

A Study on Performance Appraisal at Future Lifestyle Fashion Ltd. (FLF) Mumbai

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Abstract— In this competitive world, business is playing a major role and performance appraisal (PA) has increasingly become part of strategic approach to integrating HR activities and business policies. Today we can see this standard term covering a variety of activities through which organizations seek to assess employees and develop their competence, improve performance and achieve rewards. The success of an organization depends on the performance of the employees and it is the human tendency. Appraising performance is both a difficult and an essential supervisory skill. Every organization judges formally or informally. If there are no fixed standards of judging they will start judging based on informal standards that can create lack of enthusiasm and impact the performance of the employee and in turn, the organization. Hence, it is essential that we set the right standards to judge the performance of the employees. At a strategic level, the need for speedy and effective organizational change in today's vibrant social, economic, and political environment requires that employees continually re align their performance with goals and objectives of the organization.

Keywords—Performance evaluation, strategic level, joint exploration ,competence, employee satisfaction.

I. INTRODUCTION

Performance appraisal has been defined as evaluating an employee's current and/or past performance relative to his or her performance standards. According to Sir Wayne Cascio. "Performance appraisal is the systematic description of an employee's job relevant strengths and weaknesses." Performance appraisal "it is the systematic evaluation of the individual with respect to his or her performance on the job and his or her potential for development." Performance appraisal process itself contains 3 steps: define the job, appraise performance and provide feedback. Performance Appraisal is the systematic evaluation of the performance of employees and to understand the abilities of a person for further growth and development. Performance appraisal is generally done in systematic ways which are as follows: a) The supervisor generally conducts the appraisal itself with the aid of pre determined and formal tool. b) The

supervisor analyses the factors behind work performances of employees. c) The employers are in position to guide the employees for a better performance.

Performance appraisals can become a meaningful use of time and an effective part of the performance management process. Three preconditions appear to be essential: 1. An open, trusting relationship between manager and employee. Building trust takes a lot of time, losing it takes only a second 2. A joint exploration, with the tone set by using the employee's self-appraisal as the starting point 3. A problem finding/solving/learning approach instead of a judgmental, punishment-oriented approach.

OBJECTIVES

- To study the performance appraisal system followed in Future Lifestyle Fashions, Mumbai.
- To measure the effectiveness of performance appraisal conducted in the organization.
- To measure the satisfaction level of the employees with regard to the present method of performance appraisal.
- To study about the satisfaction level of communication of feedback by appraiser to appraise.

LIMITATIONS

- The study is concerned only with future lifestyle fashions (FLF) Mumbai region.
- The sample size is confined to 50 respondents.

II. RESEARCH METHODOLOGY DESIGN OF STUDY

Research methodology is a way to solve the research problem systematically it may be understood as a science of studying how search is done scientifically study. We study the various steps that all generally adopted by a researcher in studying problem along with the logic behind them.

RESEARCH TYPE:

A study which wants to portray the characteristics of a group or individual situation is known as descriptive study. The main characteristic of this method are that

researcher has no control over the variables. He can only report what has happened and what is happening.

III. COLLECTION OF DATA

The researcher approached the employees distributed mailed questionnaire and information was collected. Questions were simple to understand in simple language so as to opt right feedback. The employees were found co-operative. And secondary data was also collected from books, journals, magazines and websites.

RESEARCH PLAN:

SAMPLE: Selecting units from a population of interest so that by studying the sample we may fairly generalize our results back to the population from which they were chosen and this is called sampling. The employees were taken as the sampling area to conduct the survey for the purpose of study.

IV. CONCLUSION

Performance appraisal is needed in every organization for employee satisfaction .The degree of satisfaction is not very high in most organisations.As and then the performance evaluation needs to be changed and updated for the betterment of organization as well as employee satisfaction .There is no any standard method of performance appraisal for every organization. Hence employee satisfaction method can be implemented. Satisfaction will itself resulted in pleasing to the eye of work performance and effective commitment and employees' affinity to remain in the organization.

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