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## IMPACT OF PERFORMANCE MANAGEMENT SYSTEM ON EMPLOYEE JOB SATISFACTION AND COMMITMENT

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### ABSTRACT

*Performance Management is a hot topic among human resource professionals; many systems are not grounded in scientific theory or guided by scientifically supported processes. By following the research-based recommendations we have outlined, organizations may work to develop or improve existing PM systems that support important organizational initiatives and enhance progress toward organizational goal employee job satisfaction and commitment. Performance management system has become the backbone of any organization specifically in competitive industries like banking, pharmacy etc wherein increasing cut throat competition and survival of the fittest has become the realities of the day. Poaching has emerged as latest employee recruitment strategy specifically in the today scenario wherein the banks end up paying 200% more than the previous company. The research paper therefore focuses on evaluation of effectiveness of performance management system and concurrently reviews both job satisfaction and organizational commitment. The present study therefore attempts to explore the relationship between effectiveness of performance management system and employee job satisfaction and commitment.*

### KEYWORDS

performance management system, employee job satisfaction and organizational commitment.

### JEL CODES

O15, M54, J28.

### INTRODUCTION

Performance management is a process for ensuring employees focus on their work in ways that contribute to achieving the organization's mission is indispensable for a business organization. Actually, performance management includes various types or system. Performance management system is a kind of performance management forms. Supervisors and managers are responsible for managing the performance of their employees. Each organization's policy should specify how the performance management system would be carried out. Organizations should adopt performance management practices that are consistent with the requirements of this policy and that best fit the nature of the work performed and the mission of the organization. This paper therefore aims to study the same by linking it to employee job satisfaction and commitment the most vital concept of human capital management.

### REVIEW OF LITERATURE

#### PERFORMANCE MANAGEMENT SYSTEM

In addition to fostering the acquisition of new skills (e.g., leadership competence) in order to improve job performance (Aguinis & Kraiger, 2009), PM systems improve human capital in a number of key ways. For example, PM systems can increase employee self-efficacy and empowerment and foster positive attitudes toward the organization by making employees feel valued and supported (Aguinis & Kraiger, 2009). This can in turn lead to improved performance and employee willingness to go above and beyond their stated job duties. Organizations with systematic PM programs report superior financial results, customer satisfaction, and employee retention to (Nankervis & Compton, 2006). Not surprisingly, organizations utilizing PM systems to invest in the professional development of employees (rather than simply to inform human capital decisions) often have competitive advantages in terms of attracting and retaining top industry talent.

#### JOB SATISFACTION

Job satisfaction has been defined as a pleasurable emotional state resulting from the appraisal of one's job; an affective reaction to one's job; and an attitude towards one's job. Job satisfaction is anchored in multiple theoretical frameworks regarding Organizational and motivational psychology (Green, 2000). Green concluded that there were several historical frameworks (Adams, 1963; Glisson & Durick, 1988; Herzberg, 1966; Maslow, 1954; Quarstein, McAfee, & Glassman, 1992; Vroom, 1964) and can be thought of as content theorists, process theorists, and situational theorists. Content theorists (e.g., Herzberg, 1966; Maslow, 1954) stated that need fulfillment leads to overall job satisfaction (Locke, 1976). Next, process theorists (e.g., Vroom, 1964; Adams, 1963) explained job satisfaction as the interaction between expectancies, values, and needs (Gruneberg, 1979). Finally, situational theorists (e.g., Glisson & Durick, 1988; Quarstein, McAfee, & Glassman, 1992) believed that job satisfaction is the interaction of the individual, job, and organizational variables (Hoy & Miskel, 1996)

#### ORGANIZATION COMMITMENT

The AMO model (Appelbaum et al., 2003) claims performance which is a function of employees' Ability, Motivation and Opportunity to participate This means that an organization will benefit most if it organizes the work process in such a way that non managerial employees have the opportunity (O) to contribute discretionary effort and it could be achieved by giving them autonomy in decision making, by providing in good communication and by employee membership in self directed and/or off line teams. For their effort to be effective, employees need to have the appropriate skills and knowledge (A). Hence, organizations can achieve this by attracting employees who already poses this knowledge, or by providing employees with formal and/or informal training. Finally, the organization needs to motivate these employees to put their abilities into the best effort for the organization

#### RELATIONSHIP BETWEEN PERFORMANCE MANAGEMENT, JOB SATISFACTION AND ORGANIZATION COMMITMENT

Overall theories on Organization Commitment, Organization Job Satisfaction and Performance management have been contributed mainly by scholars. Consequently, the review of the literature exhibits that there is still room for penetrating in the above mentioned aspects of HRM. This research also reveals that objective and in-depth studies about issues surrounding performance management linking with the organizational commitment and job satisfaction are scarce and lacking. The research is carried out in top three private banks i.e. HDFC, ICICI, AXIS to check the effectiveness of performance management system and concurrently review the relationship of performance management system with employee job satisfaction and commitment. It is the intention of this research to fill in these gaps, at least partly, and to contribute to a better understanding of the employees' grievances and grudges alongside the materialization of vision and business mission which in turn are the basic pre-requisite norms for the effective performance management which would indirectly relate to the issue of job satisfaction and commitment The details of the research carried out is mentioned briefly below:

**OBJECTIVES**

- 1 To Study the impact of Effectiveness Of Performance Management system on employee satisfaction
- 2 To Study the impact of Effectiveness Of Performance Management system on employee commitment
- 3 To study the impact of employee Satisfaction and commitment
- 4 To measure the satisfaction level of employees in the three leading private banks

**RESEARCH METHODOLOGY**

**SAMPLING FRAME**

**Sample size** = 90 respondents  
**Sampling Unit** = Employees of banks -ICICI, KOTAK, HDFC  
**Collection method**= Primary as well as secondary  
**Primary data:** Using Questionnaire  
**Secondary:** website, books.  
**Sampling technique:** Convenience sampling  
**Analysis Tool** = Statistical tools and Graphical presentation  
**Statistical tools:** Mean, Regression and Correlation

**HYPOTHESIS FORMULATION**

H0: There is no significant Impact of effectiveness of performance management on satisfaction of employee  
 H1: There is a significant impact of effectiveness of Performance Management system on satisfaction of employee  
 H0: There is no significant Impact of effectiveness of performance management on Commitment of employee  
 H1: There is a significant impact of effectiveness of Performance Management system on commitment of employee

**ANALYSIS AND INTERPRETATION USING STATISTICAL TOOLS**

**TABLE 1: REGRESSION**

Independent Variable	Performance Management System	Performance Management System	Satisfaction
<b>Dependent Variable</b>	Satisfaction	Commitment	Commitment
<b>Significance Value(P)</b>	0.00	0.00	0.00
<b>Level Of Significance(A)</b>	0.05	0.05	0.05

From the output, For all the cases  $P < \alpha$  so we cannot accept H0. We can say that there is significant impact of effectiveness of performance management system on employee satisfaction and effectiveness of performance management system on employee commitment. There is also a significant impact of employee satisfaction and commitment.

**TABLE 2: CORRELATIONS**

Independent variable	Dependent variable	correlation
Performance management system	Satisfaction	0.649
Performance Management system	Commitment	0.475
Satisfaction	Commitment	0.467

We can say that PMS and Satisfaction are highly correlated with each other, while there is a significant impact of PMS on commitment and Satisfaction on commitment but degree of association is moderate.

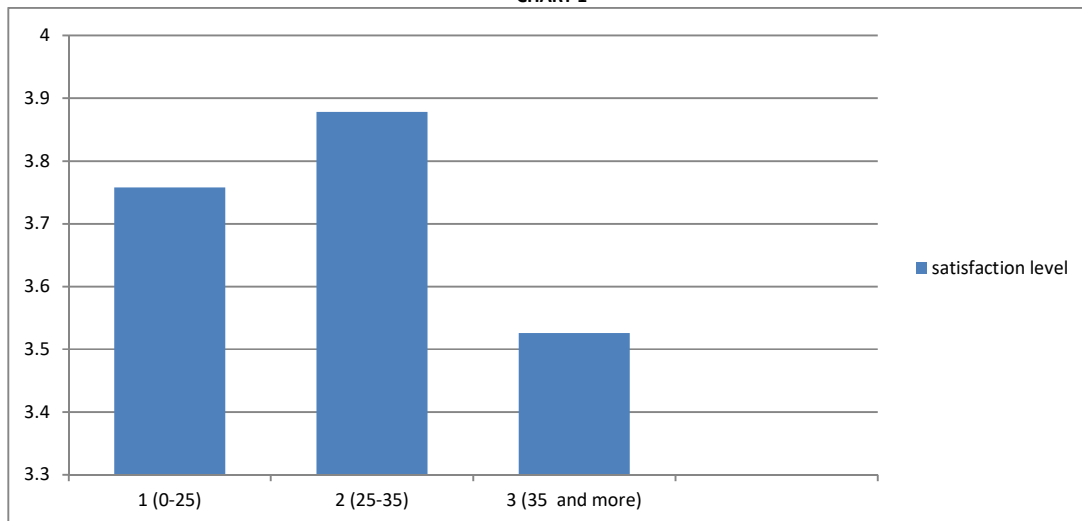
**ANALYSIS AND INTERPRETATION USING GRAPHICAL PRESENTATION**

**1. AGE AND SATISFACTION LEVEL**

**TABLE 3**

Age	satisfaction level	Frequency
<b>1 (0-25)</b>	3.758218126	7
<b>2 (25-35)</b>	3.878202765	62
<b>3 (35 and more)</b>	3.526260005	21
		90

**CHART 1**

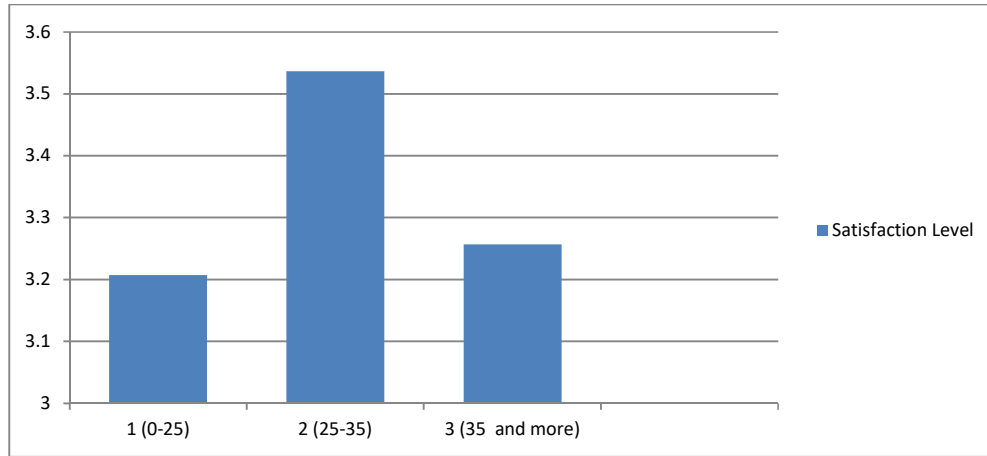


2. Age and commitment level

TABLE 4

Age	satisfaction level	Frequency
1 (0-25)	3.663865546	7
2 (25-35)	3.444023	62
3 (35 and more)	3.056022409	21
		90

CHART 2

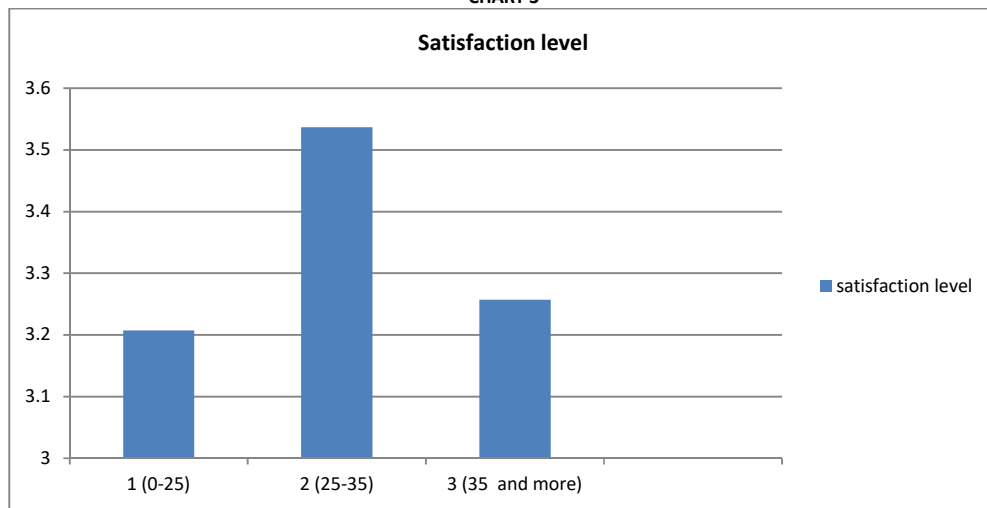


3. AGE AND PMS

TABLE 5

Age	satisfaction level	Frequency
1 (0-25)	3.207143	7
2 (25-35)	3.536694	62
3 (35 and more)	3.257143	21
		90

CHART 3



FINDINGS AND SUGGESTIONS

1. We can say that there is significant impact of effectiveness of performance management system on employee satisfaction and effectiveness of performance management system on employee commitment. There is also a significant impact of employee satisfaction and commitment
2. We can say that PMS and Satisfaction are highly correlated with each other, while there is a significant impact of PMS on commitment and Satisfaction on commitment but degree of association is moderate.
3. We can say that there is no major difference for the satisfaction level among people from different age group but mean and graphical presentation says that the people from age group 25-35 years is more satisfied.
4. There is no major differentiation as far as age is concerned on the level of effectiveness of performance management system and commitment.
5. Maximum commitment level is shown by the age group of 0-25 years and max effectiveness of performance management system is found in the age group of 25-25 years.

CONCLUSION

The findings suggest that there is significant correlation between performance management system and satisfaction and moderate correlation between employee job satisfaction and commitment. Therefore, to conclude we can have the finding that effective performance management system is only mantra to build the loyalty index of the employee to keep them happy as happy mind work best.

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