

Effectiveness of Current Performance Appraisal System At RMAC Secure Tech

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ABSTRACT

A primary goal of performance appraisal is to deliver feedback to employees on how easy they're doing. Determining who's eligible for raises and promotions, Encouraging employees to advance their job skills and knowledge. Each worker is compared to the other worker. The worker who, in the mind of the administrant, is the better worker gets a checkmark. This process continues until all comparisons are complete. To know the important factors impacting the workers in the Performance system. Motivating workers in their jobs A primary thing of performance appraisal is to give feedback to workers on how well they're doing Even in the absence of a formal appraisal system, administrators tend to rank workers in their minds. the mindfulness of the performance appraisal system. The study is descriptive in nature and has been administered among a sample size of 100 Chi-square analysis, correlation, and ANOVA was used to interpret the results. To break down the performance appraisal system exercised in RMAC Secure Tech, To know the hand's opinions regarding the Performance Appraisal system rehearsed in their association

Keywords: Performance appraisal, encouraging, jobskills, feedback, motivating employee

I. INTRODUCTION TOPER FORMANCE APPRAISAL

In their jobs and to feed direction to coming growth and accomplishments Performance appraisal is a system by which an hand's job performance is scaled against some anticipation or standard. A primary thing of performance appraisal is to hand over feedback to workers on how well they're doing. This system involves comparing the performance of each hand against the performance of all other workers in comparable jobs. The advantages of the ranking system involve simplicity, cost-effectiveness, and time effectiveness..

A system of evaluating special job functions; An showed performance standard for each function being rated; Norms that are specific, observable, and measurable; Communication of expected standards to each employee at the start of the appraisal period and A system of documentation of performance to show why standards were met, not met, or exceeded, A program of training supervisors in defining the levels of performance, documenting performance, preparing an evaluation, and conducting the appraisal interview, A process by which employees can respond to the appraisal, Recognition by supervisors that the primary purpose of the program is to motivate employees, help with their personal development, and help resolve problems

II. OBJECTIVES OF THE STUDY

- To know the observation of performance appraisal system.
Find out various performance appraisal techniques followed by IT industries.
- To analyze the performance appraisal system practiced in RMAC Secure Tech in Chennai
- To know the employees opinion regarding Performance Appraisal system practiced RMAC Secure Tech, in Chennai
- To know the important factors impacting the jobholders in Performance system

III. NEED FOR THE STUDY

Performance appraisals are imperative for the growth of a company and its employee. It helps the company to find out

whether the employee is subsisting constructive or is a liability. It helps the employee to detect out where his/ her career is making. It's an essential part of HR management. A performance approbation need not be a stressful event for the HR/ supervisor or for the employee. This can be a productive platform for the jobholder to express his/ her work- related issues and sort them out and for the HR/ Supervisor to motivate the employee to contribute further. supervening are some of the advantages of performance appraisal.

IV. SCOPE OF THE STUDY

The compass of the study includes lesser ranking jobholders in the association. The study aims at finding out the authority of Performance appraisal methods and suggests some means to improve the Performance appraisal system. Accurate Information plays a vital part in the organization as a whole. It is a formal procedure used in working organizations to estimate the personalities, Contributions, and Eventuality of group members. Adaptation refers to human transformation to match the association's needs. It's an act of changing one's behavior to make it suitable for a new purpose

V. REVIEW OF LITERATURE

Performance evaluations have been conducted since the times of Aristotle (Landy,Zedeck, Cleveland, 1983). The earliest formal employee performance evaluation program is thought to have originated in the United States military establishment shortly after the birth of the republic (Lopez, 1968). The measurement of an employee's performance allows for rational administrative decisions at the individual employee level.

It also provides for the raw data for the evaluation of the effectiveness of such personnel- system components and processes as recruiting policies, training programs, selection rules, promotional strategies, and reward allocations (Landy,Zedeck, Cleveland, 1983). In addition, it provides the foundation for behaviorally based employee counseling. In the counseling setting, performance information provides the vehicle for increasing satisfaction, commitment, and motivation of the employee. Performance measurement allows the organization to tell the employee something about their rates of growth, their competencies, and their potentials. There is little disagreement that if well done, performance measurements and feedback can play a valuable role in effecting the grand compromise between the needs of the individual and the needs of the organization (landy zedeck, Cleveland, 1983) - International Journal of Management, Sep 2007 Author Chu, Chen-Ming, Chen, Dar-Hsin

Chu, Chen-Ming, Chen, Dar-Hsin, "Performance Appraisal Systems in Service and IT Industries: Evidence from Taiwan, International Journal of Management, Sep 2007

Accurate appraisal of hedge fund performance must recognize the freedom with which managers shift asset classes, strategies, and leverage in response to changing market conditions and arbitrage opportunities. The standard measure of performance is the abnormal return defined by a hedge fund's exposure to risk factors. If exposures are assumed constant when, in fact, they vary through time, estimated abnormal returns may be incorrect. We employ an optimal change point regression that allows risk exposures to shift, and illustrate the impact on performance appraisal using a sample of live and dead funds during the period January 1994 through December 2005.

Nicolas P.B. Bollen & "Hedge Fund Risk Dynamics: Implications for Performance Appraisal, August 28, 2007 AFA 2008 New Orleans Meetings Paper

The purpose of this paper is to examine the attributes of the performance appraisal system used for primary school teachers in Singapore, and how those attributes affect satisfaction with the appraisal system, stress experienced with the appraisal system, attitudes towards performance bonus, job satisfaction and motivation, and perceived cooperativeness amongst teachers. Design/methodology/approach: Data were obtained from surveys of primary school teachers in Singapore (n=85). The researchers used factor analysis to identify factors of appraisal system attributes and factors of teacher attitudes and perceptions, and then employed step-wise multiple regressions to relate appraisal system attributes to teacher attitudes and perceptions. Findings: The findings indicate that fairness of the performance appraisal system and clarity of appraisal criteria are related to greater satisfaction with the appraisal system, more positive attitudes towards performance bonus, and higher job satisfaction and motivation.

Using appraisal criteria that are controllable is associated with greater satisfaction with the appraisal system, less stress experienced with the appraisal system, and higher job satisfaction and motivation. Finally, teachers who report greater trust in their appraiser and more positive assessment of their appraiser's credibility also report more cooperativeness amongst

teachers in their school. Originality/value: The paper provides insights on how various attributes of the performance appraisal system in the Singapore educational context are related to important outcomes such as job satisfaction and motivation

VI. STATEMENT OF THE PROBLEM

Today the instantaneous necessary is the improvement in the effectiveness and effectiveness of the people in the association. lengthy- term mass-market sustainability requires compatible high- quality performance by its manpower. Performance measures link information gathering and decision making processes which provide a basis for judging the effectiveness of personnelsub-division such as Recruiting, Selection, Training, and compensation

VII. RESEARCH GAP

The performance of an jobholder in a particular position or of a company in comparison with its challengers. In both instances, factual performance is measured in comparison with standards established by benchmarks for acceptable performance in that position. An alternate type of performance gap analysis determines what fresh chops and training may be needed to bring individual employees or an entire company up to an acceptable standard when specific aspects of jobs change. This second kind of performance gap analysis often occurs when new technologies are presented into a workplace.

VIII. RESEARCH METHODOLOGY

A descriptive research design has existed related in this study. The convenience sampling technique is used under the nonprobability sampling technique to collect the samples. The sample size is 100. Primary data was collected through a questionnaire. 100 R- Mac professionals were chanced in Chennai. The tools applied for data analysis are, Percentage analysis, Chi- Square Analysis, Anova, and Correlation Analysis.

Table no1: Percentage Analysis of Demographic Variables

QUESTION	VARIABLES	FREQUENCY	PERCENTAGE
Genders	Male	75	75.0
	Female	25	25.0
	Total	100	100
Age	20 -25Yrs.	29	29.0
	25 -30Yrs.	31	31.0
	30 -35Yrs.	13	13.0
	35 -40Yrs.	19	19.0
	Above45Yrs.	8	8.0
	Total	100	100
Experience	Below 1yrs	38	38.0
	5-10yrs	43	43.0
	10-15yrs	10	10.0
	Above 15yrs	9	9.0
	Total	100	100
Education	HSC	5	5.0
	Diploma	2	2.0
	Under graduation	27	27.0
	others	66	66.0
	Total	100	100

Maritalstatus	Single	40	40.0
	Married	60	60.0
	Total	100	100
MonthlyIncome	4000-8000	26	26.0
	8000-12000	44	44.0
	Above 12000	30	30.0
	Total	100	100

Source: Primary data

Table no : 2 Chi Square Test

S. No	Chi square between	P-value	Sig.2-sided	Accepted	Result
1	Experience* Employees thinking about appraisal system of their Organization.	44.670 ^a	.000	Null Hypothesis (Ho)	No Significant relationship
2	purpose performance appraisal system practiced of their organization * the overall satisfaction about the performance appraisal system.	12.103 ^a	.437	Alternative Hypothesis(H1))	Significant relationship

IX. DISCUSSION OF RESULTS

The above chi square indicates that there is no relationship in Experience and Employees thinking about appraisal system of their Organization. There is a significant relationship between purpose performance appraisal system practiced of their organization and the overall satisfaction about the performance appraisal system.

Table no :3 One way Anova

		Sum of Squares	df	Mean Square	F	Sig.
Non-monetary helps in retention of employees for their jobs	Between Groups	14.011	4	3.503	15.529	.000
	Within Groups	21.429	95	.226		
	Total	35.440	99			
The Qualification * Job Satisfied	Between Groups	20.181	4	5.045	12.398	.000
	Within Groups	38.659	95	.407		
	Total	58.840	99			

DISCUSSION OF RESULTS

Table 3 shows the results of ANOVA along with the value of significance. It is observed from the table that the value in significance column for all the statements is below 0.05. Hence the alternate hypothesis is accepted and null hypothesis is rejected. Further, Post Hoc Test was applied to know the significant difference between different gr

Table no 3: Correlation Analysis

S. No	Correlation between	Pearson Correlation	Asym p.Sig.(2-sided)	Accepted	Result
1	Overall satisfaction about performance appraisal system* kind of reward you get from the organization	.008	.941	Null Hypothesis(H0)	No Significant Positive relationship

DISCUSSION OF RESULTS

The above correlation analysis states that there is no positive relationship between Overall satisfaction about performance appraisal system * kind of reward you get from the organization. Alternative hypothesis is accepted at the level of significance is .941. There is no positive relationship

FINDINGS OF THE STUDY

- 29% of the respondent's ages are 20-25yrs, 31% of the respondents are 25-30yrs, 13% of the respondent's ages are 30-35yrs, and 19% of the respondents are 35-40yrs and 8% of the respondents are above 45 years.
- 26% of the respondents have a Monthly income is 4000-8000, 44% of the respondents have a Monthly income is 8000-12000 and 30% of the respondents have a Monthly income above 12000.
- 5% of the respondents are HSC Qualified, 2% of the respondents are Diploma Qualified, 27% of the respondents are under graduation Qualified, and 66% of the respondents have Others Qualified.
- 60% of the respondents are unmarried and the rest 40% of the respondents are married.
- 75% of the respondents are Male and the rest 25% of the respondents are Female.
- 97% of the respondents said agreed with the performance appraisal practice, and the rest 3% of the respondents are not agreed with the performance appraisal practice.
- 94% of the respondents are Frequently practiced performance appraisal in their organization is Annually and 2% of the respondents have Frequently practiced performance appraisal in their organization is Others.
- 86% of the respondents feel good with their appraiser and 1% of the respondents are above Outstanding with their appraiser.
- 3% of the respondents have said Promotion and 76% of the respondents have said Reward is the purpose of performance appraisal.
- 88% of the respondent's good performance rewards are Good and 1% of the respondents good performance rewarded are above Outstanding.
- 1% of the respondents are satisfaction with the training programme is Unsatisfactory and 86% of the respondent's Satisfaction of training programme is Very good.
- 1% of the respondents' appraisal Process helps are Unsatisfactory/average and 59% of the respondent's appraisal Process helps are good.
- 1% of the respondent's Appraisal system related to their job is Unsatisfactory and 84% of the respondent's Appraisal system related to their job are Very good.
- 86% of the respondents are rewarded both (a) & (b) and 10% of the respondents are rewarded others.
- 52% of the respondents feel satisfied with overall satisfied and 1% of the respondents feel overall satisfaction Very high satisfy.

SUGGESTIONS

- The existing perform appraisal system is very effective in RMAC Secure Tech industry so company can be continued it.
- Rewards other than money and promotion can be given to the employees for promoting good performance.
- More awareness should be created about performance appraisal among the employees.
- Outcome of the performance appraisal may be discharged (communicated) to the employees to know about their mistakes.

CONCLUSION

- This study helps to know the performance appraisal system practiced in the Organization. Majority of the employees are benefited by this system and the procedure followed and they are enjoyed the various benefits from this system.
- This appraisal helps for their carrier growth and this study will definitely support the employees to take their consideration to the management to get benefits and also for their more effective performance.

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