY ON 360 DEGREES PERFORMANCE APPRAISAL AT HERITAGE

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ABSTRACT

India is the second largest cement producer in the world that makes cement industry one of the most important industries in India . In any country , the production and consumption of cement define the country's progress to a certain extent. It comes from iron and steel industry, therefore , it plays a vital role in country's economy. Industry depends upon many factors such as capital, funds, technology and a very important factor is a human aspect, therefore, the need for Human Resource management (HRM) came into focus where PMS is a very important factor. There are a number of factors, which make an impact on the employee, but PMS plays a vital role. If the work force is poorly utilized then the growth of future in terms of employee satisfaction would be very tough. HRM is considered as the backbone of any industry including cement industry and PMS is considered as a factor for building and developing the profitability of cement industry, besides land , technology, capital etc. HRM concept is considered as a sunrise whereas traditional personnel management is considered as sunrise concept. HRM has aspired to be a business partner and see the PMS linkage with organization employee satisfaction. Hence, in cement industry, PMS is very important for whole production cycle.

INTRODUCTION :

In today's competitive business world, it is understood that organizations can only compete with their rivals by innovating and organizations can be innovative by managing their human resources well. Performance appraisal is a formal and systematic process of identifying, observing, measuring, recording and developing the job-relevant strengths and weaknesses of employees. In order to obtain accurate performance appraisal method can be used for numerous purpose including: reward; discipline; coaching; counselling; improving the work environment; raising morale; clarifying expectations and duties of employees; improving upward and downward flow of communication; providing information to support HR activities; improving perceptions of organizational goals; and selecting people for promotion and redundancy.

What is a Performance Appraisal ?

An annual review of an employee's overall contribution to the company by his/her manager. Performance Appraisals, also called annual reviews. Evaluate an employee's skills, achievements and growth, or lack thereof. Companies use performance appraisals to give employees big- picture feedback on their work and to justify pay increases and bonuses, as well as termination decisions.

Performance Appraisals is the systematic evaluation of the performance of employees and to understand the abilities of a person for the further growth and development. Performance appraisals is generally done in systematic ways which are as follows:

1. The supervisors measure the pay of employees and compare it with targets and plans
2. The supervisor analyses the factors behind work performances of employees
3. The employers are in position to guide the employees for a better performance.

Performance Appraisal definition can be described as a systematic evaluation of performance of several employees so that they can understand all abilities of a person and their development and growth. Performance Appraisal is also done in a very systematic manner which includes measuring the pay of employees and comparing it with all plans and targets, analyzing the factors needed behind performance of work and what employees are expected for a better performance and for their guidance. Performance Appraisals happen to be one of the most dreaded and horrific responsibilities assigned to any manager in any compan. Those who have done this before know what exactly we are talking about. Appraisals are actually quite worse when you compare it with terminations.

NEED OF THE STUDY

Associations nowadays take delivery of that each person has feasible characteristics and people human competencies can be honed, created, and used better. The exam envelops the executive grades protecting every one of the offices. It takes into see critical, auxiliary records and positive perceptions in the course of statistics collection. The investigation consists of the administrator unit level of representatives.

SCOPE OF THE STUDY

The examination includes the director framework degree of people. HR is the primary belongings for any affiliation objective. Analyze the presentation in the direction of arriving at the affiliation objectives. On the occasion that the representatives are satisfied with the present evaluation framework and moreover with the prizes they're getting for their exhibition then simply they carry out better inside the affiliation. In this setting adequacy of execution Appraisal framework, most of the representatives of HERITAGE have been embraced.

The research envelops the executive grades overlaying each one of the offices. It takes into seeing crucial, auxiliary records and sure perceptions at some point of information collection.

TARGETS OF THE STUDY

- To distinguish regions and techniques to higher the Performance Appraisal System.
- To survey the viability of the present execution evaluation framework for chiefs.
- It is imperative to analyze the exhibition in the direction of arriving at the affiliation objectives.

LIMITS OF THE STUDY

1. The investigation was definitely performed based totally on proportions determined from the economic statistics.
2. Time and assets requirements.
3. It has no longer been viable to get a character meeting with the pinnacle management people of HERITAGE ltd.

LITERATURE REVIEW

T. R. Manoharan (2002) has written In this article authors have discussed that they have noticed that in many organizations appraisal systems are: (a) not relevant to organizational objectives, (b) subject to personal bias, and (c) are often influenced more heavily by personality than by performance. To eliminate these negative things there is a attempt with a computer based tool called Data Envelopment Analysis (DEA) which is used in the working place to evaluate the performance of employees. Sample size is 23 employees. A DEA study provides the following four properties (Paradi, Smith & Schaffnit-Chatterjee 2002).

Rafikul Islam(July 8-10, 2005) has discussed In this article scholars have discussed that to evaluate the performance of organization that it is meeting its goals or not, it is important to evaluate the performance of employees of the organization and for this evaluation effective performance appraisal system should be maintained. They have mentioned two main objectives of this study first is to give rewards to those employees who have performed good in achieving organizational goals and second is to identify those objectives which are not met and make an action plan to ensure that they will achieved in future.

Graeme Redshaw (2008) has written in this article is about to improve the performance appraisal system of nurses in organization. Author distributed questionnaire to 8 nurses to know about the performance appraisal system of the organization. 7 nurses were nervous before the appraisal and 1 was confident after the appraisal all nurses were agreed with the outcomes of appraisal. If the successful appraisal system is established so there will be clear aims and objectives, and will be able to implement fairly. Proper training will be provided to the managers to appraise the staff correctly.

Diane Shaffer(May 11, 2009) has written in his article writer has discussed that motivation and performance appraisal are interrelated. Motivation is dependent on performance management. Employees who are motivated and happy with their jobs want to stay connected with the company for a long time. Many organizations have not implemented correct performance appraisal system to evaluate the performance of employees. Author has discussed here that they should implement a successful appraisal method/system and also give reward to employees who perform good in the organization. Through this practice employee become motivated towards their jobs and improve their performance and performance of organization as a whole will also improve.

360-DEGREE FEEDBACK – METHODOLOGY

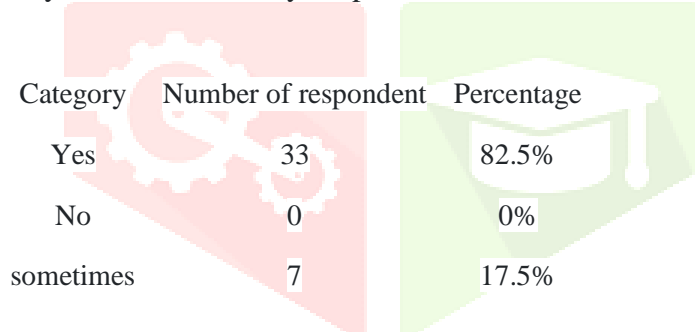
The survey 360-affirmation feedback methods usually bring together data from polls that degree from express views the practices of human beings greater like a posting of capacities. In rendition is probably one improved within the affiliation or the capability headings may be supplied with the beneficial asset of the seller of a ballot.

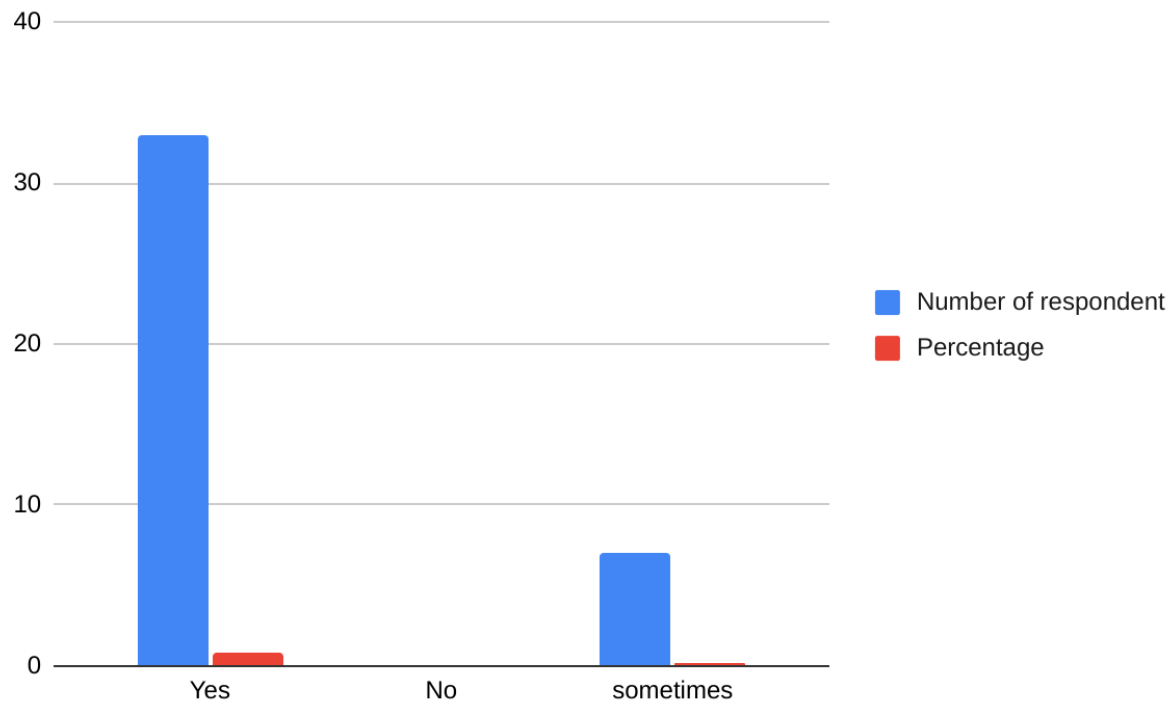
The measurements can also widely study with manipulation, the board.

- Institution Player/Oversee People;
- Strength of mind;
- Verbal change;
- Resourceful, and insightful;
- Organizational capabilities;
- Preference making;
- Records;
- Stress;
- Adaptability.

DATA ANALYSIS & INTERPRETATION

Do you think increase your performance, commitment & motivation



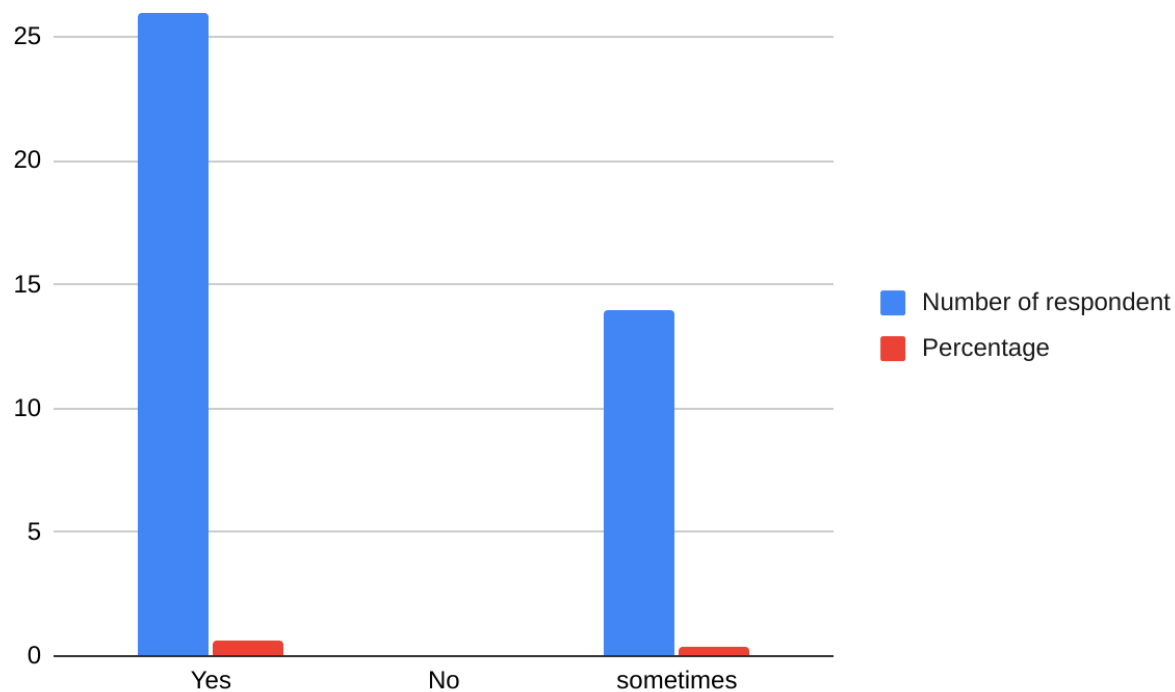


INTERPRETATION:

As per the survey it was found that 82.5% of the employee feels that training programmers increases the performance, commitment & motivation and 17.5% feels sometimes.

Do you think that, you are acquired some new skills & Knowledge from training programmers ?

Category	Number of respondent	Percentage
Yes	26	65%
No	0	0%
sometimes	14	35%



INTERPRETATION:

As per the survey it was found that 65% of the employee feels that they acquire some skills & knowledge from training programmes, and 35% feel sometimes.

FINDINGS, SUGGESTIONS, CONCLUSION

FINDINGS

- Performance does not affect reward system as majority of the employees feel that their reward system is not based on performance.
- Performance Appraisal seems to be more effective in the organisation development as majority of the employees feel that performance appraisal shows the impact in the individual development and thus leads to organisational development.
- Majority of the employees feel that the appraisal is affected by the group characteristics.
- Majority of the employees preferring a reviewing officer to reduce bias in appraising employees's performance.
- Most of the respondents opined that performance appraisal is just like a small factor for assessing training needs to higher jobs.
- Most of the respondents opined that performance appraisal is based on specific job related technologies, 30% of the respondents opined that uniform for all.
- Most of the respondents agreed that their superior is the right person to access their performance.
- Majority of the employees agreed that committee discussing their training needs and counseling them accordingly.
- Majority of the employee's are satisfied with the type of recognition upon them and according to the majority of respondents feel that there is a good recognition for good performance.

- There exists interrelation ship between performance appraisal and training needs in the organization. Because majority of the employees feel that performance appraisal identifies their training needs and therefore facilities development.
- 38% of the respondents stated that present appraisal system is very good, 30% of the respondents stated that excellent, 17% of the respondents opined that satisfactory.
- According to the majority of respondents, in organizational development self appraisal system is playing a major role through providing a picture of individual achievements.
- Majority of the employees feel that inhibiting factors should be considered while setting targets.

SUGGESTIONS

- The management may design a appraisal system in such a way that appraisal should be purely based on work performance.
- Training programs shall be improved by conducting career counseling.
- The management design a more effective appraisal than the existing system and reveal the factors they consider to appraise the performance of all employees.
- An effective performance appraisal system which facilitates mutual goal setting and feedback should be designed.
- The management may appoint a reviewing officer so as to reduce bias in appraising employees performance.
- Management should consider inhibiting factors while setting targets.
- Management should reward employees based on performance.

CONCLUSION

To summarize our discussion we can say that the Performance Appraisal is an integral part of performance management and has become the important component of the HRM 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, banks, a department, processes to build a product or service, employees, etc.

Performance management reminds us that being busy is not the same as producing results. It reminds us that training, strong commitment and lots of hard works alone are not results. The major contribution of performance management is its focus on achieving results useful products and services for customers inside and outside the bank and organization. Performance management redirects our efforts away from busyness toward effectiveness.

Recently, organizations have been faced with challenges like never before. Increasing competition from businesses across the world has meant that all businesses must be much more careful about the choice of strategies to remain competitive. Everyone (and everything) in the organization must be doing what they're supposed to be doing to ensure strategies are implemented effectively. This situation has put more focus on effectiveness, that systems and processes in the organization be applied in the right way to the right things: to achieve results. All of the results across the organization must continue to be aligned to achieve the overall

results desired by the organization for it to survive and thrive. Only then it be said that the organization and its various parts are really performing.

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