

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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## PERFORMANCE MANAGEMENT: IMPLICATIONS FOR POTENTIAL WAGE CAPPING AT RAKSHITH HOSPITAL, CHENNAI

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### ABSTRACT

*Performance Appraisal is an important tool for wage capping, motivating and improving employee performance. It is the process of planning performance, appraising performance, giving feedback and counseling an employee to improve his performance. The effectiveness of a performance appraisal system is dependent on the objectivity, fairness, communication in advance of the parameters on which performance would be assessed and provision of timely feedback. Rakshith Hospitals was the institution chosen for the purpose of the study. The reason to choose hospital sector because the Indian healthcare sector is witnessing phenomenal growth and the performance determines the wellbeing of the patients. The total population is 114 and data was collected from 100 employees. The main objective of the study is to find out the role of organization in updating the performance of the employees. The questionnaire contained close ended questions and dichotomous questions. The researcher had used statistical tools such as Chi-square test, Kolmogrov Smirnov Test to test the efficacy of the data collected and the results obtained. The major finding of the study is that the employees are satisfied with the appraisal System followed in the organization.*

### KEYWORDS

Rakshith hospital, Chennai, performance management, wage capping,

### INTRODUCTION

Performance management is a system designed to identify the ways to achieve organizational goals through constant assessment and feedback leading to improvement of employee performance. Performance management, unlike the performance appraisal or annual evaluation process, is an ongoing assessment of employees in a manner geared to match their goals to the organizational goals. It also makes strong use of goal-setting and metrics to identify progress and areas of individual strengths.

In performance management, employers provide continuous appraisal through feedback and re-alignment of goals based on performance. Unlike the annual evaluation process, most performance management systems are designed to meet the changing needs of both the organization and the employee.

### STATEMENT OF PROBLEM

For a Company's vision to take shape, an organization must have good quality human resources. Since a motivated, work force is the key to meet day- today business challenges, performance appraisal is an extremely important area which requires organizational focus.

### OBJECTIVES

1. To find the role of employees in the organization growth
2. To find out the problems faced by employees in the organization.

### RESEARCH METHODOLOGY

#### RESEARCH

M. Stephenson in the encyclopedia of social science define research as "the manipulation of things, concept or symbols for the purpose of generalization to extend, correct or verify knowledge, whether that knowledge aids in construction the practice of an art 'Webster New International Dictionary defined as, "careful or critical inquiry or examination in seeking facts or principles: diligent investigation in order to ascertain something"

#### RESEARCH DESIGN

In this survey descriptive research is used which is most appropriate. This research enables a researcher to explore new areas of investigation; normally empirical problems are investigated adopting this approach. A researcher develops his hypothesis based on his knowledge about the subject matter to study.

#### INSTRUMENT

The instrument used in this study is a structured questionnaire. A questionnaire is a sheet or sheets of paper containing questions relating to certain specific aspect regarding which the researcher collects the data. A structured Questionnaire is one in which the same questions in same order are asked to all the respondents. The purpose for which data is collected is made known to the Respondents.

#### DATA COLLECTION

Data refers to informant or facts. Often researchers understand by data as only numerical figure. It also includes descriptive facts, non-numerical information, qualitative and quantitative information. Collection of data is an important stage in research.

#### PRIMARY DATA

Primary data is also known as the data collected for the first time through the field survey. Such data are collected with specific set of objective to assess the current status of any variable studied.

#### SECONDARY DATA

Secondary data refers to the information or facts already collected by someone else and already posed through the statistical tools.

**SAMPLING PROCEDURE**

This sampling method involves convenience selection of particular units of the universe for constituting a sample, which represents the universe.

**SAMPLE SIZE**

Pertaining to the limitations to the study and in consultation with the company guide and the faculty, the sample size is taken as 100 employees.

**PILOT SURVEY**

Pilot testing is conducted for testing the questionnaire. In a big enquiry the significance of pilot survey is felt very much pilot survey is infect the replica and rehearsal of main survey, being conducted by experts being to light the weakness (if any) of the questionnaire and also the survey techniques. From the experience gained in this way, improvements can be effected.

**LIMITATIONS OF STUDY**

- As the respondents were busy, they could not spare time during the interview schedule and hence sample size was restricted to 100 samples.
- The employees in many cases were unwilling to private accurate information, because of various reasons.
- There is lack of co-operation on the part of certain employees.
- Due to cost factors, survey could not be extended further.

**ANALYSIS AND INTERPRETATION**

**CHI – SQUARE TEST: 1**

**Opinion towards the Higher Level Authority Vs. Age**

**Ho:** There is no significant difference between Age and the support from the Higher Authority.

**H1:** There is a significant difference between Age and the support from the Higher Authority.

**TABLE 1**

Factors	Yes	No	Total
18-25	45	10	55
26-35	30	2	32
36-45	5	5	10
46-55	1	2	3
Above 55	0	0	0
Total	81	19	100

**TABLE 2**

O	E	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
45	44.55	0.45	0.2025	0.0045
30	25.92	4.08	16.64	0.6422
5	8.1	-3.1	9.61	1.1864
1	2.43	1.43	2.04	0.84
0	0	-1.88	3.53	0.2744
10	10.45	0.45	0.20	0.01
2	6.08	4.08	16.64	2.73
5	1.9	0.45	0.2025	0.0236
2	0.57	1.43	2.04	3.59
0	0	0	0	0
			<b>χ<sup>2</sup>value</b>	<b>= 2.1311</b>

Degree of freedom (r-1)(f-1) = (5-1)(2-1) = 4\*1=4

5% Level Of Significance, table value = 9.49

Calculated value = 2.1311

**Inference**

Calculated value is lesser than tabulated value, Ho is accepted.

Hence we conclude that there is no significant difference between the age and the Support from the Higher Authority.

**CHI-SQUARE TEST: 2**

**Opinion towards the satisfaction level of Performance Vs. Gender**

**Ho:** There is no significant difference between the satisfaction level of performance and Gender.

**H1:** There is a significant difference between the satisfaction level of performance and Gender.

**TABLE 3**

Factors	Highly Satisfied	Satisfied	Neither Satisfied	Dissatisfied	Highly Dissatisfied	Total
Male	2	26	13	1	1	44
Female	8	35	7	7	-	56
Total	10	61	20	8	1	100

**TABLE 4**

O	E	O-E	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> /E
2	4.4	-2.4	5.76	1.3090
26	26.84	-0.84	0.7056	0.026
13	8.8	4.2	17.64	2.004
1	3.52	2.52	6.35	1.80
1	0.44	0.44	0.1936	0.0202
8	5.60	2.4	5.76	1.02
35	34.16	0.84	0.7056	0.0206
7	11.20	-4.2	17.64	1.57
7	4.48	-2.24	5.0176	0.3089
			<b>χ<sup>2</sup>value</b>	<b>= 3.6887</b>

Degree of freedom  $(r-1)(f-1) = (2-1)(5-1)$

= 4\*1=4

5% Level Of Significance, table value = 9.49

Calculated value = 3.6887

**Inference**

Calculated value is lesser than tabulated value, Ho is accepted.

Hence we conclude that there is no significant difference between the gender and the satisfaction level of performance.

**KOLMOGROV – SMIRNOV TEST**

Opinion towards the Qualification and the Promotion Policy

TABLE 5

Factors	Highly Satisfied	Satisfied	Neutral	Dissatisfied	Highly Dissatisfied	Total
SSLC	1	1	1	1	0	4
HSC	0	1	1	0	0	2
UG	3	5	4	4	0	16
PG	0	1	1	0	0	2
OTHERS	6	52	14	3	1	76
TOTAL	10	60	21	8	1	100

TABLE 6

O	E	O	E
1	0.40	4	1.28
1	2.40	0	0.16
1	0.84	0	0.20
1	0.32	1	1.20
0	0.04	1	0.42
0	0.20	0	0.16
1	1.20	0	0.02
1	0.42	6	7.6
0	0.16	52	45.6
0	0.02	14	15.96
3	1.6	3	6.08
5	9.6	1	0.76
4	3.36		

TABLE 7

O	CF	Fo(x)	E	CF	Fe(x)
6	6	0.06	5.82	5.82	0.0582
8	14	0.14	11.38	17.2	0.1720
8	22	0.22	4.64	21.84	0.2184
8	30	0.30	9.76	31.6	0.3160
52	82	0.82	45.6	77.2	0.7720
18	100	1	22.8	100	1

TABLE 8

Fe(x)	Fo(x)	DM =  Fe(x)- Fo(x)
0.0582	0.06	0.0018
0.1720	0.14	0.032
0.2184	0.22	0.0016
0.3160	0.30	0.016
0.7720	0.82	0.048
1	1	0

K-S Test = Maximum D |Fe(x) - FO(x)|

= 0.048

Tabulated Value = 0.521

Calculated value = 0.048

**Inference**

Calculated Value is lesser than Tabulated Value, Ho is accepted.

Hence, we conclude that there is no significant difference between the promotion Policy and the qualification.

**STATISTICAL FINDINGS**

1. Chi Square

**Result** : Ho is accepted

**Decision:** There is no significant difference between the age and support from the higher level authority

2. Chi Square

**Result** : Ho is accepted

**Decision:** There is no significant difference between the gender and the Satisfaction level of the performance

3. KOLMOGROV – SMIRNOV

**Result** : Ho is accepted

**Decision:** There is no significant difference between educational qualification and Promotion policy

**SUGGESTIONS**

- With regard to satisfaction level of the current Performance Appraisal system, 30% of respondents have not expressed satisfaction. Therefore the organization should find out the reason for the same and remedy the situation.
- The organization can go in for Potential Appraisal in order to identify the talent for further promotions and to utilize the capabilities of employees.

**CONCLUSION**

All employees are aware of the Performance Appraisal Systems and said that they are accountable for their performance. A small proportion of respondents have not expressed satisfaction with regard to the Performance Appraisal Systems followed in the organization. Hence, it is suggested that the organization should study the reason for dissatisfaction and the remedy for the same.

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**ANNEXURE****QUESTIONNAIRE**

1. Age: 18-25 26-35 36-45 46-55 above 55
2. Gender: Male Female
3. Educational Qualification: SSLC HSC UG PG Others
4. Are you satisfied with the current performance Appraisal System?  
Highly Satisfied  
Satisfied  
Neither Satisfied nor Dissatisfied  
Dissatisfied  
Highly Dissatisfied
5. Do you get support from the Higher Level Authority?  
Yes No
6. Educational Qualification  
SSLC HSC UG PG Others
7. Your opinion towards the promotion policy  
Highly Satisfied  
Satisfied  
Neutral  
Dissatisfied  
Highly Dissatisfied

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