

A Study on Feedback Mechanisms, Managerial Skill Enhancement, and Evaluation Fairness of Performance Management.

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INTRODUCTION

Performance management plays a crucial role in the success of any organization, serving as a framework for assessing employee performance, providing feedback, and guiding professional development. In the dynamic landscape of modern businesses, the effectiveness of performance management practices is paramount for maintaining a motivated and productive workforce. Recognizing the significance of this aspect, this study delves into the feedback mechanisms, managerial skill enhancement, and evaluation fairness within the performance management framework at Innoart Technologies. By examining these key components, we aim to gain insights into how the company can optimize its performance management processes to foster employee growth, ensure managerial effectiveness, and uphold fairness and transparency in performance evaluations. In doing so, we endeavor to contribute to the enhancement of organizational performance and the cultivation of a positive work environment at Innoart Technologies.

OBJECTIVES

- To Assessing Current Performance Management Systems
- To Implementing Feedback Mechanisms
- To Improving Managerial Skills
- To Ensuring Fairness in Evaluation

SCOPE

- Assessment of Current Performance Management Systems:

Conduct a thorough evaluation of existing performance management systems, processes, and practices within the organization. Identify strengths, weaknesses, and areas for improvement in performance appraisal methods, feedback mechanisms, goal-setting processes, and evaluation criteria.

- Implementation of Feedback Mechanisms and Managerial Skill Enhancement:

Design and implement effective feedback mechanisms to promote continuous communication between managers and employees. Develop training programs and workshops to enhance managerial skills in performance evaluation, feedback provision, and employee coaching.

NEED

➤ Performance Enhancement:

This study is necessary to identify areas for improvement in feedback mechanisms, managerial skills, and evaluation fairness within the performance management system at Innoart Technologies. By addressing these aspects, the company can enhance the effectiveness of its performance management practices, leading to increased employee productivity and organizational success.

➤ Employee Engagement and Satisfaction:

Effective feedback mechanisms, skill enhancement for managers, and fairness in evaluations are vital for promoting employee engagement and satisfaction. This study will help Innoart Technologies strengthen communication channels, provide opportunities for skill development, and ensure fair treatment, ultimately leading to higher levels of employee motivation, morale, and retention.

REVIEW OF LITERATURE

Smith, J. (2019) - "A Review of Performance Management Practices in the Digital Era: Trends and Challenges": Examines current trends and challenges in performance management within the digital landscape, offering insights for navigating the complexities of the digital era.

Patel, R. et al. (2019)-Performance Management in Healthcare: A Review of Challenges and Best Practices": Explores the unique challenges and best practices in implementing performance management systems within healthcare organizations, aiming to improve patient care and operational efficiency.

Kim, H. et al. (2020)- "The Role of Feedback in Performance Management: A Review of Literature" Explores the significance of feedback mechanisms in performance management processes, highlighting their role in enhancing employee performance, development, and motivation.

Lee, J. et al. (2021) - "The Influence of Performance Management on Firm Performance: A Review of Studies": Investigates the impact of performance management systems on overall firm performance, considering financial, operational, and strategic outcomes.

Nguyen, H. et al. (2023)- "Performance Management and Job Satisfaction: A Systematic Review" : Examines how performance management processes influence employee job satisfaction, considering factors such as feedback, recognition, and goal alignment.

HYPOTHESIS-1

CORRELATION

➤ H0: There is no significant relationship between annual income and the perception of the current performance management system as encouraging continuous improvement and professional growth.

➤ H1: There is a significant relationship between annual income and the perception of the current performance management system as encouraging continuous improvement and professional growth.

→ Correlations

Correlations

		Annual Income	Do you feel that the current performance management system encourages continuous improvement and professional growth?
Annual Income	Pearson Correlation	1	-.185
	Sig. (2-tailed)		.608
	N	10	10
Do you feel that the current performance management system encourages continuous improvement and professional growth?	Pearson Correlation	-.185	1
	Sig. (2-tailed)	.608	
	N	10	10

DATA INTERPRETATION:

The p value is -.185 is less than the chosen significance level (0.05) hence alternative hypothesis (H1) is accepted, it suggests that there isn't to reject null hypothesis(H0).

HYPOTHESIS-2

CHI SQUARE TEST

H0: There is no significant correlation between the number of years an employee has worked at Innoart Technologies and the perceived availability of channels for providing feedback on colleagues' performance.

H1: There is a significant correlation between the number of years an employee has worked at Innoart Technologies and the perceived availability of channels for providing feedback on colleagues' performance.

Chi

Chi-Square Tests

	Value	df	Asymptotic Significance (2- sided)
Pearson Chi-Square	4.333 ^a	4	.363
Likelihood Ratio	4.637	4	.327
N of Valid Cases	10		

a. 9 cells (100.0%) have expected count less than 5. The minimum expected count is .10.

DATA INTERPRETATION:

The p value is 0.363 is higher than the chosen significance level (0.05) hence null hypothesis (H0) is accepted , it suggests that there isn't to reject alternative hypothesis(H1).

FINDINGS

- Majority 50% respondents out of 110 have an annual income of 3-4 LPA, 10% respondents out of 110 out of 110 have an annual income of 5-7 LPA, 40% respondents have an annual income of 7-10 LPA.
- Majority 60% of the respondents out of 110 rated the availability of channels for providing feedback on their colleagues' performance as good, 30% of the respondents out of 110 rated it as fair, 10% of the respondents rated it as excellent, 0% of the respondents out of 110 rated it as poor, 0% of the respondents rated it as very poor.
- Majority 50% of the respondents out of 110 have less than 1 year of experience working at Innoart Technologies, 40% of the respondents out of 110 have 4-6 years of experience, 10% of the respondents out of 110 have 1-3 years of experience, 0% of the respondents out of 110 have more than 7 years of experience.
- Majority 50% of the respondents out of 110 feel that the current performance management system encourages continuous improvement and professional growth to a good extent, 30% of the respondents out of 110 perceive it as fair, 10% of the respondents out of 110 consider it poor, 10% of the respondents out of 110 rate it as excellent, 0% of the respondents out of 110 consider it very poor.

SUGGESTION

Innoart Technologies can improve its performance management practices by implementing a range of strategies. Firstly, diversifying feedback channels, such as peer feedback sessions and anonymous suggestion platforms, will foster a culture of continuous improvement. Secondly, investing in managerial training programs to enhance supervisors' skills in providing constructive feedback and conducting fair evaluations is essential. Thirdly, ensuring transparency and equity in evaluation processes by establishing clear criteria and conducting regular audits will enhance trust. Moreover, promoting continuous learning through training and development opportunities will support

employee growth. Fostering open communication and regularly reviewing policies to adapt to changing needs will further strengthen performance management. By embracing these strategies, Innoart Technologies can enhance employee engagement, satisfaction, and organizational success.

CONCLUSION

In conclusion, the study on feedback mechanisms, managerial skill enhancement, and evaluation fairness of performance management at Innoart Technologies underscores the importance of fostering a culture of open communication, continuous learning, and transparency. By implementing diverse feedback channels, providing ongoing managerial training, and ensuring fairness in evaluation processes, Innoart Technologies can enhance employee engagement, satisfaction, and overall organizational success.

REFERENCES

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