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## AN E-PERFORMANCE MANAGEMENT SYSTEM STUDY

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### **Abstract**

One of the main service industries in the Indian economy, banks form the foundation of every nation's financial system. The way that banks operate has undergone a dramatic transformation as a result of technological innovation. Similar to this, government programmes to promote financial inclusion put enormous pressure on banks. In order to overcome the obstacles in this intensely competitive global market, banks must continually raise the quality of their products while controlling costs. Because human capital performance is a sign of sustainability, banks must manage their total performance by keeping an eye on it. On this front, electronic performance management systems are becoming more and more well-liked and used by several organisations as a useful tool to integrate key performance areas of employees with company goals. E-performance management places a strong emphasis on an employee's growth at every stage of their career. Each employee now has a clear understanding of their position within the company and what is expected of them. This study aims to investigate how well an electronic performance management system can track employee performance in real time.

**Keywords:** E-Performance Management System, employee Performance, Private Banking Sector, performance outcomes.

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### **Introduction**

The activity, size, and distribution of banks have all significantly increased during the last three decades in India. During this time, bank branches increased significantly in number. Banks now engage in non-traditional commercial operations such merchant banking, mutual funds, innovative financial services and products, as well as the development of human resources. The usage of apps and technology is having a big influence on banks' ability to protect their declining profits in today's competitive market. Not only does technology need to be improved, but it also has to be integrated with how banks operate electronically in general. Hence, it is the need of the hour to improve qualities continuously, focus on cost management and attract more customers. In this contest, the role of human is the leading capital as the performance of any organization largely depends on the performance and capabilities of its manpower. Hence, banks can efficiently manage their overall performance by monitoring and assessing the performance of their employees in fixed intervals. All these can be made with an effective performance management system. Further, they usually spend few hours with the performance report, but that simply never cover the scope of a year's performance. Employees fear receiving poor reviews, and might look colleagues as a competitor for their job security. With this in mind, Organisation need standards, and managers must inspire staff to meet and exceed them. As a result, a lot of companies are putting more emphasis on performance management as a means of helping their people fulfil their potential. So, rather than concentrating on analysing a result, it should concentrate on building a winning team of people. This approach not only improves outcomes but also fosters a happier workplace.

## Literature Study

Today, many organisations place strong emphasis on the adoption and usage of broad spectrum Performance Management Systems (PMS) – as opposed to traditional financially focused systems (Martinez, V, n. d.). Chan and Lynn (1991) stated that, the criteria for organizational performance must include profitability, marketing effectiveness, productivity, customer satisfaction, but also employee morale. In this perception, employee performance is closely related to the organisational performance. Therefore, the effective and efficient employee performance will have a positively influence on overall performance of the organisation. Performance management always provides direction to the employees through framed guidance of management (Medlin 2013). Millar (2007) built a framework of talent management which consists of planning, interviewing, recruiting, learning, performance, career development, succession planning, compensation, and measuring and reporting. In order to improve a company effectively, companies must rethink how they hire, train and reward their employees; therefore the employees could be encouraged to be competitive. Definitely in any organization, the important factor is human and so the major management strategies of the organizations are the invest in employees.

Organizations are seeking to motivate and increase the performance of their employees in a diversity of human resources applications (Gungor, 2011). Managing organisations is about managing performance of people who work in organizations. It identified the performance management as two-fold mechanism. First, organisations need to evaluate the performance of managers in achieving strategic goals. In second stage, evaluate how employees through guidance from management help in achieving both organisational and individual needs. Establishment of clear connection between organisational development, quality service delivery and the development of employees are important (Malaysian Civil Service Guide, 2006). Through a research with five US-based organisations, Sillup et al (2010) found that all were using annual 360-degree feedback. Within each organisation, the majority of performance evaluators and employees (87%) had received training about their performance appraisal system and 85 % of evaluators helped their employees set objectives. However, only 20 % of the evaluators with greater responsibility within the organisation were seeking feedback about an employee's performance from peers, which was inconsistent with the 360 appraisal system. This was a clear sign that the top management was not well experienced in the PMS that they had adopted and so they could not adequately guide staff with regard to the system.

Sillup et al. (2010) state that many performance appraisal systems fail because, organisations do not direct enough effort into gaining support from those managers who will implement the system. Lewy and Du Mee (1998, cited in De Waal, 2003) argue that successful implementation and use of a performance management system will be achieved when managers have an intensified awareness on the importance of the performance management system. Furthermore senior leaders should also play a role in ensuring performance management aligns corporate strategy and objectives to individuals, so that employees know how they do fits with the organisation's overall strategy. This is known as the golden thread of performance management (IDeA, 2004). Wikina (2008) address that senior management needs to show leadership and place the quality for

performance management, building the right culture based on effective and efficient delivery of services, multidisciplinary teamwork, and successful communication at all levels. Wikina also states that the leadership should provide tools for performance management and performance improvement. De Waal (2003) concluded that the managers are needed to understand the nature of performance management. This is the key behavioural aspect for the successful implementation of performance management and a positive attitude of managers towards performance management is vital.

As a research in an electricity company, Martinez (2005) found that the performance review can become monotonous at a tactical level. That is the managerial level staffs have to incessantly refresh the way in which performance is reviewed to make it interesting. This meant that the leadership of managers played an important part in the success of the system. He also found through a case study of a European Electricity Supplier that the benefit of implementing performance management system can change behavior of employees, in a way to encourage them, improve transparency of information and improve vertical and horizontal cooperation. In words of Fletcher (2001), performance management is an approach that involves a shared vision of the purpose and aims of the organization, help each employee to understand and recognize their part in contribution, and in so doing manage and enhance the performance of both the individual and the organization.

### **System of Performance Management in the Banking Industry**

Chompukum, Pachsiry (2007) conducted a study on effectiveness of performance management in Thai Banking industry with the prime objective to explore how employees in commercial banks perceive effectiveness of PM and factors affecting levels of expected performance management effectiveness. Their study stated that many banks in Thailand are vigorously implementing performance management system to help them had better manage their employee's performance and in turn, it affects organizational performance. The study further revealed the positive connection between performance management effectiveness and coaching, performance evaluation, reward, feedback and etc.

The study of Sajid Hussain Awan<sup>1</sup>, Nazia Habib (2020) suggests that a comprehensive Performance Management System Effectiveness (PMSE) model including the perception of fairness as a mandatory part, may be introduced for employees' enhanced work engagement and task or contextual performance. The arbitrating relationship of work engagement has established the process of PMSE for the task and appropriate performances of employees. Macky and Johnson, (2000) shares the same view but elaborates that performance management system is a kind of completed and integrated cycle for performance management. The emphasis of PMS is on constantly improving organizational performance, and this has been achieved through enhanced individual employee performance.

Teeroovengadum et al. (2019) suggested PMSE from three types of organizational purposes which are strategic, development, and administrative. Similarly, in another study, Lappalainen et al. (2019) investigated that PMSE serves only two main functions like judgmental and developmental.

The judgmental part is to evaluative and helps administratives to take decision about employees, whereas the second part is to develop its potential for high performance.

Performance management is an agent in converting the latent into performance by removing the intermediate obstructions as well as motivating the employees. (Kandula, 2006). David Martone (2003) defined a competency-based PMS as a documented and well-structured model that considers the skills and behaviours for successful performance in the present and so the future job roles. Further, competency-based PMS can also be used as the framework to align employees' job performance with the organizational goals (Bhattacharyya, 2011). Considering the importance of competency, Nada Ismaeel Jabbouri & Ibrahim Zahari (2014) in their research work demonstrated the impact of core competences on organizational performance in Iraqi private banking sector. The result showed that there is a significant correlation among core competences and organizational performance. Based on this, the authors recommend that bank management develop the core competences for human resource as a strategic tool to enhance organizational performance.

Elif ozturk & Ali Coskun (2014) Balanced Scorecard is a strategic performance management system that brought a holistic approach to the performance measurement which is the most important activity of an administration's control function. Moreover, it contributes to the literature with different case studies from different regions of the world. Findings show that it is more beneficial to prepare the balanced scorecard for the banks than to report financial performance only in terms of evaluating performance with a holistic approach. Mbugua, Waiganjo & Njeru (2015) examined the relationship between strategic performance management practices and employee retention in commercial banks in Kenya. The authors specified the performance management as a type of Human Resource practice which can efficiently help any organization to meet their retention objectives, as well as other important business goals. The study established that organizations used strategic performance management through clear action value plan, target setting, setting of the realistic budgets, forecasting, performance measurements and review and finally compensation based on performance. So, the strategic performance management system is useful to influence the employee retention. The study recommended that the management of all commercial banks should implement effective strategic PM practices for employee retention.

Jayalaxmi Samal (2017) An indication of dissatisfaction amongst employees pertaining to their involvement in goal setting, linkage between financial target achievement and annual bonus, reward system and encouragement of innovation. Viktor Lundberg (2013) in his thesis entitled "Performance Management System in Swedish Banks" focuses particularly on how the four large commercial banks (SEB, Handelsbanken, Nordea, and Swedbank) in Sweden have adapted their PMS to altering external pressures over the regulations in first quarter of a century, i.e. from 1985 until 2010. The findings of this work indicated that regulatory change seems to have had a limited effect on the PMSs of the investigated banks.

Mughal, Farheen et al., (2014) in their study discussed Performance Management issues like implementation of performance management and its effectiveness on the system of Bank Alfalah of Pakistan. The research findings have shown that the employees of Alfalah bank have facing the

problem of dissatisfaction from their current performance and performance management system due to the lacks in motivation and improper reward system.

### **System of Electronic Performance Management in Banks**

Electronic (E) performance management system is the application of information technology in the mechanism of tracking the performance of employees in a measurable and consistent manner. Kerrin M, Wilkin H, Carr V (2008) in their paper reported on the application of 360-degree feedback as part of a PMS within Nomura International Plc., a leading financial services firm with over 15,000 employees in 30 countries. The objectives of the study were to gather evidence on the reliability and validity of the feedback tool and to explore the relationship between 360-degree feedback and performance outcomes. The finding of the study explored positive relationships between 360-degree feedback ratings, yearend report and bonus outcome measures. In terms of using 360-degree feedback as part of a performance management system, this study has helped the organization to understand where differences might lie between raters and roles. This has been helpful to train and communicate about the use of the feedback tool.

Similarly from the suggestion of Lawler (2003), the objectives of performance management system often include motivating performance, helping individuals develop their skills, building a performance culture, determining who should be promoted, eliminating individuals with poor performance, and implement business policies. All humans are having potential within themselves in a few functional areas. But, exploitation and conversion of this potential into deliverable performances may not be optimal due to a variety of reasons.

Alpesh Saha, et al., (2010) in their research work “Indian Banking 2020: Making the decades promises come true” focused on streamline Human Resource (HR) activities that can assist the Public Sector Banks (PSB) in delivering better. One of the key HR initiatives that can help the PSB to overcome HR challenges is PMS. Performance management system in PSB’s are typically rudimentary and lack credibility whereas the PMS in many of the private sector banks are highly sophisticated in nature as they use balanced scorecard and 360-degree feedback mechanism. Many public sector institutions are not in a position to distribute incentives due to the difficulty in differentiate top performers. Hence the author has suggested for a sensitive PMS i.e., any PMS scheme implemented in a public sector bank must be sensitive to the social constraints and should covers themes like successful conventional performance management system; fewer targets; inclusive group incentive; on time completion of the task of target setting, performance evaluation, appraisal, and feedback.

Vyas, Rajashree (2006) had done an empirical study on, ‘Performance Management Systems in Banks: Practices and Effectiveness’. The objectives of this study were to understand the frequency with which performance is evaluated, the methods used for performance evaluation. The study covers eight (five private sector and three public sector) banks. The study concluded that majority of the banks do performance evaluation on yearly basis. Most of the banks use the self and supervisor’s assessment method and few other use electronic 360-degree appraisals and supervisor’s assessment method is the least preferred method by the banks. It is also important that



most of the banks implements on-line performance evaluation system. It is observed that few banks use performance evaluation for identifying the training needs. The results of the study suggest that there is a scope to improve the performance appraisal system in banks.

Ayushi Maheshwari (2019) explained how performance management system affects employee satisfaction and employee retention. The study is to explore relationships between them in Banking Industry. The responses taken showed direct and through relation among themselves including common dependence on some human resource management factors. Impact of Performance Management System on organizational behavior has been under investigation but there are some findings which say that Performance Appraisal plays crucial role on employee satisfaction, performance and retention. More the employee satisfaction level the more is the intention of employees to stay in organization. The responses gathered from 40 different grade employees like MT(Management Trainee), AT(Apprentice Trainee), A1(Executive), A2(Senior Executive), A3(Assistant Manager), B1(Deputy Manager), B2(Manager), C1(Senior Manager), C2(Assistant Vice President), C3(Deputy Vice President), D1(Vice President), D2(Senior Vice President 1), D3(Senior Vice President 3), E1(Executive Vice President), E2(President), G(Group Head) and F(Executive President). It was found that R value of Employee Retention is 57.7% and the most contributing factor is Employee Satisfaction than Performance Management System.

Upadhaya and Gupta (2012) in their study attempted to identify the efficacy of PMS at ICICI Bank. The study was undertaken in ICICI Bank Ahmedabad to identify the factors contributing to efficacy of PMS. The study concluded that effectiveness of PMS was contributed by clarity of goals, clear job description, flexible goals, broader mapping of the performance rather than only job. Bhargava and Deepti (2012) stated that performance appraisal system is used in banks as a key HR practice. There is a need to have a hard look at the issue of performance in the contemporary environment and continuously focus more on objectivity in the appraisal process. Importance should be given more on proper planning and management of performance and therefore a deliberate shift is being made from Employee Performance Review (EPR) system to an employee performance management (EPM) system. Performance planning, performance observation, performance analysis, performance review discussion and performance development plan are the five different steps of performance management system to manage the performance of employees. The performance parameters are to be set on which performance can be measured, these parameters can be refers as goal setting of key result areas.

Alamelu R et al., (2014) made an analysis on existing PMS and its strength and weakness in SBI branches of Kumbakonam, Tamil Nadu. Clerical and executive cadres employees and included in this study. The finding of the study summarized that 'increased responsibility' and 'effective management control' is the major expected qualitative outcome of PMS whereas 'higher productivity' is the expected quantitative outcome. In words of the respondents, the key strength of PMS was the simplicity in understanding and well organised system. Similarly, the subjective nature of the system was considered as major weakness. The authors have suggested that implementing HR scorecard in a banking environment will ensure the quantitative way of measuring HR activities and linked with employee performance measures.

## Performance Appraisal

Performance Appraisal System is one of the important components of PMS. Banking service is one sector where a great degree of attention is being paid to performance appraisal systems. Many nationalized banks have changed their appraisal system or are in the progress of changing it (Chowdhury, 2008). Many banks also have self appraisal as a part of performance appraisal, although mostly such appraisal is more of a communication of achievement (T. V. Rao, 2004).

T.V Rao (2007) stated that most of the public sector banks follow the traditional system of appraisal. Officers performance is being assessed by considering the characteristics like general intelligence; job knowledge; initiative and resourcefulness; supervision; business capacity; ability to assess sound business propositions; dependability; relationship with junior and senior colleagues; relationships with public; sociability; appearance and dress; conduct; manners; managerial ability; health; special aptitudes; any significant achievements; failures that attracted issue of warning by superiors. Few banks have shifted to performance-related as well as trait based appraisals and several banks like Allahabad Bank, Indian Overseas Bank, Corporation Bank, United Commercial Bank, Central Bank of India, Bank of India, Dena Bank and Bank of Baroda have self-appraisal as a part of performance appraisal that aims at helping officers to identify their strengths and weaknesses and encourage improvement of performance on the job. A development-oriented approach of appraisal is followed by Punjab National Bank in which they follow different formats for different categories of employees. For instance, factors like job satisfaction; suitability of duties to skill, talent and capacity, important achievements, supervisor's positive and negative feedbacks, flexibility, training attended and growth needs and plans for capability improvements are measured during the self appraisal of managers. In his concluding remark, the author stated that the banking sector is making serious efforts to have systems of appraisal that improve their efficiency, effectiveness and image through development of their employees. Multi-objective and multi-component focus based open appraisal system would definitely give constructive future outcome.

The work of Hossain, Abdullah, Farhana (2012) examined the performance appraisal and its relation with promotion practice of Pubali Bank Ltd of Bangladesh. The authors have identified that the banking sector of Bangladesh does not use any commonly followed appraisal methods for employee appraisal rather they use Annual Confidential Report (ACR) for promotional decision. Talukder et al., (2014) stated that a business unit of the bank is totally performance oriented. Employees of that units promotes according to their performance. Annual Confidential Report (ACR) was normally used as an important tool for the evaluation of employees' performance, which had a great impact on their future upgradation particularly for Management Trainee Officer. In business units, the components of performance are ratio of loan recover, new customer creation and etc. While giving recommendations to the Commercial banks of Bangladesh on HR practices, the author further stated that banks should apply standard techniques for employees' job evaluation, performance measurement and audit as a routine work. On the basis of the result, their duties and responsibilities should be redesigned and restructured. So, it will reduce the repetitive work and reduce monotonous environment.

A study by Fareed Hafiz Muhammad (2012) investigated the correlation of PMS with job performance of management workers of Meezan bank in Lahore. It has also to explore the contributing factors of the key dimensions of PMS, which are job dimensions, clear goals and objectives, Performance Appraisal System (PAS) and rewards and recognition that contribute to the employees. The findings of the study revealed that all the independent variables 'job dimension, clear goals and objectives, performance appraisal system (PAS) and rewards and recognition' have strong positive linear relationship with job performance of employee.

Showkat, Shagufta (2013) attempted to do the empirical evaluation of performance appraisal system of Jammu and Kashmir (JK) Bank Ltd. and State Bank of India (SBI). The study also aimed at exploring the satisfaction level of employees and the factors responsible for managers' dissatisfaction towards PAS in the selected banks. The outcome of the study found that SBI employees have expressed more satisfaction with the existing performance appraisal practices than JK Bank employees. As raters, bias is one area of dissatisfaction, the study suggested for using 360-degree appraisal system to overcome this biasness.

Chowdary TSD, Amarnath B & Thulasi Krishna K (2013) have done a study to find out the appraisal practices followed by both public and private sector banks in India. The four major variables in the questionnaire covered administrative process of performance appraisal, review process of performance appraisal, linkage of performance appraisal to reward or career and organizational growth by performance appraisal. The study concluded that administrative process, review process of performance appraisal and organizational growth by performance appraisal of Canara bank in public sector and Karnataka bank in private sector is good. Whereas, the Linkage of performance appraisal to rewards or career of Canara Bank in public sector and City Union Bank in private sector is good. Further, the authors suggested that the management has to take much initiative to achieve the business targets. It should closely follow up with the manpower and should provide incentives to the key performers. They also have to give weightage for the performance in promotion. Apart from this few other recommendations, recruiting post graduates as officer for better decision making, reducing performance review duration from one year to six months, refining the performance appraisal formats by taking feedbacks from the field officers and sharing of information on performance appraisal system could be more effective through intranet than circular.

Srivastava Shefali and Thakur YS (2006) in their case study of State Bank of India, find out the changes initiated in the HR system in both public and private organizations since liberalization. The authors mention that the criteria of appraisal are assessment of performance in key result areas, qualitative aspects of performance and attributes. They have made a critical analysis of the system and suggested that there is a need for revamping the reward system and performance evaluation systems in the public sector banks. Shrivastava and P. Purang (2011) stated that there are differences between public and private sector banks with respect to perception of fairness of the performance appraisal system and performance appraisal satisfaction. Justice of the PAS has been studied through nine factors. Results show that the private bank employees have greater fairness and satisfaction with their performance appraisal system as compared to public bank employees.



Moneva et al, (2010) evaluated the significance of the link between corporate environmental and financial performance in order to see the contribution of those performances to the success. Their results present the idea that higher rates of environmental performance provide a better financial performance. Additionally, service performance is one of the important indicators of performance management in earlier studies. Many researchers agree that service quality is important factor for strategic performance management (Parasuraman et al., (1985), Carman, (1990) and Bolton and Drew (1991)). Firdaus et al (2011) proposed three dimensions of service quality and which are systemization, reliable communication and responsiveness. Moreover, in many studies, they are considering the size of banks as a major role for performance measurement. As a result, the culture at the company was perceived to move from a reactive and command-and-control culture to an open and proactive one. Holloway et al. (1995, cited in De Waal, 2005) provide a useful summary statement that the successful implementation of a performance management system depends on understanding and accommodating the behavioural factors of performance management.

But in contrast, there are many negative impacts on performance management. Latham and Mann (2006) found that employees frequently believe that PMS is used for all the wrong reasons, by the management, that is, they are trying to use this process to control employees and subsequently discipline employees. Hence, the perception of employees is that the system is not fair. This lack of procedural fairness may have negative inference for organisations. Ittner, C.D., Larcker, D.F. and Meyer, M.W. (2003) show that linking performance measurement to rewards may result in dysfunctional behaviours, including gaming, tunnel vision, misrepresentation, neglecting tasks, and short-termism. Buchner (2007) also identified that the employees have a negative opinion about PMS. Employees feel that the performance system manipulate employees without recognize their efforts.

## **Conclusion**

Employee performance is improved by implementing performance management systems. It entails determining personal goals that are drawn from overarching corporate objectives and setting deadlines for fulfilment. The staff members are aware that their work is being observed and will eventually be assessed at a predetermined periodic cycle. The findings of the evaluation have implications. Employees are more likely to reach their goals when the objectives are completed on time. The assessment process detects workers who have skills gaps. Trainings are used to implement corrective actions and raise staff competency levels. Performance management systems are effective in measuring employee performance because they are based on scoring criteria that specify the variables to be assessed and the weights that should be given to each variable. The majority of the employees, however, dislikes it since they see it as prejudiced and a system set up for identifying a prospective candidate for termination or any other type of punishment. Staff members do not receive precise and detailed comments following each assessment procedure. The compensation package is not primarily based on the outcomes of performance reviews. This study focuses on the most recent issue facing the banking sector, specifically the function of electronic performance management systems and real financial performance. The study's conclusions will

fill a vacuum in the corpus of literature already in existence while also offering a framework for managing the banking industry. The management of the bank will also be able to recognise high-performing work processes and can implement the best practises to get a competitive edge.

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