



Performance Management of IDEX India

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ABSTRACT

Performance Management has always been a cooperate management tools that helps the managers to identify the performance of his skilled and efficient employees. Also this tool helps the management to identify where there employees are behind and how to improve them. This study is to understand how IDEX India evaluate and handles their employees and how do they do the performance management. The aim of this paper is to understand how does a big organization handle their employees and the activities they do for their valuable employees.

Keywords: Performance Management of IDEX India.

1. INTRODUCTION

Human Resource management started from industrial revolution in United Kingdom in 1850's. Human Resource management is strategic approach to the effective and efficient management of people organization. HRM includes managing people, reading people's mind, attracting, developing, utilizing, retaining and motivating employees.

Performance management is a corporate management tool that help managers monitors and evaluate employee's work. Performance management's goal is to create an environment where people can perform to the best of their ability and produce the highest quality work most efficiently and effectively.

Here in this paper were are trying to throw some lights on performance management of IDEX India and how IDEX India is managing the performance of their employees here

we will discuss the activities they company perform to evaluate its employees also how they train and develop the skills of the employees.

Stages of performance management.

- 1 Planning
- 2 Monitoring
- 3 Reviewing
- 4 Improving
- 5 Measurement

1.2 Objectives

- To know about performance management in IDEX India.
- To analyse strategies implemented to manage performance management.
- To get familiar with different types of performance management processes.
- To study effectiveness of performance management of IDEX India.
- To learn advantages and Dis-advantages of Performance management.

2. Literature review

Manuel Mendonca and Rabindra N. Kanungo:(Manuel Mendonca, 1996) Conducted a study on how performance management are given more importance by the HR in developed countries and it also shows how it's a main concern for the CEO'S of an organization and how they keep on updating themselves everyday with human resource management. Also this paper shows how this method is not suitable for developing countries but also shows how they can bring this methods to their companies and how they can train and develop their

employees and how they can bring new methods to the company with the right upskilled employees.

Michail Kagioglou, Rachel Cooper and Ghassan Aouad:(Michail Kagioglou, Performance management in construction: a conceptual framework, 2010)Here we show that performance management in analysis in different industries along of delivering best practices into construction. Effective strategies are developed from performance management system that which organization can adopt. The main motive of this paper is organization performance as both internally and externally within its market

Gary p. latham, John almost, sara mann, Celia moore:(Gary p. latham, 2021)The result of study shows that performance of employees are desire for continuous improvement. It also said that different performance appraisal is reduce rather than expand in their performance. In due course employees lose their confidence that the candidate can help them or they can do their level best. So ultimately it reflect that how candidate do better in their performance into field.

Ed Gerrish:(Gerrish, 2016)In this paper we show that performance related management is extensive in general organizations, numberless government wave reflected performance management system with the motive that they will change organizational performance. Paper examines 3 different concepts. 1)performance management is positively related with performance in general organization. 2)management practices average this effect. 3) knowledge and for time after the main effect.

Aylin Ates, Patrizia Garengo, Paola Cocca, Umit Bititci, 2013:(Aylin Ates P. G., 2013)The result of the study shows that small and medium enterprises(SMEs) and conclusion it in the light of targeted SME characteristics and necessities, to evaluate how SMEs can expand their management practice for useful performance management. Manily focus on this paper is SMEs engage with four stage performance management process, even though there are some gaps between their practice and the whole process as suggested. Main challenge of performance management is balanced used of strategic.

3.Research Methodology

The research paper on the title “Performance Management of IDEX India” is done on the basis of descriptive analysis method, based on primary data sources. For this study the data has been collected by using Questionnaire, sampling and data analysis is done by using graphical methods.

4.Data analysis and Interpretation

This part of the study focuses on the response from the employees working in the company itself. The data we have here is from both male and female candidates who are working from the company

1 Gender

| Option | No of respondents | Percentage |
|--------|-------------------|------------|
| Male | 17 | 68% |
| Female | 08 | 32% |

Interpretation:The above chart represents the gender wise distribution of the sample under taken was 68% Male and 32% Female.

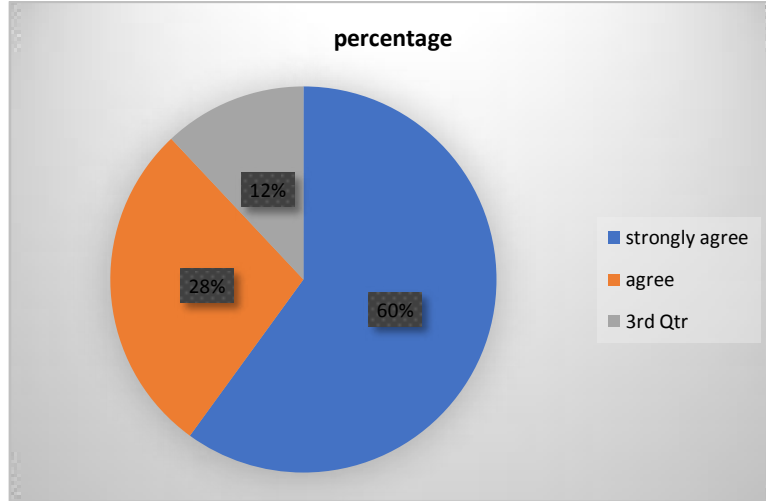
2Age

| Option | No. of students | Percentage |
|--------------|-----------------|------------|
| 20-25 | 02 | 8% |
| 25-30 | 09 | 36% |
| 30-35 | 13 | 52% |
| 40 and above | 01 | 4% |

Interpretation:The above chart reveals that 52% of the respondents were between the age group of 30-40, followed by 36% of the respondent who were between the age group of 25-30, then 8% of respondent were from the age group of 20-25, and the rest were above age of 40.

3 Performance management helps to achieve organizational goal in effective and efficient manner?

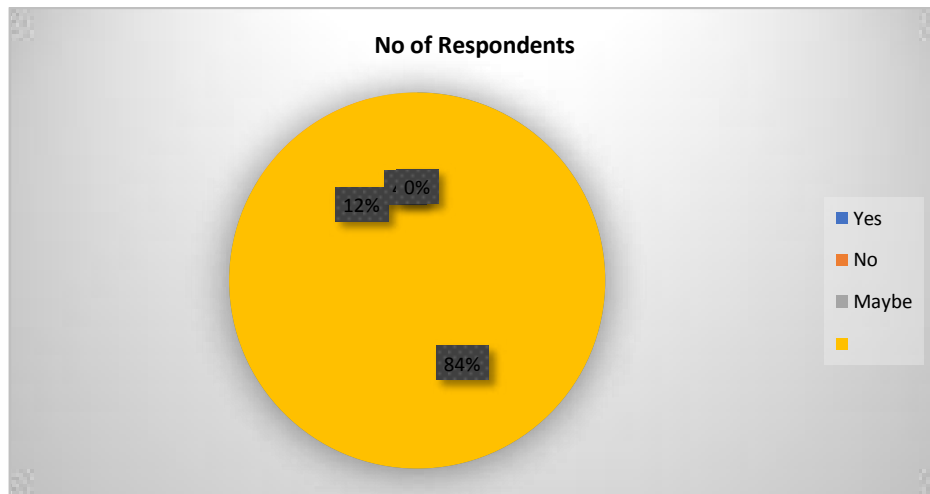
| Option | No. of respondents | Percentage |
|----------------|--------------------|------------|
| Strongly agree | 15 | 60% |
| Agree | 07 | 28% |
| Neutral | 03 | 12% |
| Disagree | 00 | -- |



Interpretation: The above chart represents that 60% of respondents strongly agree with the statement that performance management help to achieve organizational goals, while 28% of respondents just agree while 12% of respondents are neutral with the statement.

4 Do you think performance management helps people set and achieve meaningful goals?

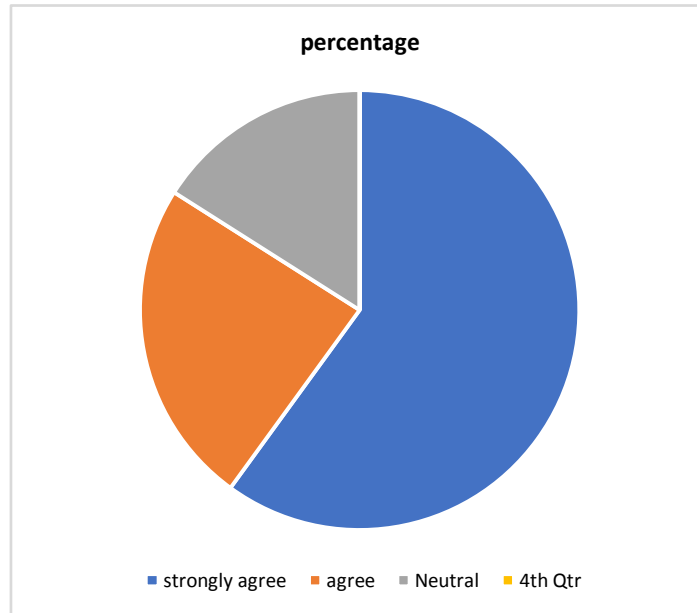
| Option | No. of respondents | Percentage |
|--------|--------------------|------------|
| Yes | 21 | 84% |
| No | 03 | 12% |
| Maybe | 01 | 4% |



Interpretation: The above chart reveals that 84% of respondents think that Yes performance management helps people set and achieve goals, while 12% of respondents thinks Maybe and 4% thinks No for the above statement.

5 Performance of employee improves due to the current performance management system in organization?

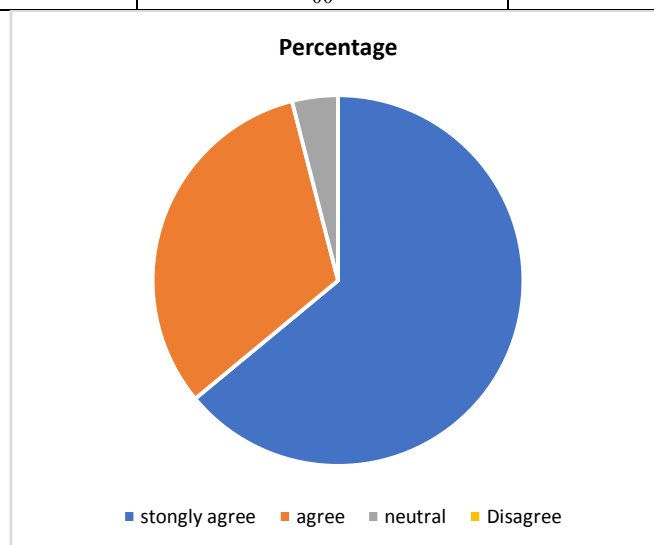
| Option | No. of respondents | Percentage |
|----------------|--------------------|------------|
| Strongly agree | 15 | 60% |
| Agree | 06 | 24% |
| Neutral | 04 | 16% |
| Disagree | 00 | 00 |



Interpretation:The above graph reveals that there are 60% of respondents who strongly agree that performance of employees improve due to current performance management system, while 24% of respondent agrees and 16% of respondents are neutral with the statement.

6 Do you believe goal setting not only helps the organization but also helps individual for their growth?

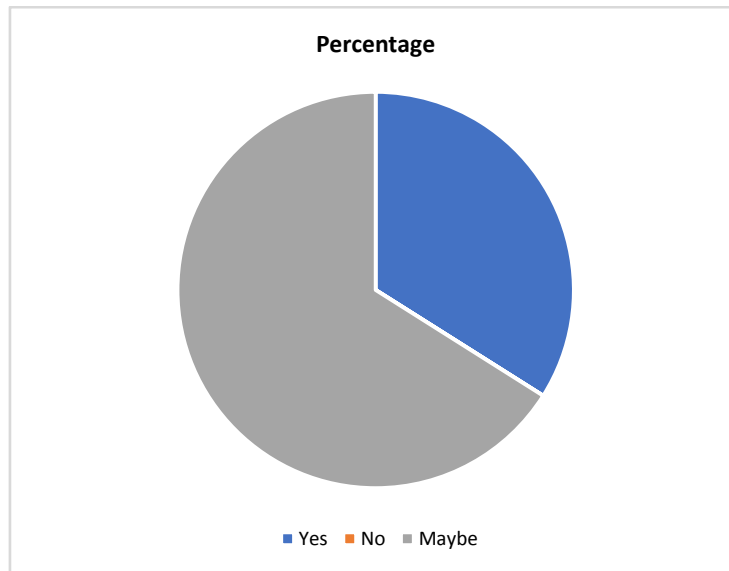
| Option | No. of respondents | Percentage |
|----------------|--------------------|------------|
| Strongly agree | 16 | 64% |
| Agree | 08 | 32% |
| Neutral | 01 | 4% |
| Disagree | 00 | -- |



Interpretation:The above chart reveals that 64% of respondents strong agree that goal setting in performance management helps in individual growth as well, while 32% of respondents agree and 4% of respondent agree and 4% of respondent are hst

7 What is main cause for failure in individual's performance?

| Option | No. of respondents | Percentage |
|--------|--------------------|------------|
| Yes | 18 | 72% |
| No | 00 | -- |
| Maybe | 07 | 28% |



Interpretation: The above chart represents that 72% of respondents think that promotion is based on a performance management system, and 28% of respondents say maybe it is based on performance management.

5. Findings

- 1 Majority number of respondents who work here are Male.
- Majority of respondents are from the age group 30-40.
- Majority of respondents agree that performance management helps to achieve organizational goals in an effective and efficient manner.
- Most of the respondents believe that success of performance depends on the alignment of individual goals to organizational goals.
- Respondents have different opinions for the most challenging aspect in performance management, but the majority thinks determining evaluation criteria is the most challenging.
- Majority of respondents think that feedback is important for personal and professional growth in a performance management system.

6. SUGGESTIONS:

- In performance management, it is better to communicate during mid-review so that managers can know in mid-review only regarding the progress of the employee. So that it can help managers and employees both to improve.
- Managers need to guide the employees to set accurate goals and give proper role clarity, which can reduce failure in individual's performance.
- As the company is using a 9-block method for performance management, so this can give success as well as exact detail about the candidate's personal and professional skills.
- For poor performers, observe them first and try to find the best thing which they can fit in, so try to relocate, and if just training is required, then it should be given with improved coaching.
- For performance management, feedback is very important for the organization as well as for the individual, as feedback can give you a different view point of employees which can help to evaluate the performance management system of the organization.

7.CONCLUSION:

In performance management, performance appraisal is not only an evaluation process of a person's performance with reward or punishment as an outcome of it. But it is intent to align and improve the performance of an individual to meet the overall organizational goal.

Performance management system of idex India is unique and accurate which can help the employee for the individual growth as well. As all the employee have to set a goal in start of the year and goal should be accurate which should contain figures and goal should not be more than 5

The 9 Block performance management system can give clear picture of employee overall performance along with the behaviour with others. So it can be easy to give him training if he is lacking somewhere and if the employee is doing good in all aspect then they can appraise the candidate. Feedback is important as it helps to understand the employees review so that the organization can improve accordingly.

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