

A RESEARCH PAPER ON PERFORMANCE APPRAISAL,**At Margadarsi Chit Fund Pvt. Ltd (Kadapa)**

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ABSTRACT

Performance evaluation of workers is important to see every representative's capacities abilities and relative legitimacy and for the association. Execution evaluation rates the representatives regarding their exhibition. A business assessing their representatives is an extremely old idea. Execution examinations are a crucial piece of execution measurement. by efficiently assessing representative's presentation, association can perceive qualities, regions for development, and in general commitments working with informed choices in regards to professional success, expertise improvement, hierarchical advancement drives. Subsequently, Execution evaluations endure as a fundamental instrument for estimating and upgrading labour force execution across different cultural spaces.

Keyword:

Performance evaluation, representative's capacities, abilities, hierarchical advancement

INTRODUCTION

PERFORMANCE APPRAISAL

Performance appraisal is the process of obtaining, analysing and recording information about the relative worth of an employee.

The focus of the performance appraisal is measuring and improving the actual performance of the employee and also the future potential of the employee. Its aim is to measure what an employee does.

It is a powerful tool to calibrate, refine and reward the performance of the employee. It helps to analyse his achievement and evaluate his contribution towards the achievement of the overall organizational goals.

By focusing the attention on performance, performance appraisal goes to the heart of personnel management and reflects the management's interest in the progress of the employees.

OBJECTIVES

- 1.To study about existing performance appraisal process system in margadarsi chit fund pvt. Ltd.
- 2.To suggest organization for improving existing appraisal system further more effective.
- 3.To analyse the effectiveness of performance appraisal program in margadarsi chit fund pvt. Ltd.

REVIEW OF LITERATURE

Venclova Katerina (2013) The article centres around worker execution examination techniques utilized in Czech farming endeavours. The principle part of the article investigates the hypothetical underpinnings of the expression "formal evaluation" as well as worker execution evaluation procedures as depicted by Czech and worldwide specialists.

Dvid M. Kaplan (2011): Kaplan's work on personnel selection and decision-making has implications for performance appraisal. His book "personnel selection and assessment discusses various aspects of performance appraisal, including its relationship with personnel selection.

Rocio de Andres (2010) looked into distance capability approaches are utilized to assess execution. A few organizations use execution evaluation to examine their worker's proficiency and creation to design their advancement, pay and approaches, among different things. At first, just the chief staff did this technique, however it has since

developed into an assessment cycle in view of the assessments of numerous commentators, bosses, colleagues, buyers, and the actual representatives (360-degree strategy).

Yee C. C. and Y.Y .Chen (2009): The multifactorial evaluation model was studied in relation to the performance appraisal system. Employee performance evaluation is critical as the economy shifts to information based capitalism.

Robert E. Ployhart (2006): Ployhart's work on personnel selection and staffing has implications for performance appraisal. His book "staffing associations" talks about different parts of execution evaluation, incorporating its relationship with faculty choice.

NEED FOR THE STUDY

Performance appraisal is essential to understand and improve the employee's performance through HRD. In fact, performance appraisal is the was useful to decide upon-employee promotion / transfer salary determination and the like. But the recent developments in human resources management indicate that performance appraisal is the basis for employee development. Performance appraisal indicates the level of desired performance level, level of actual performance and the gap between these two. This gap should be bridged through human resources development techniques like training executive development etc.

RESEARCH METHODOLOGY

Research methodology refers to the systemic process of planning, conducting and analysing the research studies to answer specific research questions or objectives. The research methodology outlines the overall approach and framework for conducting a research study, including the research design, data collection methods, sampling technique, data analysis procedures and ethical considerations.

Research design: A descriptive type of research has been applied to the study.

Primary: The data is collected the employees through questionnaires.

Seconary data: This data source consists of both internal and external. Internal data was collected d records. External data consist of published data such as books, journals, websites.

Sample size: In this research work, the data has retrieved from25 employees.

Sampling Method: Survey was conducted through questionnaires.

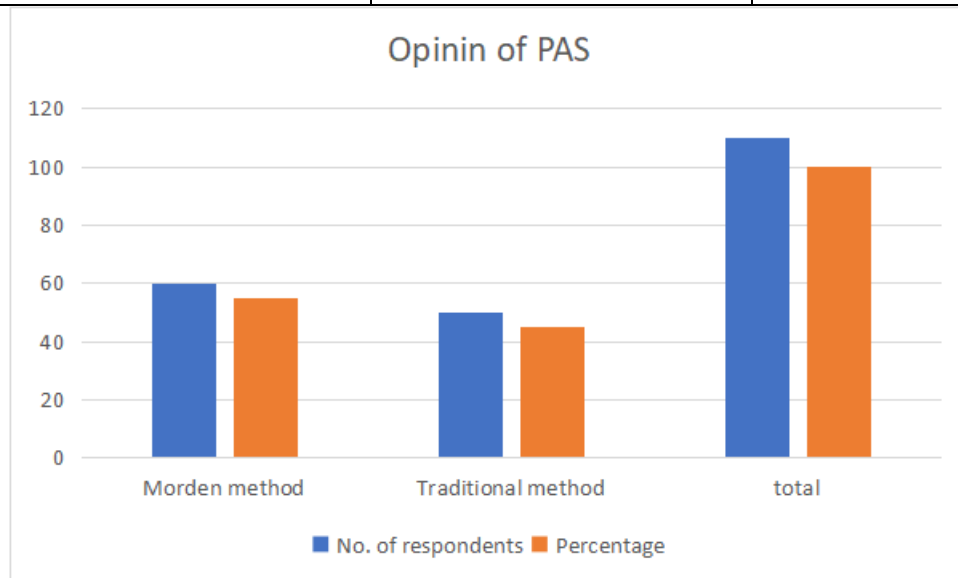
Research design: Descriptive research includes surveys& fact-finding enquiry of different kinds.

Tolls of analysis: data collected from sources is analysed and interpreted systematically with the help of statistically tools such as percentages.

DATA ANALYSIS

1. The respondent's opinion regarding performance appraisal system in the organization?

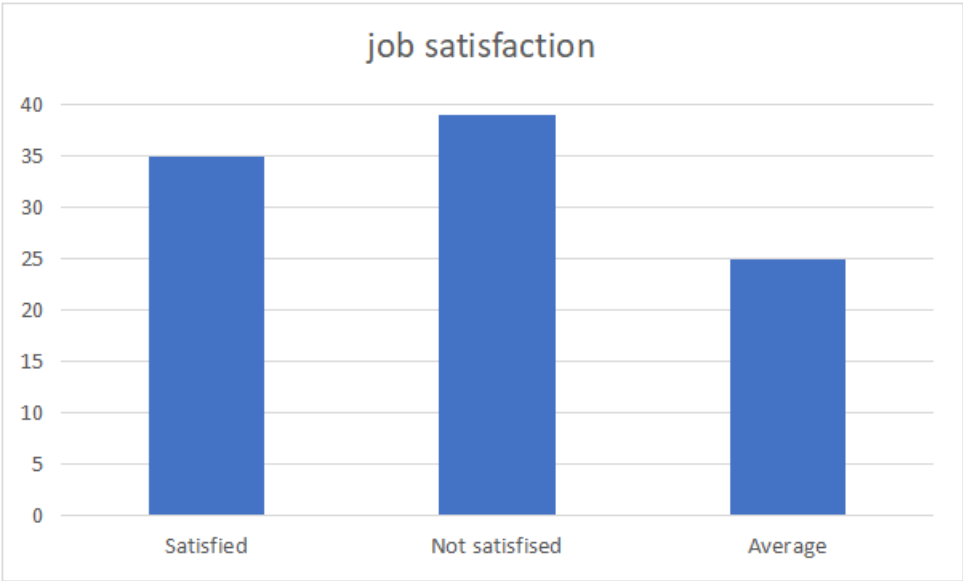
	No. of respondents	Percentage
Modern method	60	55
Traditional method	50	45
Total	110	100

**Interpretation:**

From the study 55% of the employees said that modern method and 45% of employees said that traditional method followed for conducting appraisal.

- 2.Are you satisfied your job?

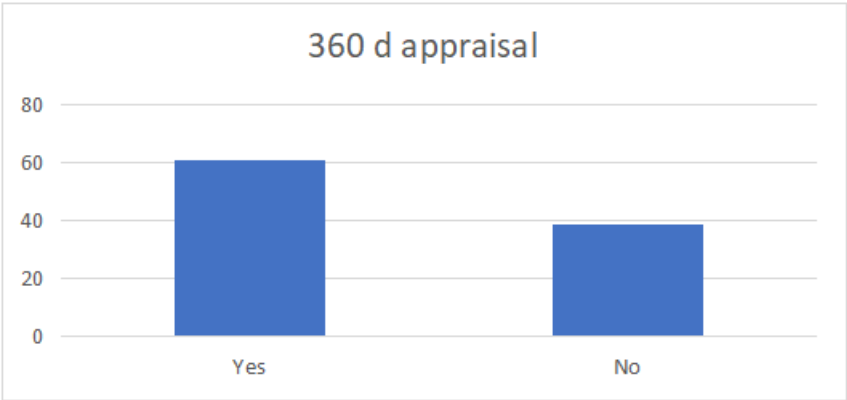
Job satisfaction	Respondents	Percentage
Satisfied	39	35
Not satisfied	43	39
Average	28	25
Total	110	100



Interpretation:
From the study 35% of employees are satisfied, 39% of employees are not satisfied, 25% of employees are said average and 100% of total are you satisfied four job.

3.Is 360 d appraisal process undertaken in the organisation?

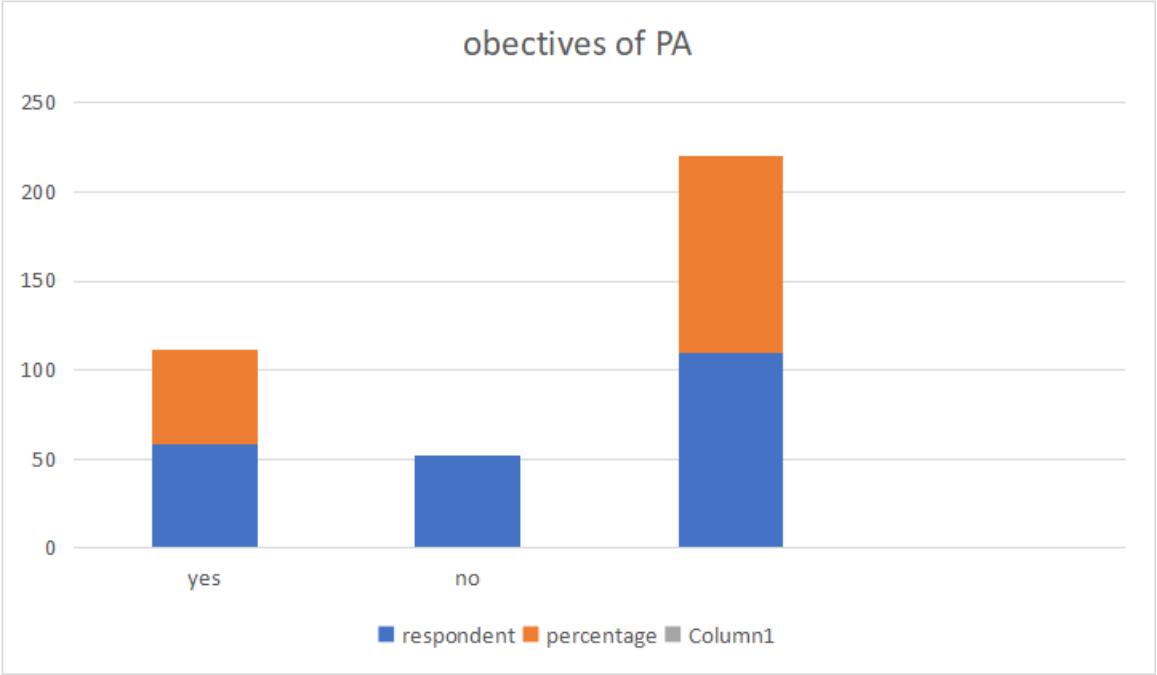
	Respondent	Percentage
Yes	67	61
No	43	39
	110	100



Interpretation:
From the study 61% of employees are Yes and 30% of employees are No this is 360 degree appraisal process undertaken in the organization.

4.What is the objective of performance appraisal ?

Objectives of PA	Respondent	Percentage
Yes	58	53
No	52	47
	110	100

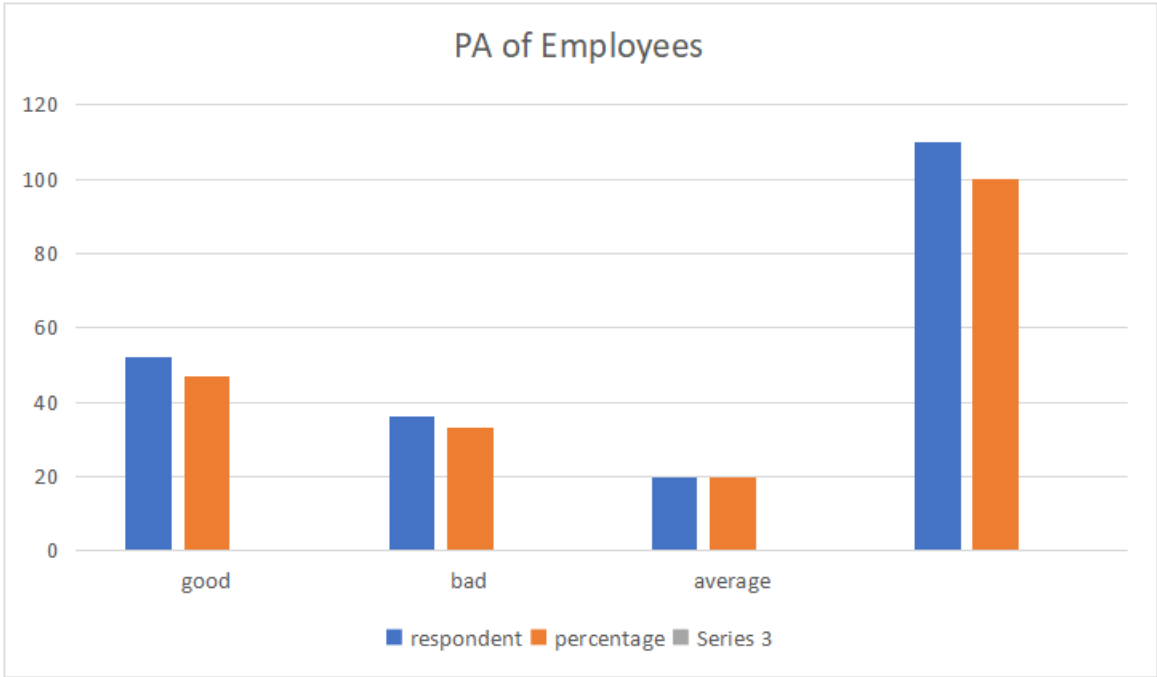


Interpretation:

From the study53% of employees are Yes and 47% of employees are No and 100%of total the objective of performance appraisal.

5. Does any change arise after appraisal performance of employees?

PA of employees	Respondent	Percentage
Good	52	47
Bad	36	33
Average	22	20
Total	110	100



Interpretation:

From the study 47% of employees are good, 33% of employees are bad and 20% of employees are average this any change arise after appraising the performance of employee.

FINDINGS

- The employees felt that performance appraisal evaluation are done very strictly and impartiality by the superior.
- It is found that the employees feel good about the flow of communication.
- I might want to propose the organization needs to decrease predisposition among the worker while assessing the exhibition.
- From the study 55% of the employees said that employees method and 45% of the employees said that traditional method followed for conducting appraisal.

SUGGESTIONS

- Organizations can select female's specialist in their organisation.
- Organizations ought to follow work revolution to expand the expectation.
- Organizations ought to give legitimate motivating forces and ought to give reward according to the work.
- In this organization they are using check list method for measuring the performance of the employees.
- Organization ought to give legitimate motivating forces and ought to give reward according to the work.
- performance appraisal system is immediate superior involve in your appraisal process by holding a joint meeting.
- I exhort that the bosses ought to suggest the preparation programs in light of their exhibition to employees on the abilities.

CONSULTION

In addition, supervisors will feel the relief of on longer carrying the full burden of assessing subordinate performance. The combined effect of these outcomes should result in increased motivation, which in turn improves performance. The organization may try to give different methods of appraisals for the employees in order to encourage the employees and their work performance. The employees in the organization must be aware about the policies what they have. This is because to encourage the employee to performance better for their position. The organization mat try to follow 360 degree appraisal, critical incident methods. This is because in order to elevate the different skills of the employees.

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