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**A STUDY ON PERFORMANCE APPRAISAL AMONG THE EXECUTIVES OF  
TVS SRICHAKRA PVT LTD, MADURAI**

**By**

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**A PROJECT REPORT**

Submitted to the

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**CENTRE FOR DISTANCE EDUCATION**

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## BONAFIDE CERTIFICATE

Certified that the Project report titled **A STUDY ON PERFORMANCE APPRAISAL AMONG THE EXECUTIVES OF TVS SRICHAKRA PVT LTD, MADURAI** is the bonafide work of **Ms.R.LAKSHMI PRIYA** who carried out the work under my supervision. Certified further that to the best of my knowledge the work reported herein does not form part of any other project report or dissertation on the basis of which a degree or award was conferred on an earlier occasion on this or any other candidate.

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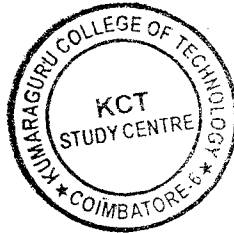
  
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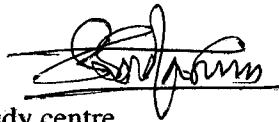
  
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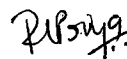
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**(R.LAKSHMIPRIYA)**

## **ABSTRACT**

Performance Appraisal is a crucial activity for organizations that are looking for growth and profit maximization in this ever-increasing competitive environment. This project report is a review based on theory as well as research and experience.

It is necessary to identify objectives, goals, benefits and monitor resulting performance so that a meaningful relationship between performance, reward and development of required skills, through counseling if required, can be established. One must remember that performance Appraisal is an inexact human process and it is quite a challenge to actually implement it successfully.

A descriptive study was conducted with the executive level employees of TVS Srichakra Ltd., Madurai to understand their view on Performance appraisal conducted by their organization. The population study was conducted with 100 respondents. The study intended to identify the attitude, assess the performance appraisal methods and effectiveness perceived benefits, problem associated, and principal factors that influence the respondents' attitude on Performance appraisal system. The findings of the study reveal that the present system is found satisfactory. The respondents have positive attitude towards the Performance appraisal system and consider the methods to be fair and justifiable. A few of the respondents gave suggestions for improvement which have duly be noted. The principal factors that could influence the respondents' opinion on Performance appraisal system include the training with current appraisal system, rating by appraiser and interaction with top management with respect to appraisal. The study to conclude that the executive level employees of TVS Srichakra Ltd., are satisfied about the Performance appraisal conducted by their organization.

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## **CHAPTER 1 - INTRODUCTION**

### **1.1. RESEARCH BACKGROUND**

#### **TVS SRICHAKRA LTD – PROFILE**

##### **HISTORY OF TVS GROUP**

In 1911 the organization has its origin in road transport when Sri T.V Sundaram Iyengar started the first rural bus service between Madurai and Pudukottai on the state of Tamilnadu, which seems to be the clock of the villages on those days.

Since inception in 1911, TVS has firmly focused on customer satisfaction. Over the years, four guiding principles of quality, service, reliability and ethics have ensured the group's success.

The result is a growing list of satisfied customers world over, who expect nothing but the best from the house of TVS.

In the same year T.V.Sundaram Iyengar started an automobile spare parts and services unit in Madurai, which gets diversified into a variety of trading and service lines. The company realized the importance of marketing spares parts and organized their distribution through every available channel in 1920. This firmly established the dominance of the company in the auto industry.

In 1946, TVS merged with transport companies such as Southern Railways, a road transport and parcel Service Company. 1960 was a milestone in the corporate history of the TVS group, in which they had entered in the field of manufacturing.

##### **FORMATION OF TVS SRICHAKRA LTD**

TVS Srichakra is part of the TVS Group, the largest Auto Ancillary group with a turnover of over US\$ 2.2 billion. Initially TVS Srichakra Ltd was incorporated under the name Srichakra Limited. It started its commercial production of automobile tyres and tubes with an installed capacity of 6 lakh tyres and 4 lakh tubes.

TVS Srichakra Ltd is one of the largest two wheeler tyres manufacturers in India. It was founded in 1982, with 1074 persons.

The company Manufactures Industrial Pneumatic Tyres, Farm and Implement Tyres, Skid steer Tyres, Mulitpurpose Tyres and Vintage Tyres as its State-of-the-art of manufacturing facilities at Madurai, Tamilnadu, India. The company also has the distinction of being India's leading two wheeler tyre manufacturers, rolling out over 9 million tyres annually and enjoying highest share with vehicle manufacturer backed by a strong network of over 2050 Dealers and 20 Depots across the country. Also is has the highest share with the OEMs.

In 1991, it commences to export its product to Europe and US. The company also practices SIX SIGMA and Lean manufacturing techniques.

## **VISION STATEMENT**

To be a company with “**Highest Profitability**” in the industry by consistently exceeding exceptions.

## **MISSION STATEMENT**

- Grow in the replacement and export market.
- Reduce procurement cost.
- Increase overall productivity.
- Develop a new trade pattern every month.
- Achieve zero customer complaint.
- Institutionalize the process of creating new innovative forms of customer value.

## AWARDS RECEIVED



### *Under Quality Management System*

- 1996-ISO 9001
- 1999-ISO Re certified
- 2002-Updated with 9001-2000

### *Under Environment Management System*

- 2001-ISO 14001 Certified
- 2003-TPM Excellence Award

## CUSTOMERS

The customers of TVS Srichakra Ltd are as follows:

- TVS Motors Company Ltd.
- Bajaj Auto Ltd.
- LML
- Yamaha
- Hero Honda

## **IMPORT COUNTRIES**

The importers of TVS Srichakra Ltd are as follows:

- USA
- Canada
- UK
- Taiwan
- Germany
- Japan

## **DEPARTMENTS IN THE COMPANY**

The departments in the company are,

- Manufacturing Department
- Quality Assurance Department
- Technical Department
- HR and Personnel Department
- Marketing Department
- Electronic Data Processing
- Security Department
- Finance Department

## **MILESTONES OF THE COMPANY**

The milestones of the company are,

- 1982 - Incorporation of Srichakra Tyres Ltd.
- 1983 - Initial Public Offer
- 1991 - Export of Industrial tyres (US & Europe)
- 1996 - Accredited with ISO 9001 certification
- 1999 - JIPM – TPM kick off
- 2001 - ERP Implementation
- 2002 - Accredited with ISO 14001 and ISO 9001-2000 Certification
- 2003 - TPM Excellence award

## **PRODUCTS AND SERVICES**

The Products of the Company are,

- Motorcycle Tyres
- Multipurpose Tyres
- Scooter and Moped Tyres
- Farm and Implement Tyres
- Industrial and Pneumatic Tyres
- Skid and Steer Tyres
- Tubes

**Brakes division** : Complete range of air brake actuation systems - compressors, actuators, valves, brake chambers, spring brakes, slack adjusters, couplings, hose assemblies, switches and vacuum boosters - for light/medium and heavy commercial vehicles and trailers. Anti-lock braking system (ABS) and Anti-spin regulation (ASR) assemblies.

**Die casting division** : Sub-assemblies and/or machined aluminium components made from gravity, low pressure and high pressure die casting processes.

**T V Sundaram Iyengar and Sons Limited** - Alma mater of the TVS Group based in Madurai, holding company for the TVS Madurai Group

**Srinivasan Services Trust** - The SST (Srinivasan Services Trust), an organization initiated by Sundaram Clayton Ltd and TVS Motor Company Ltd for charitable purposes, has been promoting community development programmes in Tamil Nadu, Gujarat, Maharashtra and Karnataka.

## **1.2 IDENTIFIED PROBLEM**

- The study considered whether a company has been using performance appraisal as a tool for organizational development or for employee career development.
- Whether performance appraisal could be used for both organizational development and employee development.
- Whether the use of performance appraisal is used for developmental purposes made employees more effective, thus making the organization more efficient.

## **1.3. NEED FOR STUDY**

Performance Appraisal is a crucial activity for organizations that are looking for growth and profit maximization in this ever-increasing competitive environment. This project report is a review based on theory as well as research and experience.

The research report starts with the background and explains its importance in the Performance Management System and also its changed scenario

## **1.4. OBJECTIVES & SCOPE**

### **PRIMARY OBJECTIVE:**

- To Study the Performance Appraisal among the Executives of TVS Srichakra Ltd., Madurai.

### **SECONDARY OBJECTIVES:**

- To study the attitude of executives towards work environment.
- To study the methods used to evaluate the performance of the employees.
- To find out the effective implementation and benefits of the system.
- To find out the problems associated with Performance Appraisal.
- To suggest measures to be adopted to overcome this issues.
- To understand the effectiveness of the Performance Appraisal
- To find out the principal factors that influences the attitude of executives towards Performance appraisal.

### **SCOPE OF THE STUDY**

The Scope of the study is to study the effectiveness of Performance appraisal system prevailing in TVS Srichakra Ltd., Madurai. The Study is confined to the Executive level employees of the organization. .

## **1.5 DELIVERABLES**

- Effectiveness of the current appraisal system among the executives of the TVS Srichakra Ltd., Madurai.



## CHAPTER 2 - LITERATURE SURVEY

### 2.1. REVIEW OF LITERATURE

**Wilson, Gerald L. and Goodall H. Lloyd, Jr. (1985)** <sup>1</sup> conducted research on Performance Appraisal Interview. And the survey of the research literature reveals that the appraisal interview functions to provide feedback on performance, to counsel and provide help, to discover what the employee is thinking, to teach the employee to problem solve, to help the employee discover ways to improve, to set performance goals, and to discuss compensation.

**Whyte, Judith Byrne (1986)** <sup>2</sup> An examination of teacher performance appraisal methods revealed some problems and abuses. Effective evaluation schemes were built upon observation usually mutually agreed, objective criteria for classroom observation, mutual goal setting, self-appraisal, and support in the form of in service training and available resources.

**Wilson, John P. Western, Steven (2000)** <sup>3</sup> "Performance Appraisal: An Obstacle to Training and Development?" Evaluation of a hospital's performance appraisal system collected data from 74 survey responses and 39 interviews. Staff comments revealed varying degrees of involvement with and commitment to the process. The need for employees and supervisors to formulate, implement, and review training and development plans jointly was emphasized.

**Piggot-Irvine, Eileen (2003)** <sup>4</sup> "Key Features of Appraisal Effectiveness" Provides an overview of performance management and appraisal in New Zealand schools. Outlines a model of principal appraisal that demonstrates an integration of development and accountability elements. Draws on three studies to identify key features of appraisal effectiveness.

**Rasch, Lee** (2004)<sup>5</sup> done an article on “Employee Performance Appraisal and the 95/5 Rule” As the performance appraisal process facing growing criticism this article reveals the process of performance appraisal and its rule.

**Ford, Deborah Kilgore** (2004)<sup>6</sup> prepared an article on “Development of Performance Training Programme” The problem was that the managers and supervisors did not know how to use the performance management system and had not been trained on how to prepare and deliver effective performance appraisals. "Nobody wants to get one. Nobody wants to give one."

**Kemper, Jim** (2005)<sup>7</sup> prepared an article on “Performance Management Systems” Performance management systems have steadily evolved over the past 50 years, continuously shifting gears in design and focus. Perhaps the most noticeable change has occurred in just the last 10 years, with appraisal programs now focusing on the future as opposed to dishing out retrospective evaluation.

**Youngcourt, Satoris S.** (2007)<sup>8</sup> study on “Perceived Purposes of Performance Appraisal” It correlates individual and position-focused purposes on attitudinal outcomes. This study sought to identify and more broadly define the purposes of performance appraisals to include this role definition purpose. Performance appraisals have traditionally been directed at individuals, serving either an administrative or developmental purpose. They may serve a role definition purpose as well.

**Hassan, Arif** (2007)<sup>9</sup> “Human Resource Development and Organizational Values” HRD practices like potential appraisal and promotion, learning/training, performance guidance and development were positively related to organizational values of collaboration, creativity, quality, delegation, and humane treatment. However, performance appraisal system, career planning, and contextual analysis variables were negatively associated with values such as trust and creativity. Research limitations/implications: The study was exploratory in nature. Further studies are needed on a larger sample to examine why some HRD practices like performance appraisal, career planning and contextual analysis

contributed negatively to organizational values such as trust and creativity. Practical implications: The result of the study can be useful in designing effective employee development programs that promote cherished organizational values. Originality/value: Little empirical knowledge exists on HRD and organizational values linkages in the context of transitional economies like Malaysia. The paper makes a modest attempt to fill the gap.

**Herdlein, Richard; Kukemelk, Hasso; Turk, Kilno** (2008)<sup>10</sup> “A Survey on Performance Appraisal in Estonian and American Universities” Higher education in the Baltic Republic of Estonia is experiencing rapid change as the country adjusts to a market economy in the post-Soviet era and adheres to principles established through the Bologna Process. Research is in the area of performance appraisal, and the most effective approaches to motivate academic staff

**Perry, Raymond P.** (2008)<sup>11</sup> “Attributional Thinking about Failure in New Achievement Settings” Attributional (explanatory) thinking involves the appraisal of factors that contribute to performance and is instrumental to motivation and goal striving. Little is understood, however, concerning attributional thinking when multiple causes are involved in the transition to new achievement settings.

**Tobin, Mary Beth Claus** (2008)<sup>12</sup> “The 360[degree] Evaluation in an Educational Setting” The 360[degree] evaluation process is a process that gathers feedback from each area of one's work life. Evaluations are done by one's superiors, colleagues, and direct reports. For a teacher, the list of contributors would include parents, coworkers, directors, consultants, board members, and other members of the school community. In other words, feedback from all levels of the organization is collected, organized, and presented to the employee, essentially giving a full 360[degree] view of one's performance. This type of evaluation, which can be used either as a performance appraisal tool or as a developmental tool, encourages a diverse view of strengths, barriers, and areas of improvement. It is essential that one recognizes that the unveiling of this approach, as with any performance measurement tool, may be met with fear, trepidation, reluctance, uncertainty and from some distrust.

## 2.2. RESEARCH GAP

A number of studies and research has been conducted regarding the performance appraisal and its effectiveness in this organization. Also a number of studies have been made relating to the troubles faced by the Management and employees. Different studies have concentrated and analyzed on various problems like determining the acceptance level of the employees and the rating given by the rater in the process of performance appraisal.

Such studies and researches imply that the management should seek for the higher employee satisfaction level. However, the existing literature does not have studies done for executive level respondents. This is considered as a research gap and the researcher intends to pursue a study to fill this gap.



## **CHAPTER 3 - METHODOLOGY**

### **3.1 TYPE OF PROJECT**

The study has been conducted in the form of survey, so that the inputs can be received from the respondents. This study identifies the major factors for knowledge sharing and attempts to capture the areas of improvement if any so as to increase and fine-tune the benefits of implementing new ideas at right time.

### **3.2 TARGET RESPONDENTS**

The target respondents are the Executive Level employees of the organization.

### **3.3 ASSUMPTIONS, CONSTRAINTS AND LIMITATIONS**

- The executive level employees have believed to have disclosed the information honestly and correctly without any bias.
- The company was not able to divulge certain confidential information's like the exact figures of the costs involved in any project of each business unit, though that may be outside the scope of this study.
- The area of study is limited to TVS Srichakra Ltd., Madurai.
- It cannot be generalized to the entire organization.

### **3.4 RESEARCH APPROACH**

#### **TYPE OF RESEARCH DESIGNS**

A research design means a plan of action to be carried out in connection with the research. It is like a blue print based on which research is undertaken on a selected topic.

**Descriptive**

The aim of descriptive studies is to describe accurately the characteristics of a particular individual or group or a situation. In a descriptive study it is important first of all to describe the problem or events accurately. Secondly it is important to see that the facts and findings are reliable, authentic and verifiable.

**Exploratory**

The major emphasis in these studies is to discover of new insights or ideas. The reason for aiming at new insights or ideas is to formulate a more precise problem or to develop hypotheses for further definite research.

**Experimental**

The objective of experimental study is to test a hypothesis of casual relationship between variables

**Diagnostic**

The diagnostic study is geared to the solution of a specific problem by discovery of the relevant variables that are associated with it in varying degrees.

**Action**

The process by which practitioners attempt to study their problems scientifically in order to guide, correct and evaluation their decisions and actions is called action research.

**Historical**

Historical research is nothing but objective location, evaluation and synthesis of evidence on order to establish facts and draw conclusions concerning the past.

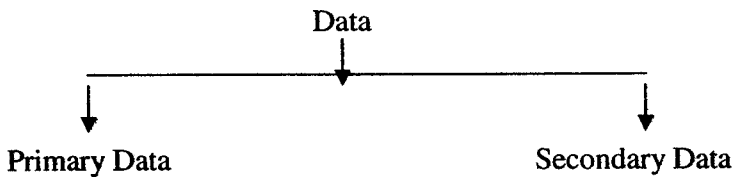
**Comparative**

The research aims at comparing institutions, practices, concepts, trends in economics of different countries and like over a period of time. The research has adopted descriptive research design. The study is used to describes the effectiveness of Performance Appraisal in TVS Srichakra Ltd., Madurai.

*Here descriptive research is adopted for the survey to determine who, when, whose, how aspect of the research.*

## **SOURCES OF DATA:**

Data is the material collected by the researcher for investigation.



### **Primary Data**

The primary data are these which are collected a fresh and for the first time and thus happen to be original in character.

The primary data was sourced through structural questionnaire. The researcher went to the company and personally met executive level employees for data collection through structured questionnaire to know about the effectiveness of performance appraisal.

### **Secondary Data**

Secondary sources of information are summaries of information gathered from primary sources. These include translations, summaries and review of research abstracts, guide, books and other publications and so on.

## **POPULATION**

The number of executive level of employees in TVS SriChakra Ltd, Madurai is 100 and the entire population was considered for this study. Hence the research conducted is a Census Study.

### 3.5 DATA PROCESSING

The data thus gathered were appropriately summarized and analyzed using

#### Percentage Method

Data analysis was done using the Percentage method. This method helps in reducing number to a common base, which in turn helps in comparisons. The following formula is used to analyze the data.

$$\frac{\text{No. of Responses}}{\text{Total No. of Respondents}} \times 100$$

### 3.6 TOOLS FOR ANALYSIS:

- **Factor Analysis:**

Factor analysis attempts to identify underlying variables, or factors, that explain the pattern of correlations within a set of observed variables. Factor analysis is often used in data reduction to identify a small number of factors that explain most of the variance observed in a much larger number of manifest variables. Factor analysis can also be used to generate hypotheses regarding causal mechanisms or to screen variables for subsequent analysis

- **Chi-Square test:**

The Chi-Square test is one of the simplest and most widely used non-parametric tests in statistical work. The quantity Chi-square describes the magnitude of the discrepancy between theory and observation. A chi-square test allows us to test whether the observed proportions for a categorical variable differ from hypothesized proportions. A chi-square test is used when you want to see if there is a relationship between two categorical variables.



## **TECHNIQUES USED FOR REPRESENTATION OF DATA**

➤ **Bar charts:**

It is a Clustered column with 3 – D visual effect the bars are of same width and only the length varies.

➤ **Pie - chart graphs:**

Division of the whole or parts of the whole. It can layout large portion first clockwise position. It is easy to group.

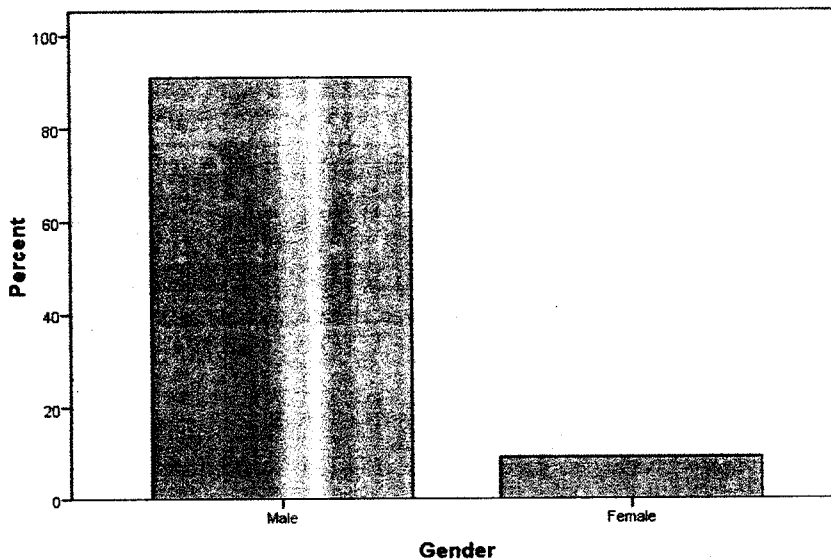
## CHAPTER 4 – DATA ANALYSIS & INTERPRETATION

### 4.1. ANALYSIS USING FREQUENCIES

**4.1.1 Table showing the Gender of respondents**

Gender	Frequency	Percent	Valid Percent	Cumulative Percent
Male	91	91.0	91.0	91.0
Female	9	9.0	9.0	100.0
Total	100	100.0	100.0	

**4.1.1 Figure showing the Gender of respondents**



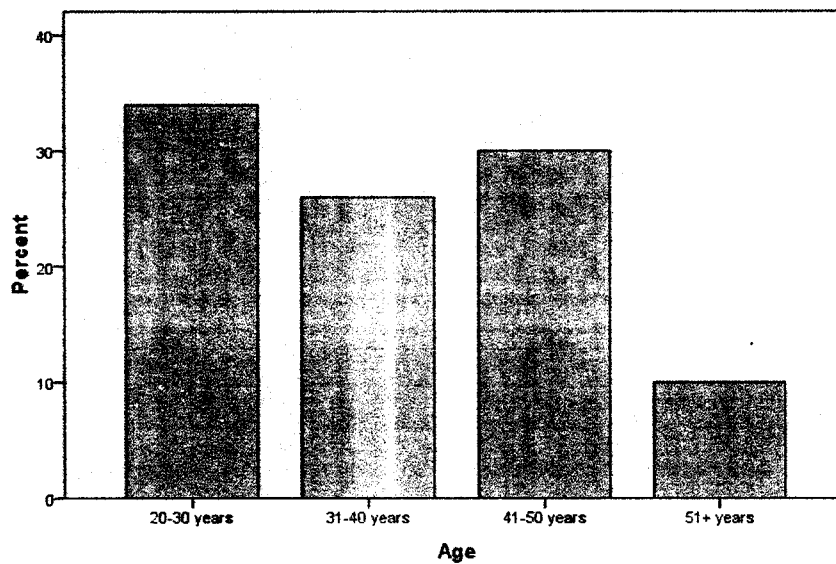
### INFERENCE

The table infers that 9% of the employees are female and 91% of the employees are male thus forming the major population of the company.

**4.1.2 Table showing the classification of respondents by Age**

Age	Frequency	Percent	Valid Percent	Cumulative Percent
20-30 years	34	34.0	34.0	34.0
31-40 years	26	26.0	26.0	60.0
41-50 years	30	30.0	30.0	90.0
51+ years	10	10.0	10.0	100.0
Total	100	100.0	100.0	

**4.1.2 Figure showing the classification of respondent by Age**



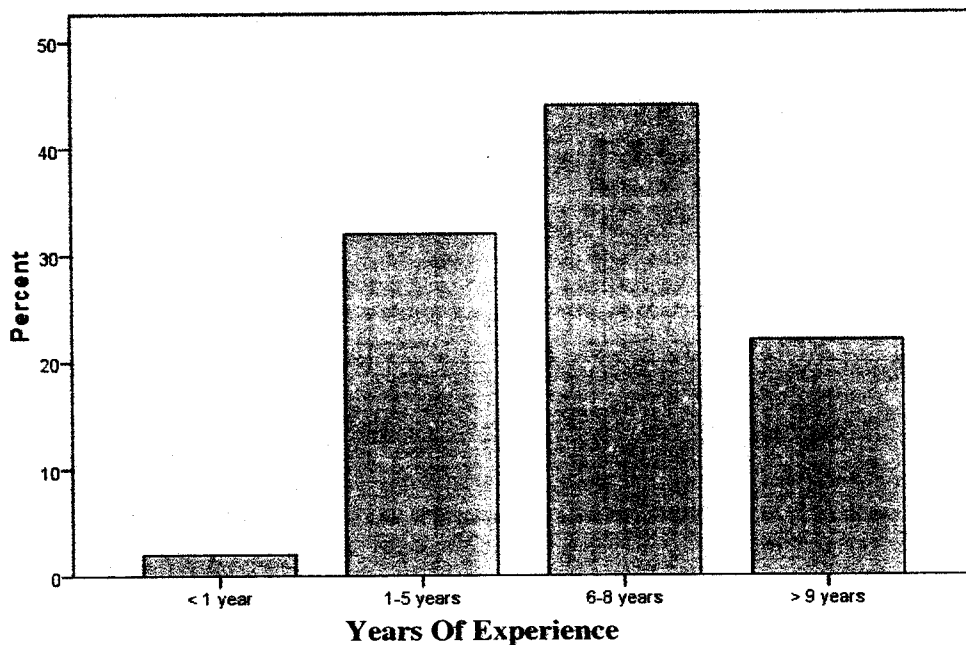
## INFERENCE

The majority of the respondents that is 34% are from 20-30 years who are youngsters and are energetic to work.

**4.1.3 Table showing the classification of respondents by Years of Experience**

YOE	Frequency	Percent	Valid Percent	Cumulative Percent
< 1 year	2	2.0	2.0	2.0
1-5 years	32	32.0	32.0	34.0
6-8 years	44	44.0	44.0	78.0
> 9 years	22	22.0	22.0	100.0
Total	100	100.0	100.0	

**4.1.3 Figure showing the classification of respondents by Years of Experience**



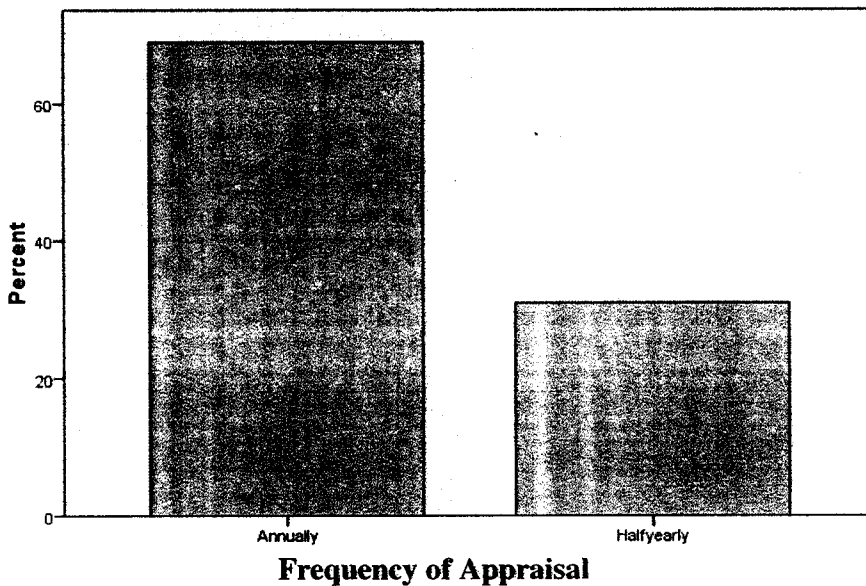
## INFERENCE

It is inferred that 44% of the employees are having 6-8 years of experience. This shows the employees loyalty towards the organization.

**4.1.4 Table showing the frequency of appraisal system in the organization**

<b>Freq. of Appr.</b>	<b>Frequency</b>	<b>Percent</b>	<b>Valid Percent</b>	<b>Cumulative Percent</b>
Annually	69	69.0	69.0	69.0
Halfyearly	31	31.0	31.0	100.0
Total	100	100.0	100.0	

**4.1.4 Figure showing the frequency of appraisal system in the organization**



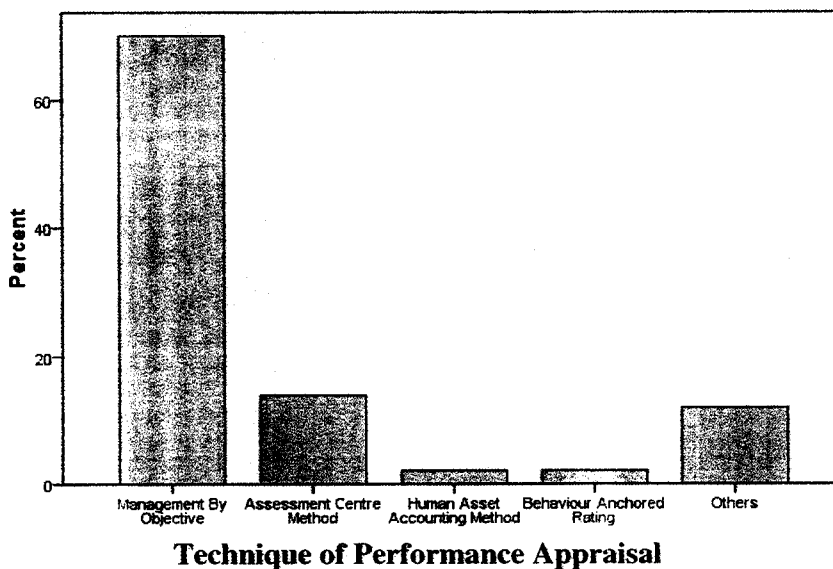
## **INFERENCE**

The majority of the respondents i.e., 69% have their performance appraisal annually. And the 31% have their appraisal halfyearly.

**4.1.5 Table showing the Technique of Performance Appraisal developed in the organization**

Tech. of PA	Frequency	Percent	Valid Percent	Cumulative Percent
Management By Objective	70	70.0	70.0	70.0
Assessment Centre Method	14	14.0	14.0	84.0
Human Asset Accounting Method	2	2.0	2.0	86.0
Behaviour Anchored Rating	2	2.0	2.0	88.0
Others	12	12.0	12.0	100.0
Total	100	100.0	100.0	

**4.1.5 Figure showing the Technique of Performance Appraisal developed in the organization**



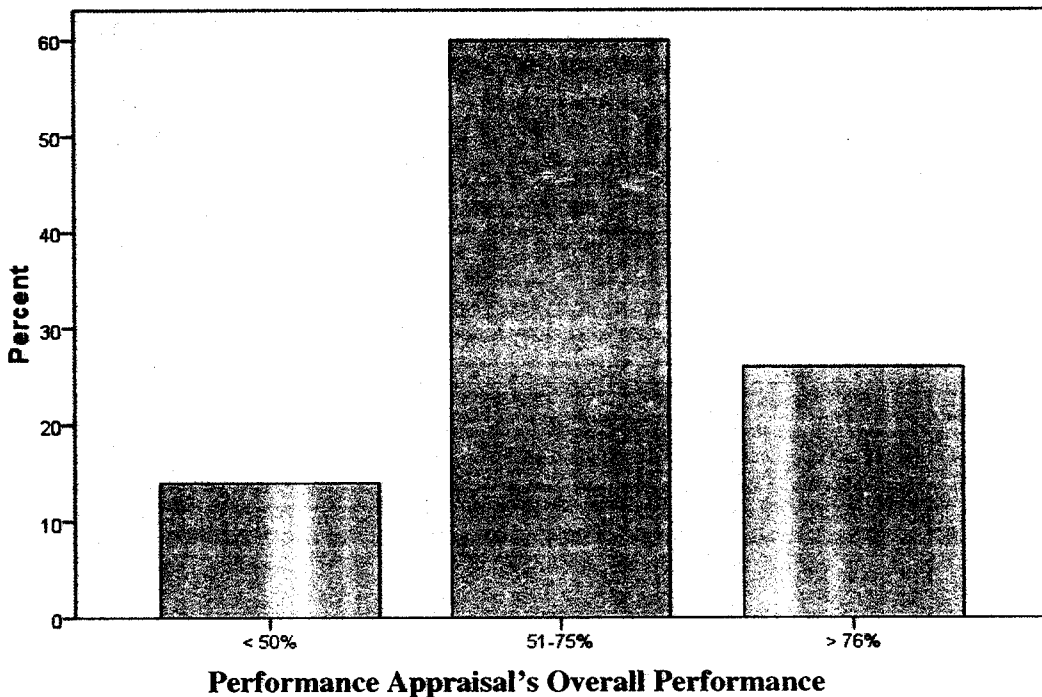
### INFERENCE

It is inferred that the technique Management By Objectives is used to evaluate the performance rather than Assessment Centre Method, Human Asset Accounting, Behaviour Anchored Rating.

**4.1.6 Table showing the increase in performance by the present appraisal system**

<b>Performance</b>	<b>Frequency</b>	<b>Percent</b>	<b>Valid Percent</b>	<b>Cumulative Percent</b>
< 50%	14	14.0	14.0	14.0
51-75%	60	60.0	60.0	74.0
> 76%	26	26.0	26.0	100.0
<b>Total</b>	<b>100</b>	<b>100.0</b>	<b>100.0</b>	

**4.1.6 Figure showing the increase in performance by the present appraisal system**



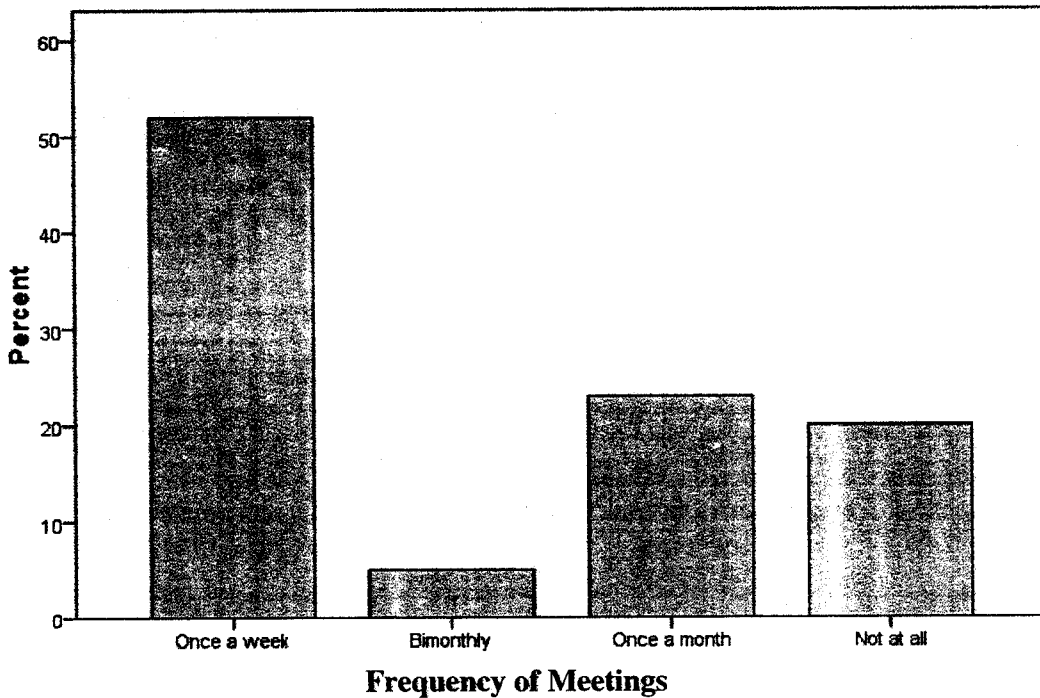
## **INFERENCE**

60% of employees have accepted that the present appraisal system has increased their overall performance from 51-75% and 26% has experienced that their performance has increased more than 76% from their original level.

4.1.7 Table showing the frequency of meeting

Frequency of meetings	Frequency	Percent	Valid Percent	Cumulative Percent
Once a week	52	52.0	52.0	52.0
Bimonthly	5	5.0	5.0	57.0
Once a month	23	23.0	23.0	80.0
Not at all	20	20.0	20.0	100.0
Total	100	100.0	100.0	

4.1.7 Figure showing the frequency of meeting



## INFERENCE

The frequency of meetings differs from one department to the other. Here 52% of the respondents have accepted that the frequency of meetings will be once in a week



## 4.2. HYPOTHESIS TESTING USING CHI-SQUARE TEST

H<sub>0</sub> : There is no significant relationship between age and job satisfaction

H<sub>1</sub> : There is significant relationship between age and job satisfaction

### 4.2.1.a Age \* Satisfied with Job Crosstabulation

	Satisfied with Job					Total
	Highly Dissatisfied	Dissatisfied	Neither Nor	Satisfied	Highly Satisfied	
Age 20-30 years	0	0	0	30	4	34
31-40 years	2	0	0	20	4	26
41-50 years	2	0	2	18	8	30
51+ years	0	2	0	4	4	10
<b>Total</b>	<b>4</b>	<b>2</b>	<b>2</b>	<b>72</b>	<b>20</b>	<b>100</b>

### INFERENCE

It is evident from the tabulation that the 34% of the employees are satisfied with their job and they are of 20-30 years of age group

### 4.2.1.b Age \* Satisfied with Job Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	33.297 <sup>a</sup>	12	.001
<b>N of Valid Cases</b>	100		

a. 13 cells (65.0%) have expected count less than 5. The minimum expected count is .20.

### INFERENCE

The Calculated Value : 0.001

Critical Value : 0.05

H<sub>0</sub> is accepted

H<sub>1</sub> is rejected

Hence there is no significant relationship between age and job satisfaction.

H<sub>0</sub> : There is no significant relationship between age and satisfaction gained from recognition

H<sub>1</sub> : There is significant relationship between age and satisfaction gained from recognition

#### 4.2.2.a Age \* Satisfied with recognition Crosstabulation

		Satisfied with recognition					
		Highly Dissatisfied	Dissatisfied	Neither Nor	Satisfied	Highly Satisfied	Total
Age	20-30 years	0	2	4	24	4	34
	31-40 years	2	2	0	16	6	26
	41-50 years	0	4	4	18	4	30
	51+ years	0	2	2	6	0	10
	<b>Total</b>	<b>2</b>	<b>10</b>	<b>10</b>	<b>64</b>	<b>14</b>	<b>100</b>

#### INFERENCE

It is inferred from the table that majority i.e., 34% of employees are satisfied with the recognition they get in their organization also they belong the age group 20-30 years.

#### 4.2.2.b Age \* Satisfied with recognition Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	15.196 <sup>a</sup>	12	.231
<b>N of Valid Cases</b>	100		

a. 16 cells (80.0%) have expected count less than 5. The minimum expected count is .20.

#### INFERENCE

The Calculated Value : 0.231

Critical Value : 0.05

H<sub>0</sub> is rejected

H<sub>1</sub> is accepted

Hence there is significant relationship between age and satisfaction gained from Recognition

H<sub>0</sub> : There is no significant relationship between age and opportunity to improve skills

H<sub>1</sub> : There is significant relationship between age and opportunity to improve skills

#### 4.2.3.a Age \* Opportunity to improve skills Crosstabulation

		Opportunity to improve skills					Total
		Highly Dissatisfied	Dissatisfied	Neither Nor	Satisfied	Highly Satisfied	
Age	20-30 years	0	2	2	24	6	34
	31-40 years	2	0	2	16	6	26
	41-50 years	0	2	4	20	4	30
	51+ years	0	0	2	8	0	10
	<b>Total</b>	<b>2</b>	<b>4</b>	<b>10</b>	<b>68</b>	<b>16</b>	<b>100</b>

#### INFERENCE

From the table we can understand that 34% of the employees of age group 20-30 years are highly satisfied with the opportunity to improve their skills in the organization.

#### 4.2.3.b Age \* Opportunity to improve skills Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	13.033 <sup>a</sup>	12	.367
<b>N of Valid Cases</b>	100		

a. 15 cells (75.0%) have expected count less than 5. The minimum expected count is .20.

#### INFERENCE

The Calculated Value : 0.367

Critical Value : 0.05

H<sub>0</sub> is rejected

H<sub>1</sub> is accepted

Hence there is significant relationship between age and opportunity to improve skills

$H_0$  : There is no significant relationship between years of experience and interaction with team members

$H_1$  : There is significant relationship between years of experience and interaction with team members

#### 4.2.4.a Years Of Experience \* Interaction with team Crosstabulation

	Interaction with TM					Total
	Highly Dissatisfied	Dissatisfied	Neither Nor	Satisfied	Highly Satisfied	
YOE < 1 year	0	0	0	2	0	2
1-5 years	0	2	2	22	6	32
6-8 years	0	0	4	34	6	44
> 9 years	2	2	0	14	4	22
<b>Total</b>	<b>2</b>	<b>4</b>	<b>6</b>	<b>72</b>	<b>16</b>	<b>100</b>

#### INFERENCE

It is inferred that employees of 6-8 years of experience are satisfied with the interaction level with their team in terms of suggestions, sharing new ideas and in decision-making.

#### 4.2.4.b Years Of Experience \* Interaction with team Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	14.244 <sup>a</sup>	12	.285
<b>N of Valid Cases</b>	100		

a. 15 cells (75.0%) have expected count less than 5. The minimum expected count is .04.

#### INFERENCE

The Calculated Value : 0.285

Critical Value : 0.05

$H_0$  is rejected

$H_1$  is accepted. Hence there is significant relationship between years of experience and interaction with team members

H<sub>0</sub> : There is no significant relationship between years of experience and involvement with team members

H<sub>1</sub> : There is significant relationship between years of experience and involvement with team members

#### 4.2.5.a Years Of Experience \* Involvement with team Crosstabulation

	Involvement with TM					Total
	Highly Dissatisfied	Dissatisfied	Neither Nor	Satisfied	Highly Satisfied	
YOE < 1 year	0	0	0	2	0	2
1-5 years	0	2	3	23	4	32
6-8 years	0	0	10	32	2	44
> 9 years	2	2	2	12	4	22
<b>Total</b>	<b>2</b>	<b>4</b>	<b>15</b>	<b>69</b>	<b>10</b>	<b>100</b>

#### INFERENCE

It is evident from the tabulation that 44% of the employees are satisfied with their involvement with the team to get better output.

#### 4.2.5.b Years Of Experience \* Involvement with team Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
<b>Pearson Chi-Square</b>	18.253 <sup>a</sup>	12	.108
<b>N of Valid Cases</b>	100		

a. 16 cells (80.0%) have expected count less than 5. The minimum expected count is .04.

#### INFERENCE

The Calculated Value : 0.108

Critical Value : 0.05

H<sub>0</sub> is rejected

H<sub>1</sub> is accepted

Hence there is significant relationship between years of experience and involvement with team members

### 4.3. ANALYSIS USING FACTOR ANALYSIS

**Factor analysis** is a statistical method used to describe variability among observed variables in terms of fewer unobserved variables called factors. The observed variables are modeled as linear combinations of the factors, plus "error" terms. The information gained about the interdependencies can be used later to reduce the set of variables in a dataset. Factor analysis originated in psychometrics, and is used in behavioral sciences, social sciences, marketing, product management, operations research, and other applied sciences that deal with large quantities of data.

**Principal component analysis (PCA):** The most common form of factor analysis, PCA seeks a linear combination of variables such that the maximum variance is extracted from the variables. It then removes this variance and seeks a second linear combination which explains the maximum proportion of the remaining variance, and so on. This is called the principal axis method and results in orthogonal (uncorrelated) factors.

#### 4.3.1 KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.620
Bartlett's Test of Sphericity	Approx. Chi-Square	366.227
	Df	36
	Sig.	.000

### 4.3.2 Communalities

	Initial	Extraction
Rating by appraiser	1.000	.877
Opportunity to improve skills	1.000	.677
Satisfied with training	1.000	.578
Training with Current AS	1.000	.798
Impact of training	1.000	.779
Personal empowerment	1.000	.625
Reward	1.000	.633
AS align goals	1.000	.535
Interaction with TM	1.000	.767

Extraction Method: Principal Component Analysis.

### 4.3.3 Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	3.094	34.379	34.379	3.094	34.379	34.379
2	1.974	21.929	56.308	1.974	21.929	56.308
3	1.201	13.350	69.658	1.201	13.350	69.658
4	.860	9.553	79.211			
5	.699	7.770	86.981			
6	.511	5.676	92.657			
7	.301	3.349	96.006			
8	.210	2.333	98.340			
9	.149	1.660	100.000			

Extraction Method: Principal Component Analysis.

### 4.3.4 Component Matrix

**Component Matrix<sup>a</sup>**

	Component		
	1	2	3
Rating by appraiser	<b>.817</b>	.361	-.279
Opportunity to improve skills	.763	.192	-.240
Satisfied with training	.463	.071	.599
Training with Current AS	-.259	<b>.855</b>	.018
Impact of training	-.481	.658	.338
Personal empowerment	.322	-.326	.644
Reward	.674	.190	.379
AS align goals	-.400	.605	.100
Interaction with TM	<b>.783</b>	.360	-.155

Extraction Method: Principal Component Analysis.

a. 3 components extracted.

### INFERENCE

Training with current Appraisal System : 0.855  
 Rating by appraiser : 0.817  
 Interaction with Top Management : 0.783

It is inferred that the training with current appraisal system, rating by appraiser and interaction with top management with respect to appraisal done are the dominant factors that influence the respondents' view about the performance appraisal system.

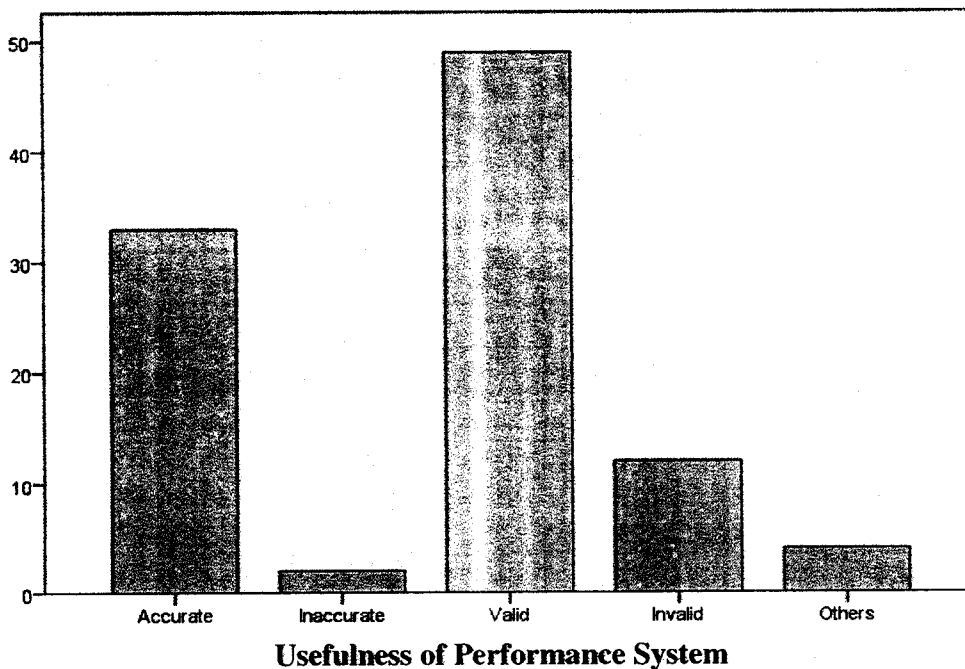


#### 4.4. ANALYSIS USING AVERAGE METHOD

##### 4.4.1 Table showing the usefulness of Performance System in the organization

Usefulness of PS	No. of Respondents	Percentage
Accurate	33	33
Inaccurate	2	2
Valid	49	49
Invalid	12	12
Others	4	4
<b>Total</b>	<b>100</b>	<b>100</b>

##### 4.4.1 Figure showing the usefulness of Performance System in the organization



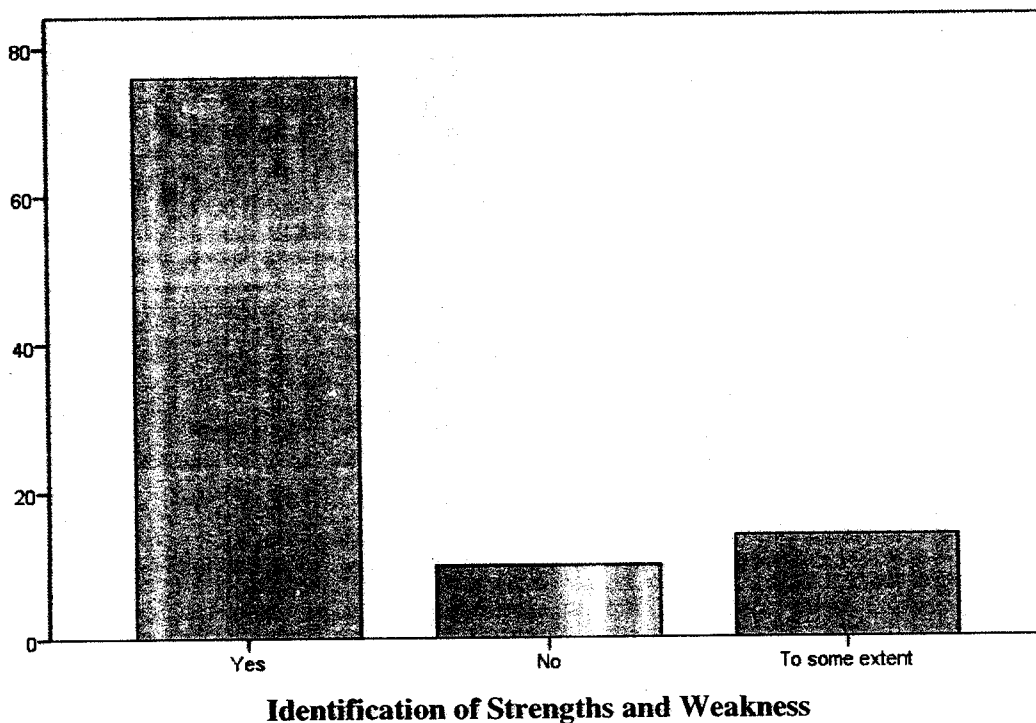
#### INFERENCE

It is inferred that 49% of the employees in the organization has accepted the usefulness of performance system followed in the organization as valid.

**4.4.2 Table showing the appraisal system helps in identification of strengths and weakness of the individual**

<b>AS Strength &amp; Weakness</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Yes	76	76
No	10	10
To some extent	14	14
<b>Total</b>	<b>100</b>	<b>100.0</b>

**4.4.2 Figure showing the appraisal system helps in identification of strengths and weakness of the individual**



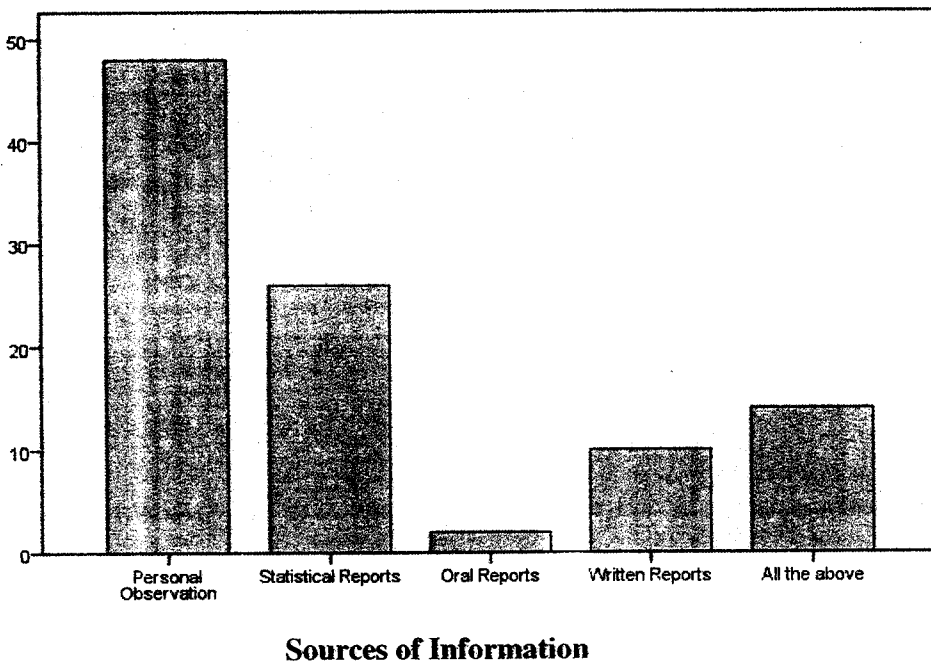
**INFERENCE**

It is inferred that 76% of the respondents have identified that present appraisal system of the organization has helped to identify their strengths and weakness.

#### 4.4.3 Table showing the sources of information used to measure performance

Sources of Information	No. of Respondents	Percentage
Personal Observation	48	48
Statistical Reports	26	26
Oral Reports	2	2
Written Reports	10	10
All the above	14	14
<b>Total</b>	<b>100</b>	<b>100</b>

#### 4.4.3 Figure showing the sources of information used to measure performance



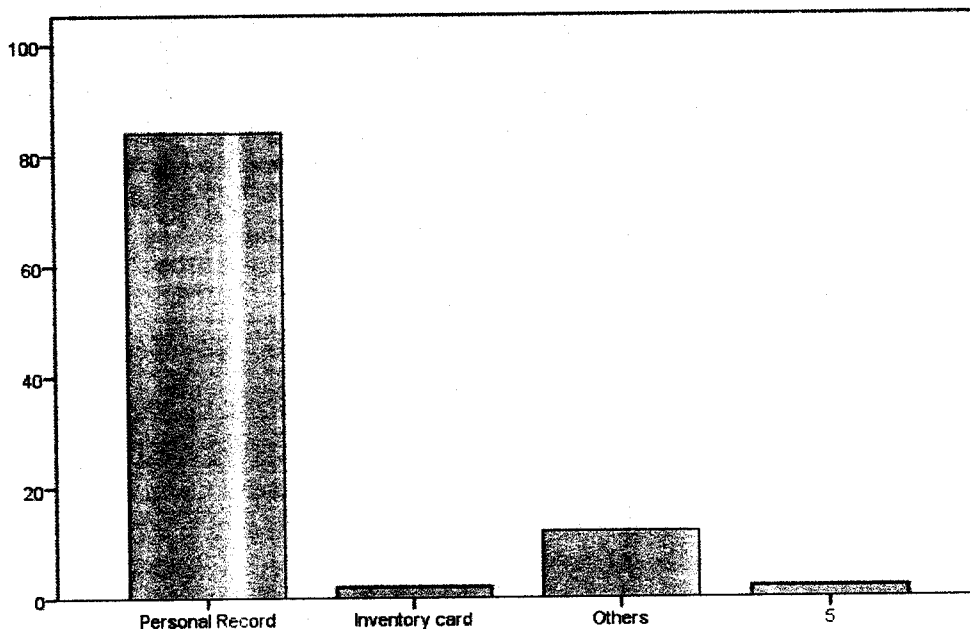
#### INFERENCE

From the table we can understand that the organization's main source of information is through Personal Observation.

**4.4.4 Table showing whether the appraisal given to the employees are stored and maintained in the organization**

<b>Storage of Information</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Personal Record	84	84
Inventory card	2	2
Others	12	12
Both	2	2
<b>Total</b>	<b>100</b>	<b>100</b>

**4.4.4 Figure showing whether the appraisal given to the employees are stored and maintained in the organization**



**Storage and Maintenance of Record**

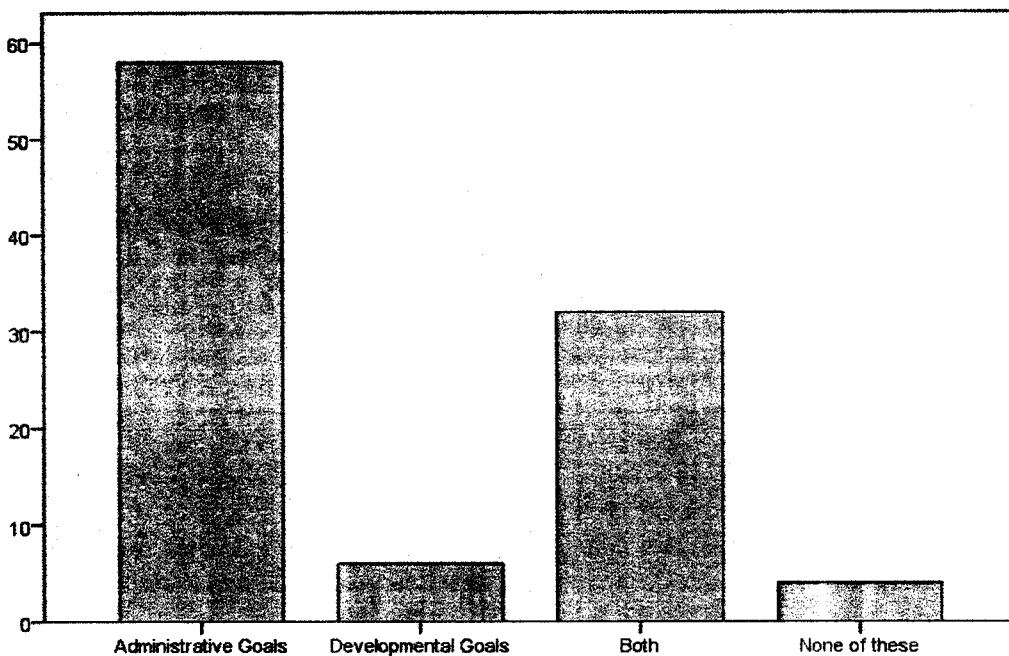
**INFERENCE**

From the tabulation we can understand that employee's appraisals are stored and maintained in the organization.

**4.4.5 Table showing the performance evaluation results**

<b>PE linked to</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Administrative Goals	58	58
Developmental Goals	6	6
Both	32	32
None of these	4	4
<b>Total</b>	<b>100</b>	<b>100</b>

**4.4.5 Figure showing the performance evaluation results**



**Results of Performance Evaluation**

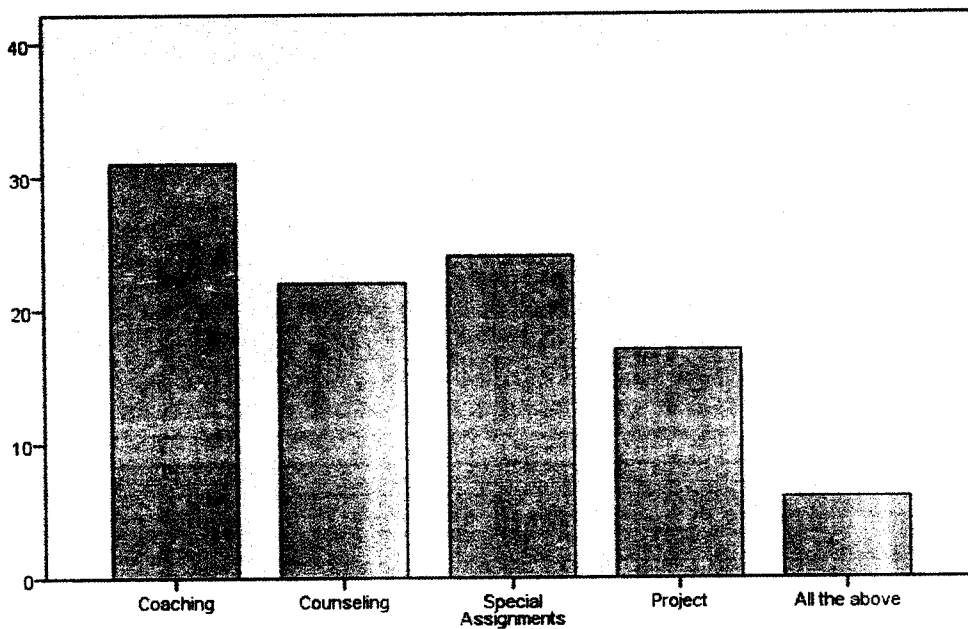
### **INFERENCE**

From the tabulation it is obvious that the performance evaluation is directly linked to the Administrative Goals.

**4.4.6 Table showing the preferences of formal training courses**

<b>Formal trainings</b>	<b>No. of Respondents</b>	<b>Percentage</b>
Coaching	31	31
Counseling	22	22
Special Assignments	24	24
Project	17	17
All the above	6	6
<b>Total</b>	<b>100</b>	<b>100</b>

**4.4.6 Figure showing the preferences of formal training courses**



**Preference of Formal Training Courses**

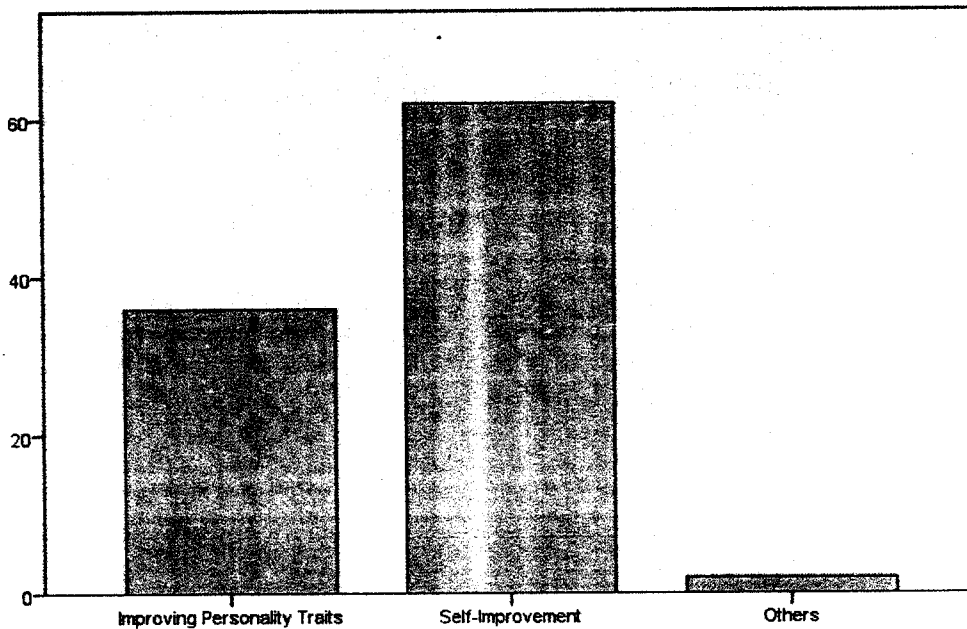
### **INFERENCE**

From the tabulation it is inferred that, coaching is most preferred before the employees are deputed for formal training courses.

#### 4.4.7 Table showing the constructiveness of the performance appraisal

Constructive tool	No. of Respondents	Percentage
Improving Personality Traits	36	36
Self-Improvement	62	62
Others	2	2
<b>Total</b>	<b>100</b>	<b>100</b>

#### 4.4.7 Figure showing the constructiveness of the performance appraisal



#### Constructiveness of Performance Appraisal

#### INFERENCE

62% of the respondents have agreed that the performance appraisal act as a constructive tool for the self-improvement of the employees.

## **CHAPTER 5 - CONCLUSION**

### **5.1 SUMMARY OF FINDINGS**

- Majority of the employees i.e., 91% are male in the organization.
- 34% of respondents are in the age group of 20-30 years and they form the majority and the rest 30% are 41-50 years, 26% are 31-40 years and 10% from 51+ years.
- 44% of the respondents have 6-8 years of experience.
- 69% of the respondents said that the frequency of appraisal is annual.
- The company follows the technique Management By Objectives to evaluate the performance of the employees.
- Nearly 60% of the employees have accepted that the present performance appraisal system has increased their overall performance.
- The company conducts departmental meetings / dialogue sessions once in a week to give feedbacks and to discuss the problems.
- 49% of the employees has accepted that the usefulness of the performance appraisal in the organization as valid.
- 76% of the employees agree with the appraisal system which helps to identify their strengths and weakness.
- The company uses the method "Personal Observation" as the sources of information to evaluate the performance of the individual.
- The appraisal given to the employees are stored and maintained through personal record by the company.



- It is evident from the study that the company's evaluation results directly matches the administrative goals such as promotion, increment, transfer rather than developmental goals like training and development.
- The company prefers the coaching form of training for its employees.
- In the case of constructiveness of performance appraisal the majority i.e., 62% of credit helps in self-improvement.
- 53% of the respondents are satisfied with the present provisions and environment given by the organization.
- There is no significant relationship between Age and Job satisfaction.
- There is a significant relationship between Age and satisfaction level gained from recognition
- There is a significant relationship between Age and Opportunity to improve skills
- There is a significant relationship between Years of experience and Interaction with team members.
- There is a significant relationship between Years of experience and Involvement with team members.
- The training with current appraisal system, rating by appraiser and interaction with top management with respect to appraisal done are the dominant factors that influence the respondents' view about the performance appraisal system.

Though the overall findings is weighted more of positive side of the appraisal process followed in TVS Srichakra Pvt Ltd., Madurai, still there is no major difference between the positives and negatives in the balance called appraisal and organizational development. Therefore the participative culture and a transparent evaluation are needed

more for the constructive growth of both the organizational objective as well as the individual goals development.

## **5.2. SUGGESTIONS & RECOMMENDATIONS**

In any performance appraisal, due consideration must be given to the ethics of appraisal, failing which many organizational problems may crop up and the very purpose of appraisal may be defeated.

- Extend the development planning process beyond the formal performance appraisal.
- Make the employee aware of performance standards, objectives, expectations and specific areas of accountability.
- Provide ongoing feedback on performance on day-to-day basis. If an employee is given ongoing feedback, then the annual appraisal should contain no surprises.
- Allow the employee to engage in self-evaluation.
- Emphasize work behaviors rather than personal traits.
- As soon as a performance is declined or affected, openly discuss with the employee to try to determine the cause of affecting the performance.
- Provide positive feedback as well as negative feedback.
- Identify potential talent.

### 5.3. CONCLUSION

Performance Management System is a key role of Human Resource Department of any organization. "Performance appraisal is the process of evaluating the performance and qualifications of the employees in terms of job requirements, for administrative purposes such as placement, selection and promotion, to provide financial rewards and other actions which require differential treatment among the members of a group as distinguished from actions affecting all members equally".

Hence, a descriptive study was conducted with the executive level employees of TVS Srichakra Ltd., Madurai to understand their view on Performance appraisal conducted by their organization. The population study was conducted with 100 respondents. The study intended to identify the attitude, assess the performance appraisal methods and effectiveness perceived benefits, problem associated, and principal factors that influence the respondents' attitude on Performance appraisal system. The findings of the study reveal that the present system is found satisfactory. The respondents have positive attitude towards the Performance appraisal system and consider the methods to be fair and justifiable. A few of the respondents gave suggestions for improvement which have duly be noted. The principal factors that could influence the respondents' opinion on Performance appraisal system include the training with current appraisal system, rating by appraiser and interaction with top management with respect to appraisal. The study to conclude that the executive level employees of TVS Srichakra Ltd., are satisfied about the Performance appraisal conducted by their organization.

#### **5.4. DIRECTIONS FOR FUTURE RESEARCH**

- A comparative study on effectiveness of Performance Appraisal.
- Contribution of Performance Appraisal for Organization development.

# APPENDIX



X

## QUESTIONNAIRE

<b>Name :</b>	
<b>Gender :</b>	<b>Department Name :</b>
<b>Age :</b> <input type="checkbox"/> 20 -30 years <input type="checkbox"/> 41 -50 years <input type="checkbox"/> 31 -40 years <input type="checkbox"/> 50 + years	<b>Designation :</b>
<b>Highest Level of Education :</b>	
<b>Years of Experience with the Company :</b> <input type="checkbox"/> < 1 year <input type="checkbox"/> 1 - 5 years <input type="checkbox"/> 5 - 8 years <input type="checkbox"/> > 9 years	

1. Do you have appraisal system in your company?

- Yes
- No

2. How often according to you should the appraisal be conducted?

- Annually
- Half yearly
- Quarterly
- Any other (Pls Specify) \_\_\_\_\_

3. What is your view regarding the usefulness of Performance system in your company?

- Accurate
- Inaccurate
- Valid
- Invalid
- Others (Pls Specify) \_\_\_\_\_

4. What technique of Performance Appraisal is developed in your company?

- Management By Objectives
- Assessment Centre Method
- Human Asset Accounting Method
- Behaviour Anchored Rating
- Others (Pls Specify) \_\_\_\_\_

5. Whether the present appraisal system helps you to identify your strengths and weaknesses?

- Yes
- No
- To some extent

6. To what extent that the present performance appraisal system has increased your overall performance?

- <50%
- 50-75%
- >75%

7.	Are you satisfied with your job?					
8.	How about the motivation level from your TOP MANAGEMENT?					
9.	How good is the interaction between you and your TOP MANAGEMENT?					
10.	How satisfied are you with your involvement in goal setting with the TOP MANAGEMENT?					
11.	To what extent you are satisfied with the present appraisal system provided by the TOP MANAGEMENT?					
12.	How satisfied are you with the recognition you receive for doing a good job?					
13.	Are you satisfied with your immediate supervisor as coach?					
14.	Are you satisfied with the rating given by your appraiser?					
15.	Are you satisfied with the opportunity given to you to improve your skills in your organization?					
16.	How satisfied are you with the					

training given to you to perform your job?					
--	--	--	--	--	--

17. Is there a job description for your role? If yes, does it cover all your activities?

- Completely
- To some extent
- Not at all

18. Do you have department meetings/dialogue sessions? If yes, the frequency

- Once a week
- Bimonthly
- Once a month
- Not at all

19.	Does the present Appraisal system helps you to align the goals of subordinates with that of organization?			
20.	Should formal Appraisals be supported with informal meetings between the appraiser and appraisee throughout the year?			
21.	Can training needs be assessed with the current appraisal system?			
22.	Can you feel the impact of training on your current performance?			
23.	Do you recognize the Performance Appraisal as a tool for professional development?			

24. What sources of information are frequently used to measure actual performance?

- Personal Observation
- Statistical Reports
- Oral Reports
- Written Reports
- All the above

25. Whether the Performance Appraisal, given to the employees is stored and maintained in your company?

- Personal record
- Inventory card
- Others (Pls Specify) \_\_\_\_\_

26. The performance evaluation results can be linked to

- Administrative goals (Promotion, Increment, Transfer)
- Developmental goals (Training and Development)
- Both
- None of these



27.	Do you get feedback on your performance regularly?				
28.	Have you ever been motivated by your supervisors / TOP MANAGEMENT?				

29. What is set before the employees are deputed for formal training courses?

- Coaching
- Counseling
- Special Assignments
- Project
- All the above

30. In what way, the Performance Appraisal act as constructive tool for the employees?

- Improving personality traits
- Self-improvement
- Others (Pls Specify) \_\_\_\_\_



31.	Discussions with my supervisor / team leader about my performance are worthwhile.				
32.	Supervisors / team leaders provide employees with constructive suggestions to improve their job performance.				





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## **WEBSITES**

### **Effective appraisal process**

- <http://lupinho/Knet/tmm/kzone/EnlightenmentorAreas/hr/PerfMgmt/effappraisal.htm>

### **Definition by Carl Heyel:**

- <http://www.rcw.raifoundation.org/management/bba/hrm/lecture-notes/lecture-24.pdf>

### **Performance Management:**

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