

PERFORMANCE APPRAISAL SYSTEM AND ITS EFFECT ON CORPORATE PERFORMNCE: WITH SPECIAL REFERENCE TO MCL, BURLA, SAMBALPUR, ODISHA

SRINIBASH DASH¹, J. MOHAPATRA² & DAZLINE SAHOO³

¹Sr. Lecturer, Department of MBA, Ganghadhar Meher (Auto) Collage, Sambalpur, Odisha, India

²Professor and Dean, IBCS, Siksha“O” Anusandan University, Bhubaneswar, India

³Internship Scholar of MBA Department, Ganghadhar Meher (Auto) Collage, Sambalpur, Odisha,, India

ABSTRACT

Performance appraisal system is the practice of actively using performance data from employees to improve an organization's performance. This practice involves strategic use of performance measures and standards to establish performance targets and goals, to prioritize and allocate resources, to inform managers about needed adjustments or changes in policies or program directions to meet goals, to frame reports on the success in meeting performance goals, and to improve the overall quality of work in any organization. In the same line, it has been helped a lot to the public and private organisations to meet the challenges of increased competition. Hence, generally it is a practice to actively measure employee's performance without management faulty. In this context, the study also focused to measure the perception level of executives and non- executives related to performance appraisal mechanisms exists in the organisation as well as measure the perception of the junior and senior employees through cross tabulation. Also, this study focused to find out the loading factors using factor analysis and measuring correlation among the factors which has been found through factor analysis.

KEYWORDS: Performance Appraisal and its Systems, Correlation and Factor Analysis