



Registration No.:23617/059/060

Mark Formulations Pvt. Ltd.

Ref. No.:

4th April 2018


To Whom It May Concern

This is to certify that **Ms. Shreya Shrestha**, Student of MBA in Acharya Institute of Technology, Bangalore, USN 1AZ16MBA63 has successfully conducted her 11 weeks Internship from January 15, 2018 to April 4, 2018 in our company at Mark Formulation Pvt. Ltd.

During this period, she has invested her time at HR Department. She has been exposed to the various system involved in these department which would strengthen her knowledge and skills in areas consistent with her career goals.

We found her to be resourceful during her exposure in our Organization. We hope the experience she gained during this period will be of immense benefit for her professional career.

On behalf of Mark Formulation Pvt. Ltd., we wish her all the best for her future endeavor.


Arun Adhikari

Chief Coordinator

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Mark Formulations Pvt. Ltd

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ACHARYA INSTITUTE OF TECHNOLOGY

(Affiliated to Visvesvaraya Technological University, Belagavi, Approved by AICTE, New Delhi and Accredited by NBA and NAAC)

Date: 16/05/2018

CERTIFICATE

This is to certify that **Ms. Shreya Shrestha** bearing USN **1AZ16MBA63** is a bonafide student of Master of Business Administration course of the Institute 2016-18 batch, affiliated to Visvesvaraya Technological University, Belgaum. Project report on “**A Study on Effectiveness of Performance Appraisal**” at **Mark Formulations Pvt. Ltd. Nepal** is prepared by her under the guidance of **Prof. Bhagyashree G Kasturi**, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belgaum, Karnataka.

Signature of Internal Guide

Signature of HOD

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Signature of Principal

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ACHARYA

DECLARATION

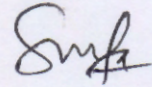
I Shreya Shrestha, hereby declare that the Internship report "Effectiveness of Performance Appraisal" with reference to "Mark Formulations Pvt. Ltd" prepared by me under the guidance of Prof. Bhagyashree G Kasthuri, Faculty of M.B.A department, Acharya Institute of Technology and Mr. Arun Adhikari, CEO of Mark Formulations Pvt. Ltd, Kathmandu, Nepal.

I also declare that this Internship work is towards the partial fulfilment of the university regulations for the award of degree of Masters of Business Administration by Visvesvaraya Technological University, Belgaum.

I have undergone a summer project of Ten weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University/Institution.

Place: Bangalore

Date: 25/05/ 2018



Shreya Shrestha

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I express my sense of appreciative gratefulness and acknowledgement to my project guide **Prof. Bhagyashree G Kasthuri** who has been kind enough to guide me through my project.

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I am truly grateful to my external guide **Mr. Arun Adhikari**, CEO and the Staff members of Mark Formulations Pvt. Ltd, Kathmandu, Nepal for giving me the opportunity to carry out this research work. I wish to thank them and all the respondents from the firms for being constant source of inspiration, encouragement who spent their valuable time in discussing with me and giving valuable data by filling up the questionnaire.

Last but not least, I want to express my deep appreciation to my parents, sisters and all my friends for their moral support and helping me to overcome the hurdles that I faced during entire course of the study.

Place: Bangalore

Shreya Shrestha

Date: 25/05/2018

1AZ16MBA63

CONTENTS

CHAPTER NO	TITLES	PAGE NO
1	INTRODUCTION	1-7
1.1	INTRODUCTION	1
1.2	INDUSTRY PROFILE	2
1.3	COMPANY PROFILE	3
1.3.1	PROMOTERS	4
1.3.2	VISION, MISSION & QUALITY POLICY	4
1.3.3	PRODUCTS/SERVICES PROFILE	5
1.3.4	AREA OF OPERATION	5
1.3.5	INFRASTRUCTURE FACILITIES	5
1.3.6	COMPETITOR'S INFORMATION	6
1.4	SWOT ANALYSIS	6
1.5	FUTURE GROWTH AND PROSPECTS	7
1.6	FINANCIAL STATEMENT	7
2	CONCEPTUAL BACKGROUND AND LITERATURE REVIEW	8-16
2.1	THEORETICAL BACKGROUND OF THE STUDY	8-13
2.2	LITERATURE REVIEW WITH RESEARCH GAP	13-16
3	RESEARCH DESIGN	17-20
3.1	STATEMENT OF THE PROBLEM	17
3.2	NEED FOR THE STUDY	17
3.3	OBJECTIVES	17
3.4	SCOPE OF THE STUDY	17
3.5	RESEARCH METHODOLOGY	17
3.6	HYPOTHESIS	18
3.7	LIMITATIONS	18
3.8	CHAPTER SCHEME	19-20

4	ANALYSIS AND INTERPRETATION	21-47
4.1	DATA ANALYSIS & INTERPRETATION	21-45
4.2	STATISTICAL TOOLS RESULTS	46-47
5	FINDINGS, SUGGESTIONS AND CONCLUSION	48-50
5.1	FINDINGS	48
5.2	SUGGESTIONS	49
5.3	CONCLUSIONS	50
	BIBLIOGRAPHY	
	ANNEXURE-1 QUESTIONNAIRE	

LIST OF TABLE

Table NO	PARTICULARS	PAGE NO
4.1	Table showing classification of employees based on age group	21
4.2	Table showing classification of employees based on education qualification	23
4.3	Table showing classification of employees based on year of service	24
4.4	Table showing classification of employees based on their income	25
4.5	Table showing aware about PA policies	26
4.6	Table showing accuracy level of information provided	27
4.7	Table showing importance towards appraisal system	28
4.8	Table showing benefits of performance appraisal system	29
4.9	Table showing increment in salary after performance appraisal	30
4.10	Table showing employees opinion with winning cooperation and team work through appraisal system	31
4.11	Table showing helpful of performance appraisal in reducing employee's grievances	32
4.12	Table showing helpful of performance appraisal system in increasing personnel skill	33
4.13	Table showing classification of performance rating were done systematically	34
4.14	Table showing identifying strength and weakness of employees through performance appraisal system	35
4.15	Table showing classification of employee's satisfaction with existing performance appraisal system	36
4.16	Table showing employee's motivation through performance appraisal system	37
4.17	Table showing promotion of employees are based on	38

	performance appraisal system	
4.18	Table showing employee skills recognized by superiors	39
4.19	Table showing employee's complaints resolved by superiors	40
4.20	Table showing salary is paid based on performance rating	41
4.21	Table showing targets achieved through Performance appraisal	42
4.22	Table showing achievement, success and failure depends upon appraisal system	43
4.23	Table showing transfer, demotion, and termination are based on performance rating	44
4.24	Table showing usefulness for management to instruct employee's through Performance ratings	45

LIST OF CHARTS

CHART	PARTICULARS	PAGE
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NO		NO
4.1	Chart showing classification of employees based on age group	21
4.2	Chart showing classification of employees based on education qualification	23
4.3	Chart showing classification of employees based on year of service	24
4.4	Chart showing classification of employees based on their income	25
4.5	Chart showing aware about PA policies	26
4.6	Chart showing accuracy level of information provided	27
4.7	Chart showing importance towards appraisal system	28
4.8	Chart showing benefits of performance appraisal system	29
4.9	Chart showing increment in salary after performance appraisal	30
4.10	Chart showing employees opinion with winning cooperation and team work through appraisal system	31
4.11	Chart showing helpful of performance appraisal in reducing employee's grievances	32
4.12	Chart showing helpful of performance appraisal system in increasing personnel skill	33
4.13	Chart showing classification of performance rating were done systematically	34
4.14	Chart showing identifying strength and weakness of employees through performance appraisal system	35
4.15	Chart showing classification of employee's satisfaction with existing performance appraisal system	36
4.16	Chart showing employee's motivation through performance appraisal system	37
4.17	Chart showing promotion of employees are based on performance appraisal system	38
4.18	Chart showing employee skills recognized by superiors	39
4.19	Table showing employee's complaints resolved by superiors	40

4.20	Chart showing salary is paid based on performance rating	41
4.21	Chart showing targets achieved through Performance appraisal	42
4.22	Chart showing achievement, success and failure depends upon appraisal system	43
4.3	Chart showing transfer, demotion, and termination are based on performance rating	44
4.24	Chart showing usefulness for management to instruct employee's through Performance ratings	45

EXECUTIVE SUMMARY

The project work was undertaken to study the effectiveness of Performance Appraisal at Mark Formulations Pvt. Ltd. Kathmandu, Nepal. Performance Appraisal process followed in Mark Formulations is a review process wherein manager gives feedback to his group members. Based on this, rating is given and hike in pay is decided accordingly. The entire process begins with the goal-setting followed by a Mid-year review and later an Annual review

During the Mid-year review, progresses on achievement of goals are discussed with manager and necessary plan of action is also discussed if required. During annual review actual performance is compared with expected standards and ratings are given which will reflect on hike in pay of an employee.

The study mainly focused on effectiveness of above review process and employee's satisfaction towards current review system. It was found in survey that with existing system most of employees are satisfied but there are percentages of employees who are dissatisfied it as they feel that is one-way feedback and employees have no much to say in review process. A 360-degree feedback can be implemented gradually in organization so as to ensure fairness in performance evaluation process as they have great impact on motivation level of employees which in turn affects their performance.

1.1 INTRODUCTION

The internship topic performance appraisal is a part of academic curriculum of Degree of Master of Business Administration (MBA) program conducted by Visvesvaraya Technological University (VTU). It helps to bridge gap between theoretical and practical knowledge of students by series of intervention. Internship program on performance appraisal was supposed to undertake for 10 weeks during 4th semester of MBA program.

The study on PA plays crucial part in field of HRM. Without analyzing performance of employees and satisfaction regarding their job and work it's difficult to continue operation and process of organization. Therefore, it is considered as life-blood of human resource management.

There are numerous benefits from internship programs. Some of the advantages are:

- ❖ Gaining knowledge about industry
- ❖ Guidance from industry experts
- ❖ Exposure with real world problems
- ❖ Networking
- ❖ Smooth transition into work environment
- ❖ Cultivates adoptability

1 .2 OVERVIEW OF NEPALESE PHARMACEUTICAL INDUSTRY PROFILE

At present as per Drug Dealer Association of Nepal, 44 pharmaceutical manufacturers are in operation.

In Industrial Enterprise Act 1997 industries with capital finance:

Up to 30 million - Small Scale Industries

30 million-100 million- Medium Scale Industries

More than 100 million- Large Scale Industries

Under 44 industries: 7 Units: Small Scale Industries

32 Units: Medium Scale Industries

5 Units: Large Scale Industries

Most of business is situated at Kathmandu Valley and Narayani Zone, while rest is sprinkled in places like Janakpur, Biratnagar, Bhairahawa, and Dharan.

Every single pharmaceutical industry fabricate pharmaceutical items in tablet and container frames while restricted quantity of units make items in fluid, balm, dry syrup, power shapes. Out of these units just two fabricates IV Liquid glucose and injectable injections.

Nowadays, industries have started manufacturing diabetes, psychotropic, cardiovascular products whereas, some are stick with same old products. Most of these companies are already certified with WHO-GMP certification and ISO 9001:2000, 14000 certified companies.

1.3 COMPANY PROFILE

Nepalese Pharmaceutical Industry is an ever expanding sector that is responsible for generating high revenues and also developing self reliance in medical products among various pharmaceutical industries existing in Nepal, Mark formulations a GMP certified company was founded in 2003 as mark has took initiative formulating medicines in Nepal as per the guidelines developed by WHO-GMP norms. Mark embraces leading edge technology in quality production. Company has grown rapidly to become one of leading manufacturers of Pharmaceutical Products in Nepal. Mark aims to provide people of Nepal world class medicines. It is implied by its name itself Mark. Mark Formulations Pvt. Ltd. blossomed in horizon of Nepal as a pharma industry in year 2005 and now it has grown rapidly as a leading manufacturer of Pharmaceutical Products of Nepal with altogether two percent market share.

Mark is contrived by young, dynamic and experienced professionals, who have tones of experience in technical, marketing and logistic fields. Mark is proud to have them and is sure to be hastened towards its goal. The manufacturing unit is equipped with latest quality assurance instruments & GMP model machineries. So, their technical personnel's led by experienced QA & production head, which are capable and eager to take any kind of pain to produce quality medicines. Again Mark is knotted with strong brand marketing team and solid distribution network within country. With hand to hand technical personnel and spirited marketing executives, company plans to leap no bound. With capricious political condition and pruned economy too, their marketing force has no deterrent. Mark marketing executives are so spirited that they are ready to take an arduous journey of sells until and unless there is no further affliction as it is prevalent in county. So as to, make Mark a small helping hand to lift economy of country.

For Mark Formulations, majority of raw materials are currently imported from India and China. Mark Formulations has been gaining market reputation in its products and maintains structure which ensures products are produced accordance of International Quality Standards.

1.3.1 PROMOTERS

Brief on Founder

Mr. Arun Adhikari	Chief Executive Officer
Mr. Navraj Tiwari	Director

Number of employees in MFPL

S.N	Forms	Numbers
I	Management Executive	2
II	Qualified Pharmacist	6
III	Qualified Analyst	4
IV	Field Manager	5
V	Medical Sales Representatives (TO's)	26
VI	Accountant	3
VII	Administrator	2
VIII	Labors	42
XI	Others	10
	Total	100

At present, company has altogether 100 employees working in various departments including management team.

1.3.2 Vision, Mission, Quality Policy

Vision:

As quality is synonym of Mark it is dedicated to reach to the peak of market shares by providing best quality medicines to patients, by upgrading itself with latest knowledge and technological improvements.

Mission:

Mark implies quality pharma formulations to mark its excellence which shall satisfy customer's health need and also shall be another hand among all others to raise economy of country. Quality is our hastening theme and shall consider world as our market. Mark

shall make reach to its products to every needy people residing in nooks and corner of country with price competitive to national and multinational brands available.

Goals/ Values:

MARK believes in good corporate governance and actions are based on leadership with professionalism and ethical standards. The team spirit within organizational is something they are proud of. Level of commitment of their employees to take Mark Formulations to a new height will be great achievement. Goal of company is to be considering as qualitative and innovative pharmaceuticals meeting international standards in Nepal. Service to Humanity with Quality Products is Aim of MARK.

1 .3 .3 Product/Services Profile

The various products that MFPL offers to its customers are:

- Anti cold Tablet
- Cough Syrup
- Vitamin
- Paracetamole
- Cardiac and Diabetic Medicines

The company supplies its products through regional distributors and it is supported by the various stockiest of each distributor.

1 .3 .4 AREA OF OPERATION

The manufacturing unit is situated in the midst of natural flora towards western outskirt of Kathmandu in an altitude where no other pharma industry is situated. It spread across an area of 38,332 sq. ft. and factory premise building is of 13000 sq. ft. excluding temporary coverings. It comprises a production area of about 8000 sq.ft.

1 .3 .5 INFRASTRUCTURE FACILITIES

Mark Formulations Pvt. Ltd. Kathmandu, Nepal has well arranged transportation facilities for employees and organization itself has separate meeting hall and training area in order to conduct daily meetings every employees are provided with personal

computers which can be operated using personal id and system are connected to 10 mbps high speed internet connection for online needs. A group of communication system is enabled for entire employees who help easy communication between employees and heads and the company has facilities like parking area, canteen, stationery, and so on.

1 .4 Competitors Information

Till date competition is among the Nepalese Pharma Company and MNCs too. Nepalese pharma companies are facing challenges from the well-established MNCs like Sun Pharma, Dr. Reddy's and Dabur etc. Few Nepalese companies had entered but are not able to meet requirement due to dominance of MNCs. whereas more than 50 companies are in operation and still 4-5 companies are in process to set up the resources.

1 .5 SWOT Analysis

Strength

- Production Facilities
- Product Quality
- Human Resources
- Awareness of Market Including Internal and External Factors
- More Private Sector Participation

Weakness

- Poor Limit Usage
- Narrow R and D Action
- Scarcity of Highly Experienced Technical Workforce
- Acceptance of Improper Marketing Proceedings
- Attach to Similar Products
- Poor Relation With Government

Opportunity

- Favorable Government Regulations
- Presence of Domestic Market and Export potential
- Establishments due to SAFTA
- Restraints on Imports

- Advance in Awareness about Healthcare
- Advancement in Welfare Institutions

Threats

- Evolution of Competition
- Unethical Marketing Practices by Foreign Competitor
- Short Product Life
- Inadequate Support of Government
- Weak Implementation of Government Policy

1.6 FUTURE GROWTH PROSPECTS

- The unit has cozy spaces to formulate liquid, capsule and tablet formulations, with an aim to formulate ophthalmic, injectable and nutritional products in future acquiring sizable land around the factory premises not only in human medicinal care, it has a plan to extend its manufacturing and technological limbs into veterinary too.
- In the line of it, they have planned to expand their manufacturing area in next year itself. This in return may help country to import 5% lesser medicines from other countries is their motto.
- With the help of quality manufacturing personnel and spirited marketing executives company aims to depict its name in the list of top 5 Nepalese pharma companies in the coming year itself.

1.7 FINANCIAL STATEMENT

- Financial statement consists of profit and loss statement, balance sheet of the accounting year.
- Accounting actually begins from
- MFPL is a private limited company and financial statements are not disclosed to public due to its privacy policy.

2 .1 Theoretical Background

The general population varies in their capacities and aptitudes. These distinctions are normal, and can't be dispensed totally even by giving similar kind of essential instruction and preparing to them; there will be some distinction in quality and amount of work done by various representatives even in a similar activity. In this way it is important for administration to know distinctions goal that workers having better possibilities might be remunerated extra installments. The individual worker may likewise jump at chance to know value of his execution in contrast with his kindred representatives so he may enhance it. For any association to work, it is essential that data with respect to execution and limit of HR ought to be accessible and thusly evaluation is inescapable.

The appraisal systems are necessary for strategic & tactical planning, motivation, communication and equity. Regular day to day appraisals are made in every manager's mind, but usually some more systematic approach is required in order to ensure thoughtful through appraisal to record it for organization use and to justify actions to government agencies such as those concerned with fair employment.

Meaning

PA is conceded out to classify ability, capability & competencies of an employee for upcoming development & growth. It is focused through the plan to make certain value of staff member whom he/she works for association.

Promotion, transfer, increment in salary is some of matter that is dependent upon evaluation of performance of employee.

Importance

Various importance of appraisal is discussed below:

1. Communication:

The most significance of performance appraisal is communication which provides prospect to comprise official communication between management and employees. It is realized that good correspondence require two-way connection between individual and organization can avert, cure issues by guaranteeing two-way communication between director and worker.

2. Decision Making:

One more importance of appraisal is approved people to form decisions about employees within institution. Decisions are made based on collected data from different sources. Detailed data is required for management and is precisely demanding condition for manager to develop organizational productivity & are made to evaluate workforce pay rise, promotion, demotion, training and development, and termination.

3. Motivation:

Third importance of Performance appraisal is to motivate employees to enhance the way they work separately for development purpose which enhances organizational efficiency. From business point of view, motivation is desire to achieve goal, objective & evaluate its objectives. Next importance of performance appraisal is:

- Providing data about execution position in view of which choices with respect to pay, confirmation, advancement, exchange and demotions are taken.
- Providing feedback about level accomplished and conducts of sub ordinates or to set new guidelines of work, if required.
- Providing data to representatives with respect to skill & knowledge, deciding training and developmental needs and recommend methods for workers growth.

Process of Appraisal

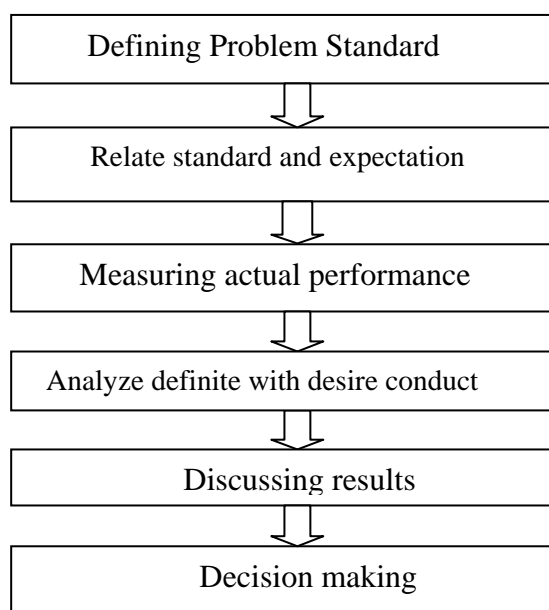


Fig: 1 Process of Performance appraisal

Defining Performance Standard

Setting up standards is 1st process of performance appraisal. It is used to compare actual performance to judge if recruitment is successful or unsuccessful. The performance of the employee has to contribute to reach organizational goal, objective. As there are many departments carrying different job, nature of organization has to set different standard to different work group accordingly. It should be easy to understand and provide measurable results. It is set at beginning of every fiscal year by HR Department and concern Department Head.

Relating Standard and expectation

Once standard has been set, it is communicated with all employees of organization. Employees should be provided clear information, explained about performance standard. It helps to understand their role in organization. Standards can be modified based on feedback given by employees.

Measuring Actual Performance

Performance appraisal measures performance of employees work during specific time. It involves monitoring employee's performance throughout year. Grievances are properly addressed by managers, supervisors at the end of appraisal. It requires careful selection of appropriate techniques. Here, rather than interfering in employees work, provides assistance for staffs of organization.

Analyze definite with Desire Conduct

Once employee are evaluated and rated by his supervisor definite conduct is compared with desire conduct. Comparison leads deviations in conduct of employees from standards set. Hence, result demonstrates positive direct being more than wanted lead or unmistakable direct being not as much as wanted direct delineating negative deviation in hierarchical direct.

Discussing Result

Result of evaluation is circulated, examined among representatives and is centered on correspondence and turning in. Issues as well as conceivable arrangements are shared in order to handle issue and achieving targets. Criticism must be given with uplifting state of mind which impacts on representative's future execution.

Decision Making

This succession is prepared to augment implementation of workers; taking uplifting activities with HR choices for example, compensate advancement, downgrade, and exchange, etc.

Method of Performance Appraisal

a. Self evaluation

Employees are judged by own performance utilizing form that requires frequent chosen answer, piece of writing type answer or merge of two. Advantage of self assessment is that an administrator can contrast with supervisor's own evaluation and see territories where there is an inconsistency in a comprehension of employee's performance which opens discussion between supervisor and representative that can be useful to worker advancement.

b. Straight Ranking

Straight ranking technique compares employees with each other, ensuing about ordering of employee's relation. It weight an assessor to arrange group of employees from best to worst or from best efficient to worst efficient regarding certain condition. The ranking procedure is completed in a specific way for instance by selecting the best employee in a first place then rest in descending order.

c. Critical Incident

An active manager keeps progressing during whole year of employee's performance then uses information to fuel discussion during employee review. This strategy keeps list of good and bad incidents of employee.

d. Checklist

This method is simple consisting series of performance questions. Generally, consist of yes or no question on online website. Enormous number of negative responses indicates training is required for employees. Schedule can be used fast to identify employees deficiencies in various areas.

e. Graphic Rating Scale

This is one of most simplest & popular method for appraising performance. It is calculated by employee's work done in various areas with different duties and tasks are classified on rating scale. Values of graphic evaluation grant managers to analyze conduct of various members together. This could be completed in numbers or words consisting range running from poor to excellent.

f. Management by Objective

MBO is procedure for performance assessment where managers, staff members set list of goal and evaluates on ordinary basis. Lastly, rewards based on the result accomplished. This method generally focused on targets. A vital part of the MBO is estimation and correlation of employee's actual performance with standards set.

g. 360-Degree Feedback

The 360-degree feedback consist rating of an employee or manager by everyone above or below them. Employee's development consists of progress made within own department and effective cooperation with company. It involves involvement from managers of various departments' functioning on daily basis. Members are evaluated on their usefulness within own branch based on their job description and how effectively they work for organization.

Challenges of Performance Appraisal

Following point are challenges of Performance appraisal:

Inaccurate Assessments: Providing accurate assessments based on prior biases or judgments.

Ineffective Use of Appraisal: Using appraisal ineffectively due to lack of clarity among purpose of performance in organization.

Unclear Goals and Expectations: Neglecting to transfer clear performance objectives and desires to employees.

Getting manager Purchase-In: Getting buy-in from directors who see the performance appraisal procedure and pointless paperwork.

Performance Ambiguity: Moderating performance ambiguity demonstrates performance frameworks need to frequently change as majority of employees ultimately figure out how to exceed existing standards.

2 .2 Literature Review

1. Meyer H.H, Kay. E & French J.R (1965): Defensive criticism took place during appraisal interview created inferior performance while praising had little effect. Performance improved most when specific goals were established.
2. Gary. E. Robert (2003): PA is most complex and controversial human resource technique. Moderating role of goal setting and feedback enhancing participation effectiveness is outlined.
3. Igen, Daniel Feldman & Jack M. (1983): PA process is construed as a function of interactive systems i.e. observation, reward opportunity, appraisal's attention process, information search and recall, appraisal's automatic and controlled modes of behavior.
4. Stiffer (2006): Brought together way to deal with performance management is accomplished through adjusting the assets of the association to the goals assistance with gaining upper hands.
5. Wilkens (1972): There is little writing on connecting corporate technique and workers goal setting. However writing that exits unmistakably expresses that setting motives in a state of harmony with authoritative objectives is critical for the representative.
6. Armstrong and Baron (2005): "the issue with unexpected pay is not that rule is defective, however the practice is imperfect"
7. Crane (1991): Similarly, trusts as a piece of continuous performance assessment, and guarantee compelling use or performance evaluation plan is important to keep up exact records of workers performance.
8. Cascio (1991): Performance appraisal structure ought to 'offer supervisors some assistance with educate their workers to achieve their destination which will offer the Corporation some assistance with gaining upper hand'
9. Ruler and Lawler (1986): Compensation conversion does not significant the workers satisfaction with the assessment process (one way or the other way)
10. Latham and Wexler (1981): Employees need criticism on how well they are getting along. They should precisely see the outcomes of their endeavors and have the capacity to set objectives on the premise of the criticism
11. Likert (1959): Performance audit interviews when the doubts are truly collapsing to workers feeling of significance and self-esteem. Not just is the survey neglecting to contribute, in numerous executives' opinion it can do hopeless damages

12. Colville and Milner (2011): A trap associations can fall into does not perceive usage of performance management change
13. Grint (1992): Once a while historical backdrop of administration framework have guaranteed so much and delivered so little
14. O'Neal (1993): tells about competency related pay as' the way tomorrow's associations will pay'
15. Carroll and Schneier (1982): Association is not about acquiring helpful evaluations further more it might add to consistency among raters. All things considered would be utilizing same benchmarks to gauge performance and will have capacity to utilize rating procedures and practices which would bring more about exactness.
16. Strebler (2001): Expanding many-sided quality of portion frameworks may be a boundary to make procedure work; supervisors themselves must be roused to need to utilize it.
17. Coens and Jenkins (2000): de-going so as to mess performance appraisal could best be accomplished further still by concentrating on definite client results.
18. Muras et al (2008): Counsel around the performance of performance management is direct keep it straightforward as possible- go for expanded unpredictability and exactness where the exertion warrants
19. Armstrong and Baron (2005): the issue with unexpected pay is not that the rule is defective, however that the practice is important
20. Ducharme et al (2005): performance criticism (not connected to pay) is more imperative impact on pay satisfaction than performance related pay unaccompanied by input

Research Gap

From the study of thesis it has been found that the lack of performance management and its appraisal can be regard as a serious burden to the organization and economy as well. This research attempted to fill the research gap by delivering some of the present issues, latest information and data regarding performance and appraisal rating. It is found that the literature review gives the view that performance appraisal can help lot in the retention of the employee. The causes for the problem in Mark Formulations Pvt. Ltd are unknown and it is not sure that this literature review will solve the problem practically.

So, this research work is done specially taking the problem of Mark Formulations Pvt. Ltd. After reviewing relevant literatures, next chapter focuses in research methodology.

3 .1 STATEMENT OF PROBLEM

Study is done to analyze the effectiveness of performance appraisal at MFPL.

3 .2 NEED FOR STUDY

- To recognize organizations performance appraisal system, level of satisfaction towards appraisal system.
- Employees are important resource of business or organization where Performance appraisal reflects organizations engagement in establishing essential resource in human capital.

3 .3 OBJECTIVE

- To familiarize how the appraisal is done in the organization.
- To consider how employees normally react to positive or negative ratings and feedback in charge of performance appraisal.
- To check out usefulness of Appraisal System to Management and Employees in prescribed areas.
- To evaluate gap between actual and desired performance.

3 .4 SCOPE

This study is suitable to Mark Formulations Pvt. Ltd, located in Kathmandu, Nepal; this study covers the evaluation of performance, understanding existence performance appraisal system in organization and responses towards the performance appraisal technique used in organization.

3 .5 Research Methodology

Research is a systematic inquiry for seeking facts and methodology means the analysis of specific topic by using proper method.

- **Types of Research:** The type of research chosen for the study is Descriptive Research Method.
- **Sample Design:** The sample design used for study is Simple Random Sampling.

- **Sample Size:** 100
- **Sample Unit:** The sample unit selected for the research is the employees of the organization.
- **Statistical test applied:** Karl Pearson correlation has been applied for analysis.
- **Data Collection Methods**
 - **Primary Data:** Structured employee's questionnaire (open and close end)
 - **Secondary Data:** Books, articles, websites, journals.

3.6 HYPOTHESIS FRAMEWORK

- **Hypotheses 1:**
 - **Null Hypothesis H1:** There is no link between satisfaction with performance appraisal system and skills recognition.
 - **Alternative Hypothesis H1:** There is a positive association between satisfaction with performance appraisal system and skills recognition.
- **Hypothesis 2:**
 - **H0:** The employee's awareness level with respect to PA policies is same across all age group.
 - **Ha:** The employee's awareness level with respect to PA policies is not same across all age group.

3.7 Limitation of study

- The information consists from reliable sources and in good faith, but may not be verified independently.
- Constraint in time management with employees and respondent being resistant to answer.
- The sample size was enough but all the respondents didn't answer the questionnaire correctly which made a certain degree of error in the data.
- Time factor because it was difficult to find schedule time for the questionnaire

3. 8 Chapter Scheme

Study has been categorized into five chapters. It consists of brief summary on report, industry and company, literature review, research methodology, data analysis & interpretation as well as findings, suggestions and conclusion. Each contents of chapter are mentioned briefly:

Chapter I: Introduction

It contain introduction of study which includes Background of study, Background of Industry and Company: Promoters Information, Vision and Mission, Goals and values, Competitors information, SWOT analysis, Future Growth Prospect and Financial Statement.

Chapter II: Literature Review

It includes conceptual framework and review of literature. The conceptual consideration and review or related literature conducted provides a framework which helps to accomplish the study. It avoids needless duplication of research effort.

Chapter III: Research Design

It describes Statement of Problem, Objectives of Study, Importance of Study, Limitation of study, Hypothesis, Research Methodology and various research methods i.e. research design, population, sample unit and size, sources of data, data collection procedure and analysis techniques. Descriptive as well as analytical research methodology is being used to carry out this study.

Chapter IV: Data Analysis and Interpretation

It consists of analysis of data and presentation. It presents, analyses information by using various statistical tools in specific form to meet the stated objective of the study. All collected relevant data are analyzed and interpreted.

Chapter V: Findings, Suggestion and Conclusion

It consists of findings of study, suggestion and conclusion on the basis of study which is based on outcome through data analysis. It provides important recommendation to the concerned organization for their betterment.

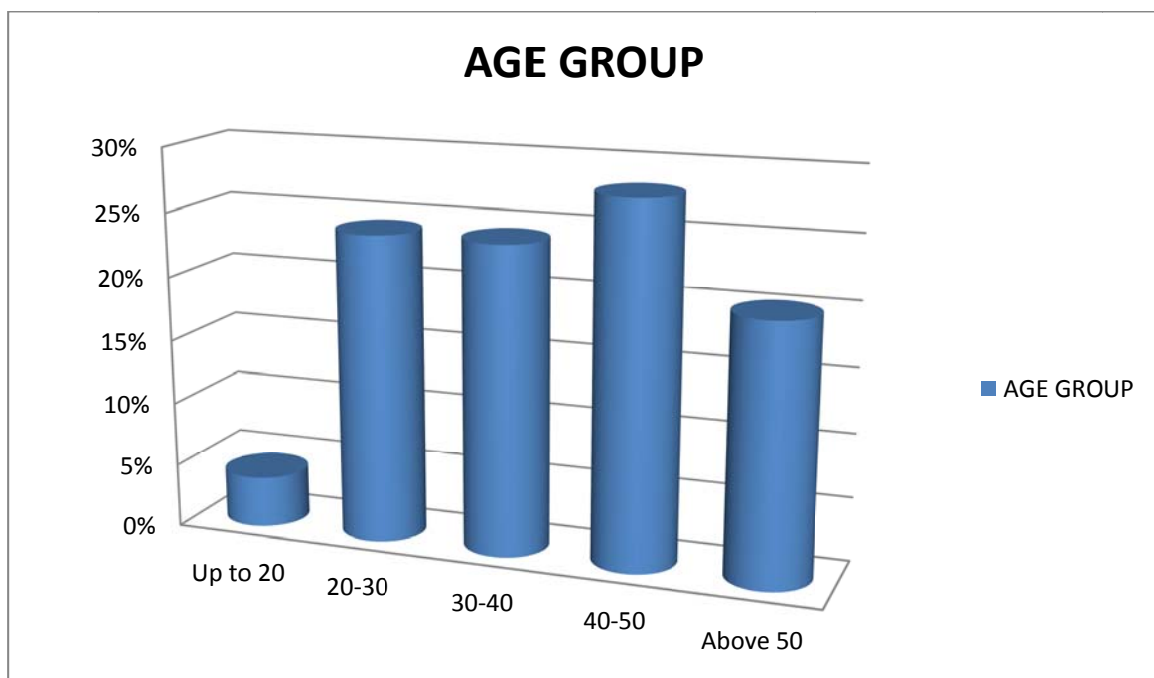
4. 1 Data Analysis and Interpretation

In this part, all data collected during survey with the help of questionnaire are put in tables, present in pie charts, bar diagrams and data is analyzed.

4 .1 .1 Table showing classification of employees based on their age group

Age Group	No. of respondents	Percentage
Up to 20	2	4
20-30	12	24
30-40	12	24
40-50	14	28
Above 50	10	20
Total	50	100

4 .1 .1 Chart showing classification of employees based on their age group



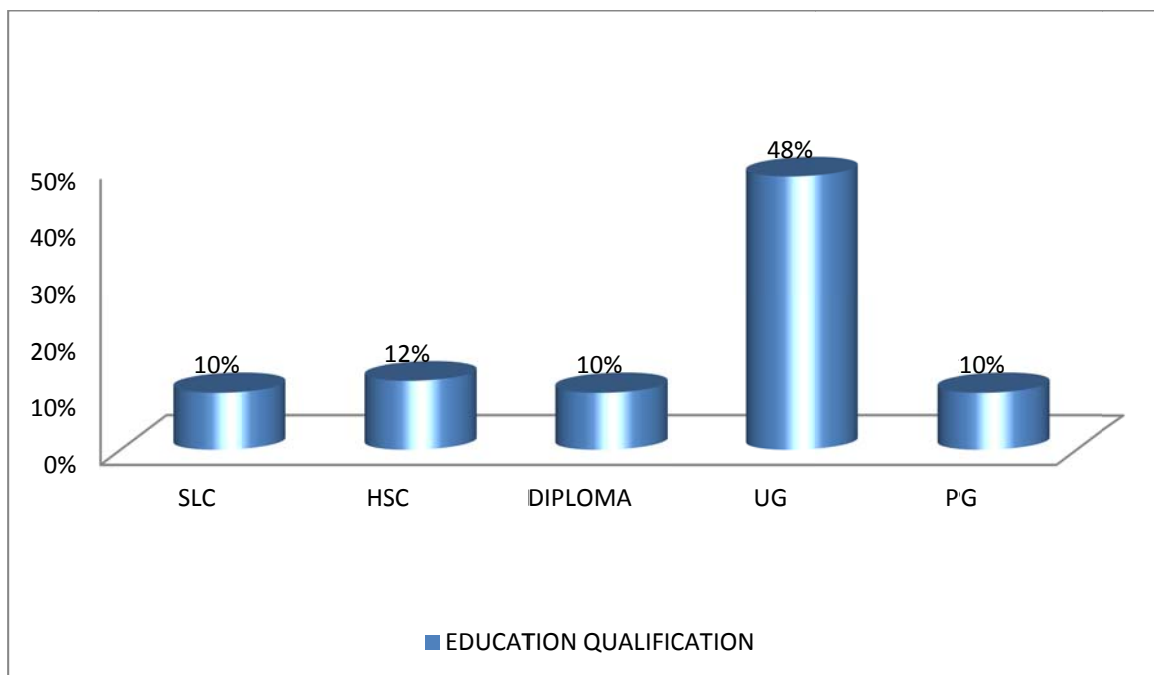
INTERPRETATION

Above table and chart shows interpretation of employees based on age group. Here, 4% falls up to 20; 24% falls under 20-30, 30-40. Similarly, 28% falls under 40-50 and rest 20 % falls under 50 and above.

4 .1 .2 Table showing classification of employees based on education qualification

Qualification	Respondents	Percentage
SLC	5	10
HSC	6	12
DIPLOMA	5	10
UG	24	48
PG	10	20
Total	50	100

4 .1 .2 Chart showing classification of employees based on education qualification



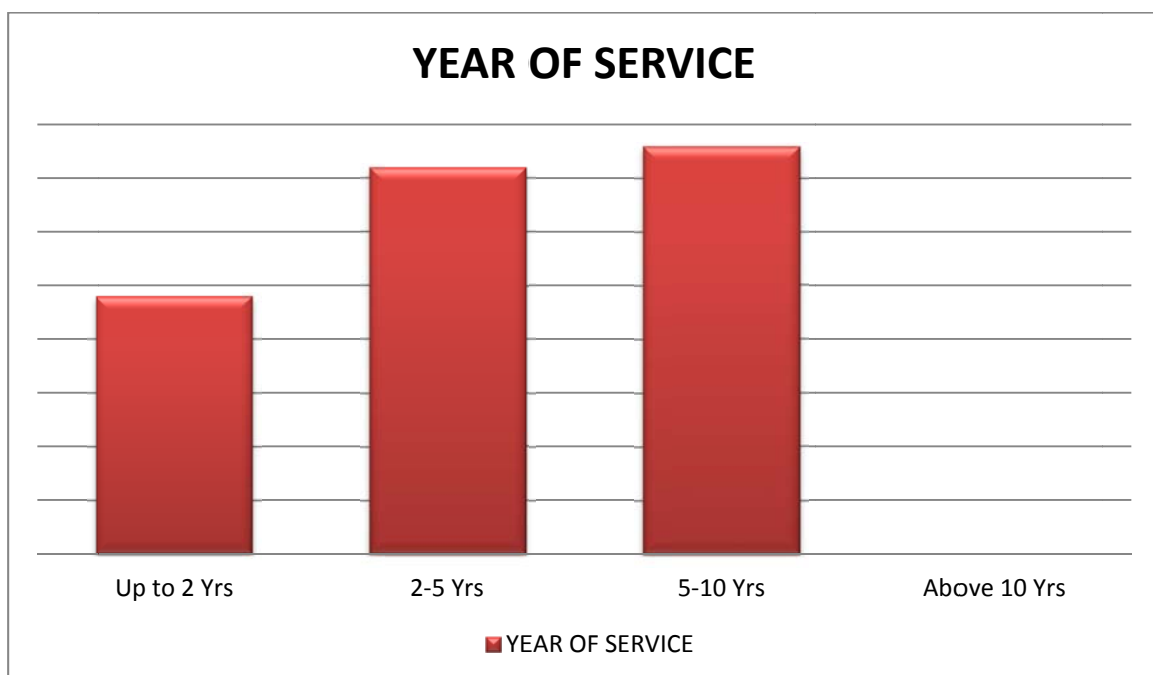
INTERPRETATION

Above table and chart interprets that majority of employees have UG qualification i.e. 48% where some employees were pursuing their PG qualification hence, considered as UG qualification.

4 .1 .3 Table showing classification of employees based on year of service

Years of Service	Respondents	Percentage
Up to 2 Years	12	24
2-5 Years	18	36
5-10 Years	19	38
Above 10 years	0	0
Total	50	100

4 .1 .3 Chart showing classification of employees based on year of service



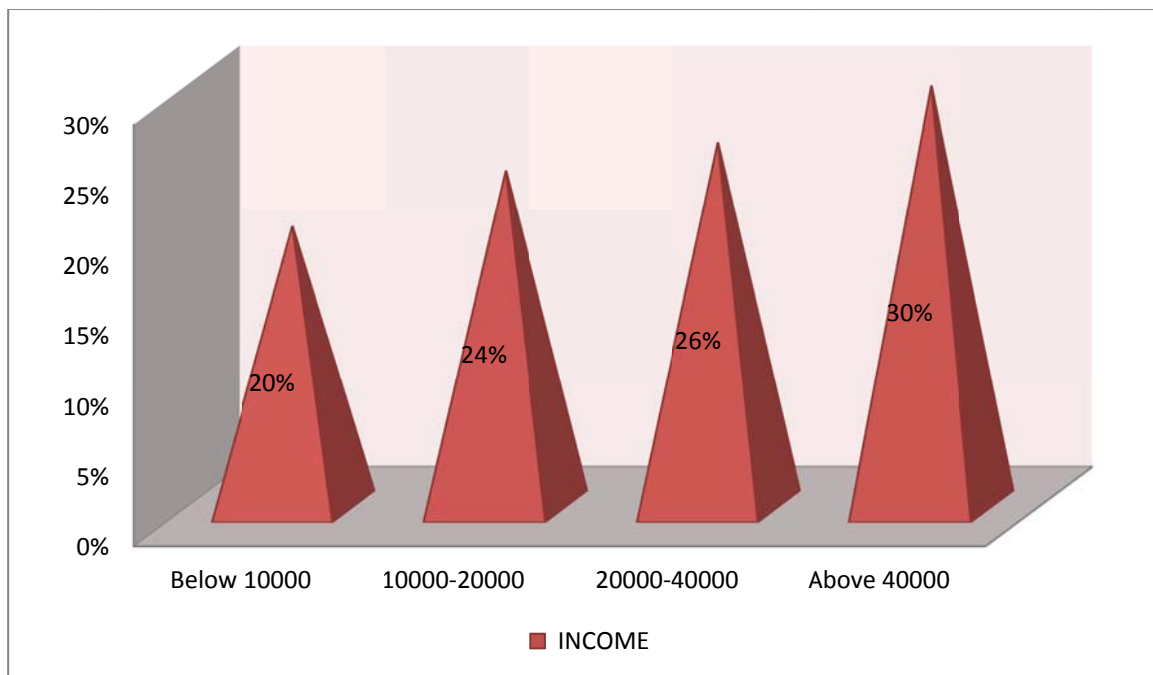
INTERPRETATION

The above table and chart shows interpretation of year of service provided at MFPL. Here, majority of respondents have worked for 5-10 year, 2-5 year and up to 2 year i.e. 38%, 36% and 24%. No respondents have worked for more than 10 year.

4.1.4 Table showing classification of employees based on their income

Income	Respondent	Percentage
Below 10000	10	20
10000-20000	12	24
20000-40000	13	26
Above 40000	15	30
Total	50	100

4.1.4 Chart showing classification of employees based on their income.



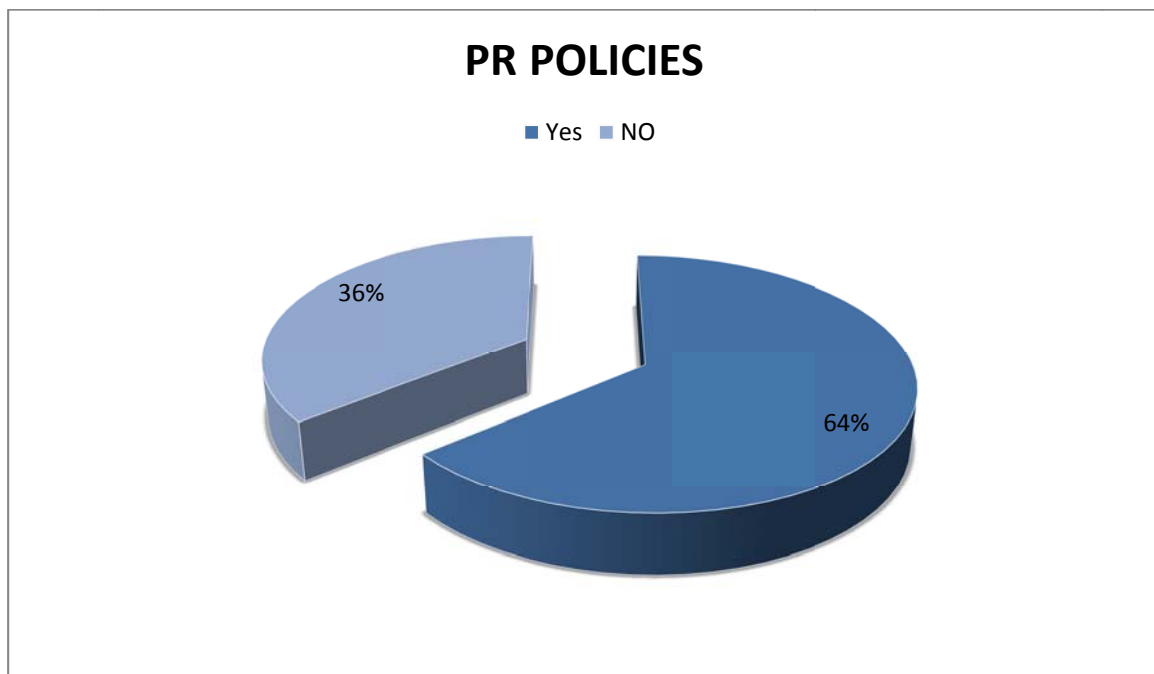
INTERPRETATION

The above table and chart shows interpretation of employees based on their income. It shows that majority of the respondents falls under 20000-40000 and above 40000 i.e. 26% and 30%.

4. 1. 5 Table showing classification of aware about PA policies.

Aware about PA Policies	Respondent	Percentage
Yes	32	64
No	18	36
Total	50	100

4. 1. 5 Chart showing classification of aware about PA policies.



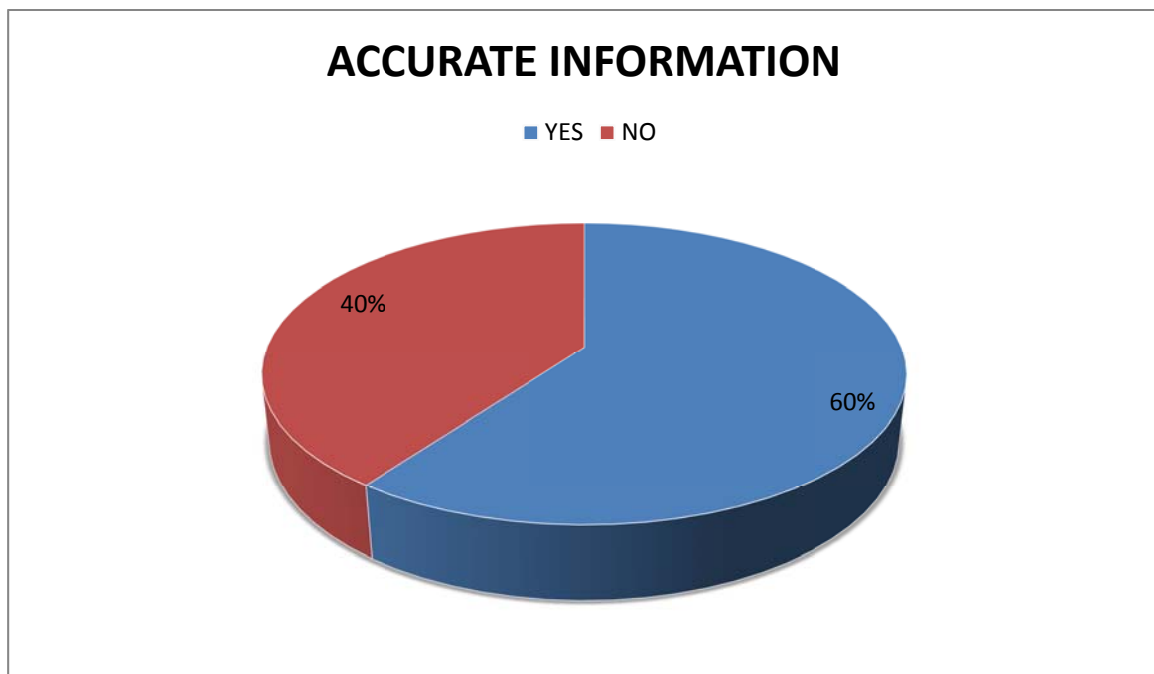
INTERPRETATION

From above data and table, among the group surveyed 64% i.e. 32 people were aware about PR policies whereas 36% were not aware about PR policies which shows that all the officer level respondents were aware of PR policies and semi skilled workers were not aware.

4. 1. 6 Table showing accuracy level of information provided

Accurate Information	Respondent	Percentage
Yes	30	60
No	20	40
Total	50	100

4. 1. 6 Chart showing accuracy level of information provided



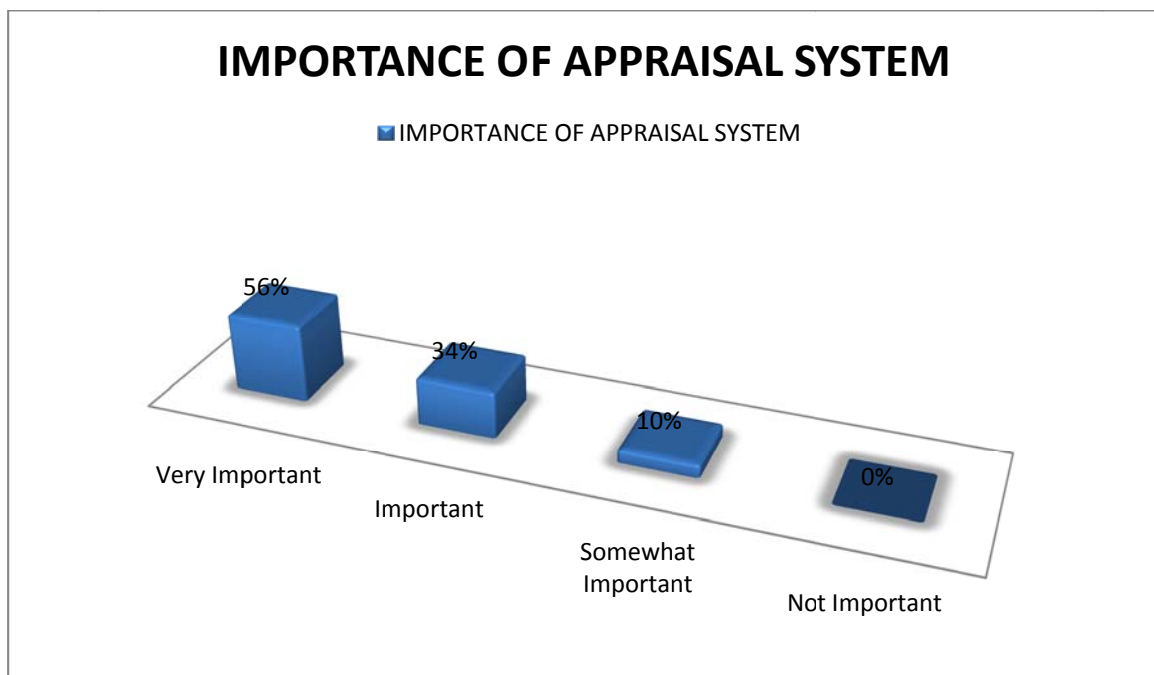
INTRPRETATION

The above chart and table shows interpretation of accuracy level of information provided at the right to the employees of the organization. Majority of the respondents said that information is circulated at right time i.e. 60% whereas rest said that information were not circulated at right time i.e. 40%.

4. 1. 7 Table showing importance towards appraisal system

Criteria	Respondent	Percentage
Very Important	28	56
Important	17	34
Somewhat Important	5	10
Not Important	0	0
Total	50	100

4. 1. 7 Chart showing importance towards appraisal system



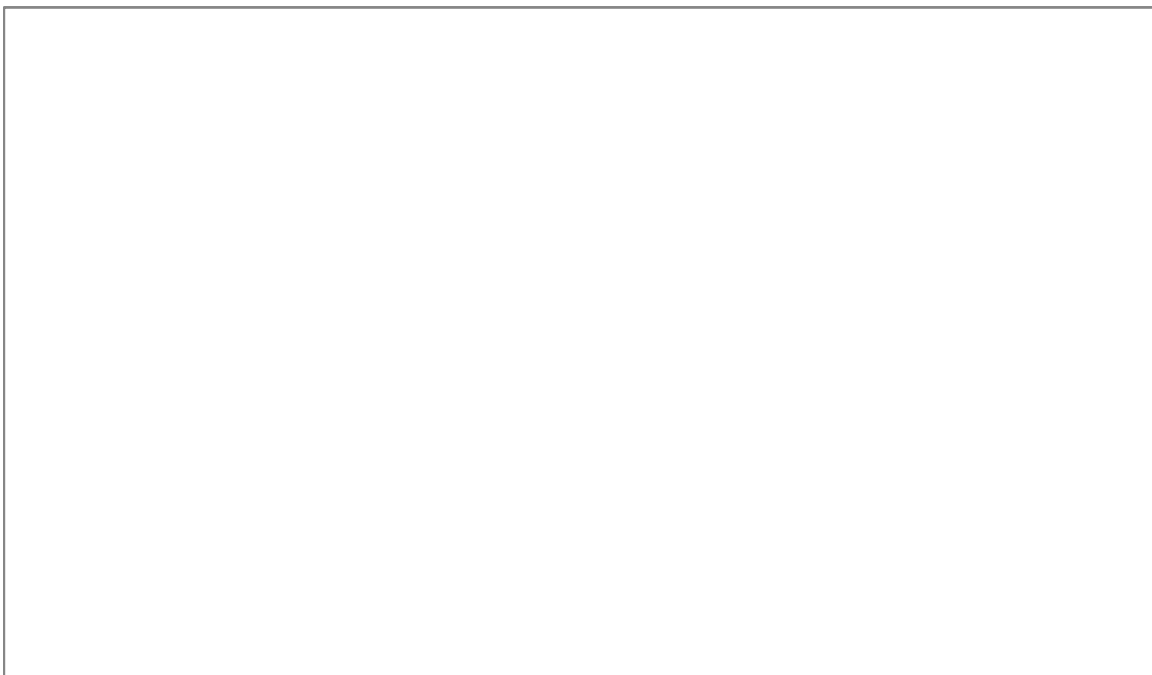
INTERPRETATION

From above chart and table it interprets that majority (56%) of the respondents said it's very important to have appraisal system in an organization whereas rest (36% and 10%) of the respondents said it's important and somewhat important for organization.

4. 1. 8 Table showing benefits of performance appraisal system

Benefits	Respondent	Percentage
Motivating Employees	11	22
Effective Communication	14	28
Performance Evaluation/ Feedback	12	24
Training and Development	13	26
Total	50	100

4. 1. 8 Chart showing benefits of performance appraisal system



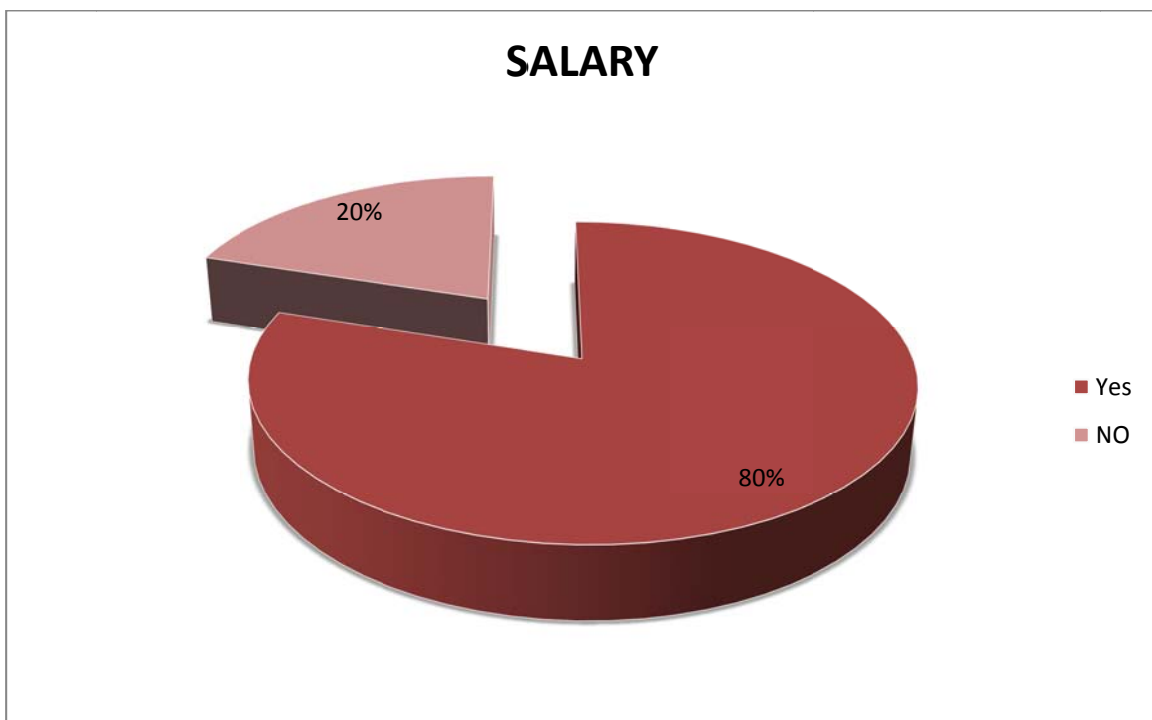
INTERPRETATION

The above chart and table shows interpretation of benefits of performance appraisal system in organization. Here, majority of respondents believes it benefits on effective communication i.e. 28% whereas, rest (22%, 24% and 26%) of employees said it benefits on motivating employees, evaluation of performance and feedback and training and development.

4. 1. 9 Table showing increment in salary after performance appraisal

Salary	Respondent	Percentage
Yes	40	80
No	10	20
Total	50	100

4. 1. 9 Chart showing increment in salary after performance appraisal



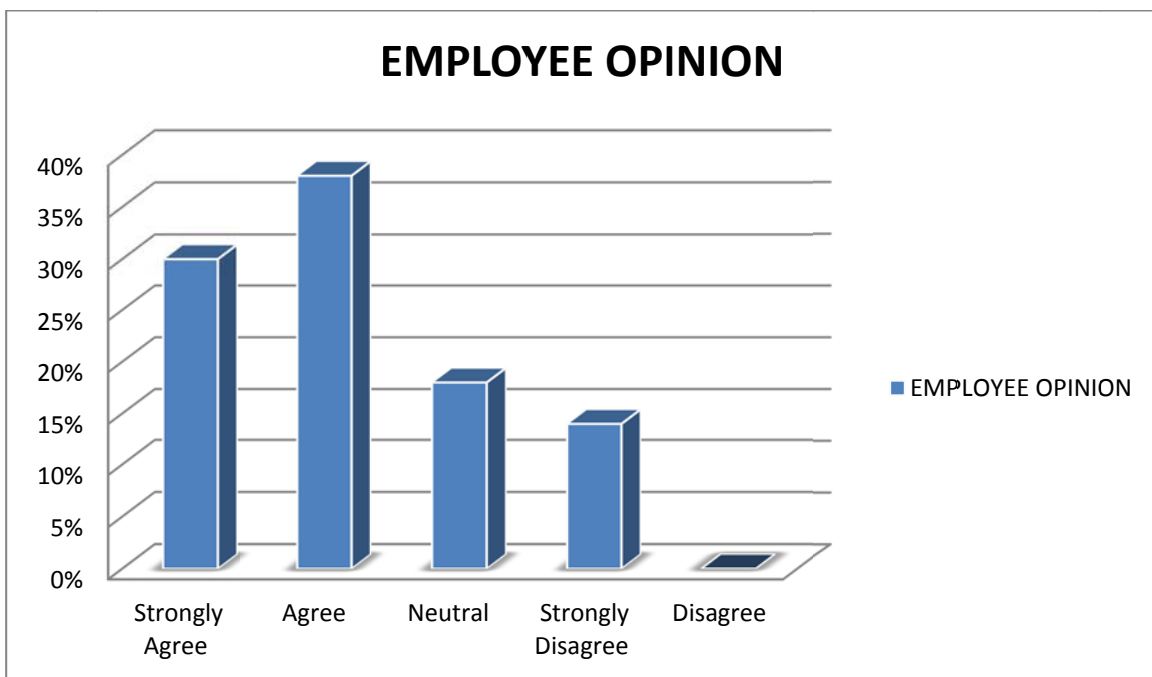
INTERPRETATION

Above chart and table, shows that almost all respondent i.e. 80% agreed to statement of increase in salary after performance appraisal and only 20% respondent did not agree with statement.

4. 1. 10 Table showing employee’s opinion with winning cooperation and team work through appraisal system

Employee Opinion	Respondent	Percentage
Strongly Agree	15	30
Agree	19	38
Neutral	9	18
Strongly Disagree	7	14
Disagree	0	0
Total	50	100

4. 1. 10 Chart showing employee’s opinion with regards to winning cooperation and team work through appraisal system



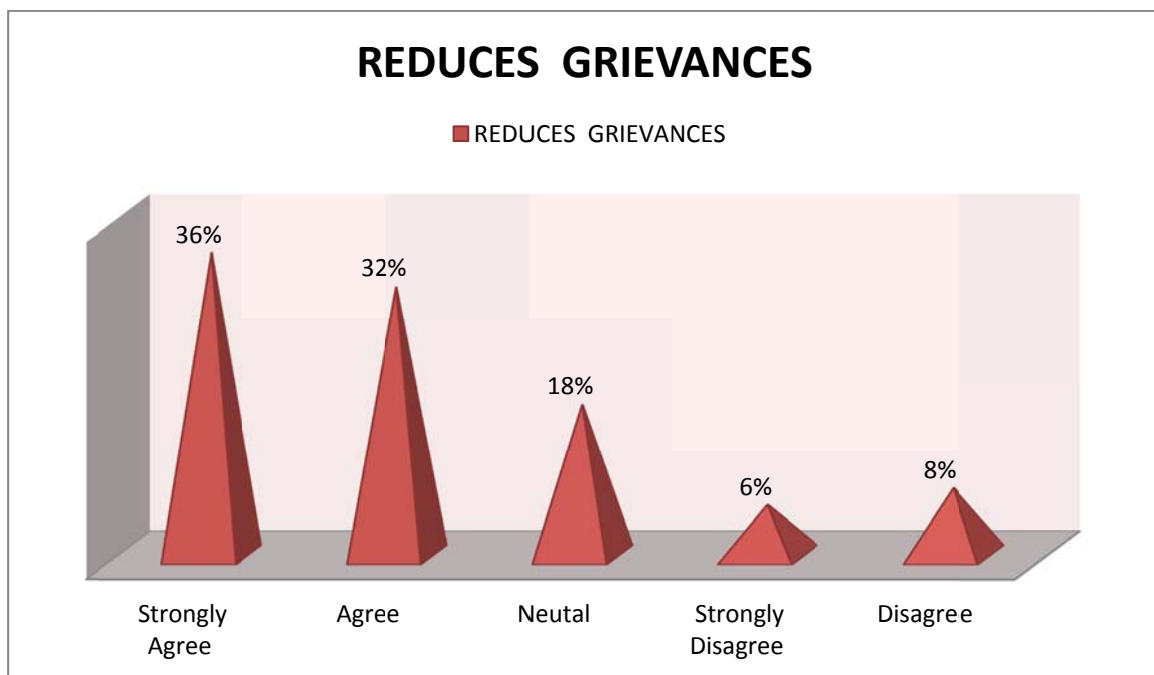
INTERPRETATION

19 respondents i.e.38% agree that it helped them to win co-operations among manager, supervisor; 30% strongly agree with statement; 18% were neutral; 14% strongly disagree with statement. They identify their strength and weakness and helped them to overcome the weakness by training and development. It also helped them in team building among their colleague

4. 1. 11 Table showing helpful of performance appraisal in reducing employee's grievances

Criteria	Respondent	Percentage
Strongly Agree	18	36
Agree	16	32
Neutral	9	18
Strongly Disagree	3	6
Disagree	4	8
Total	50	100

4. 1. 11 Chart showing helpful of performance appraisal in reducing employee's grievances



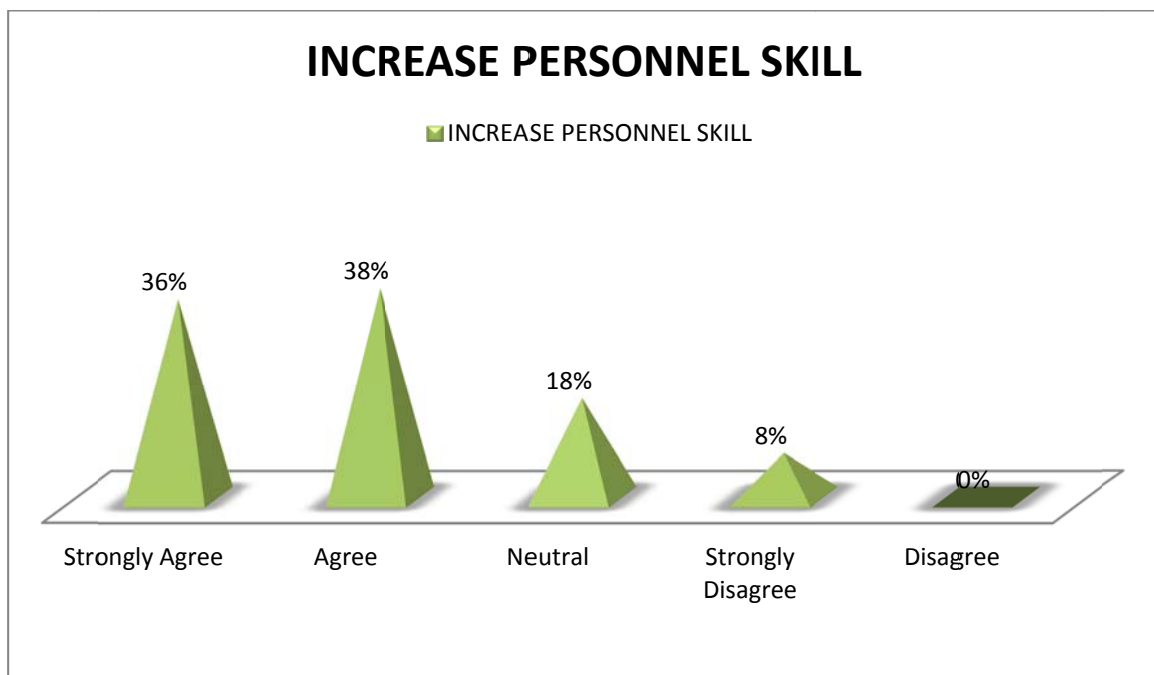
INTERPRETATION

Above chart, table shows interpretation of reducing grievances through performance appraisal. 36% of the respondents strongly agree and 32% agree with the statement whereas, 18% were neutral. 8% and 6% respondent said their grievances were not solved properly.

4. 1. 12 Table showing helpful of performance appraisal system in increasing personnel skill

Criteria	Respondents	Percentage
Strongly Agree	18	36
Agree	19	38
Neutral	9	18
Strongly Disagree	4	8
Disagree	0	0
Total	50	100

4. 1. 12 Chart showing helpful of performance appraisal system in increasing personnel skill



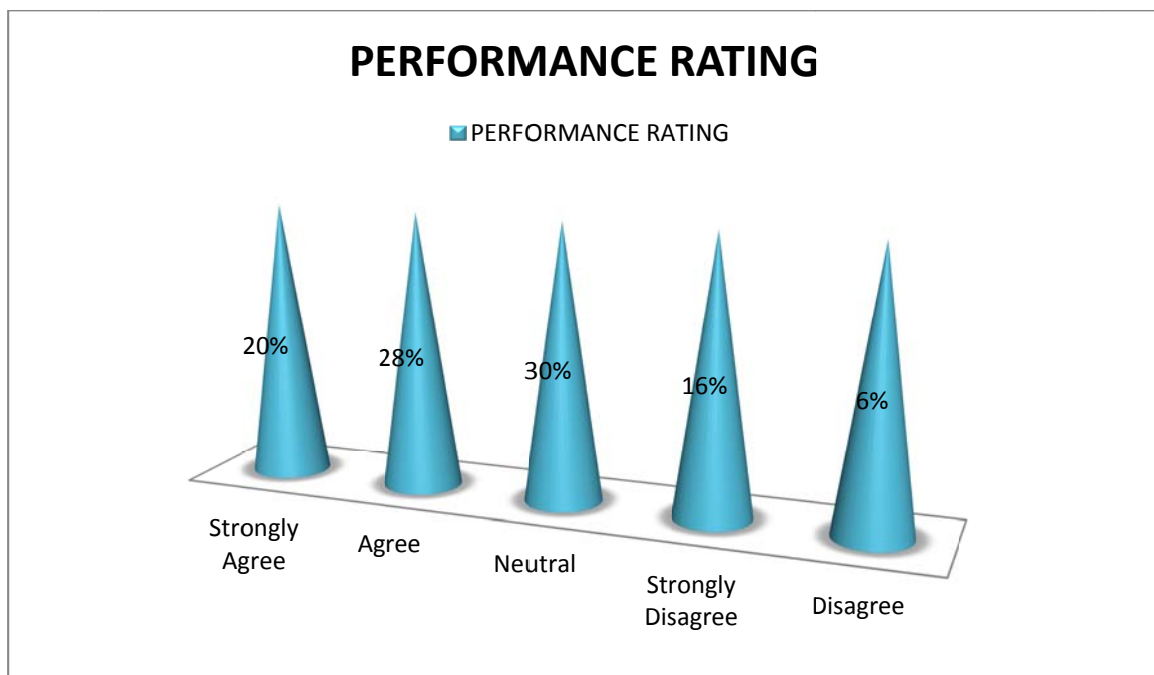
INTERPRETATION

From above chart and table, it shows 38% agree with statement; 36% strongly agree, 18% of respondents neither agree nor disagreed and 8% strongly disagreed with statement.

4.1.13 Table showing classification of performance rating were done systematically

Criteria	Respondent	Percentage
Strongly Agree	10	20
Agree	14	28
Neutral	15	30
Strongly Disagree	8	16
Disagree	3	6
Total	50	100

4.1.13 Chart showing classification of performance rating done systematically



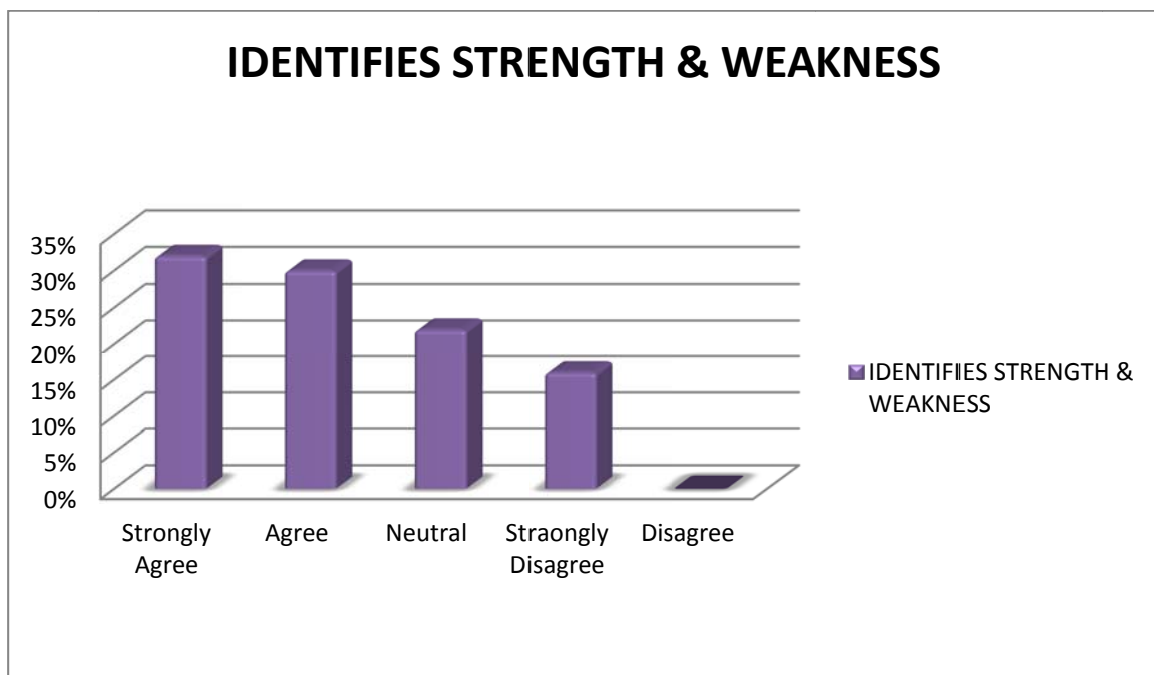
INTERPRETATION

Chart and table shows interpretation of performance rating where 28% and 20% thinks that rating was done systematically and correctly. 30% of respondents were neutral who neither agree nor disagree with the statement. Rest 16% and 6% thinks that rating should be done more correctly and systematically.

4. 1. 14 Table showing identifying strength and weakness of employees through performance appraisal system

Criteria	Respondent	Percentage
Strongly Agree	16	32
Agree	15	30
Neutral	11	22
Strongly Disagree	8	16
Disagree	0	0
Total	50	100

4. 1. 14 Chart showing identifying strength and weakness of employees through performance appraisal system



INTERPRETATION

Above shown data shows interpretation regarding identifying strength and weakness of employees through rating system. 32% respondents highly agree. 30% respondents agree and think it helps in identifying strength and weakness whereas rest 22% and 16% respondents think training programs should be conducted more to identify the employee's strength and weakness.

4. 1. 15 Table showing classification of employee’s satisfaction with existing performance appraisal system

Criteria	Respondent	Percentage
Strongly Agree	20	40
Agree	18	36
Neutral	7	14
Strongly Disagree	5	10
Disagree	0	0
Total	50	100

4. 1. 15 Chart showing classification of employee’s satisfaction with existing performance appraisal system



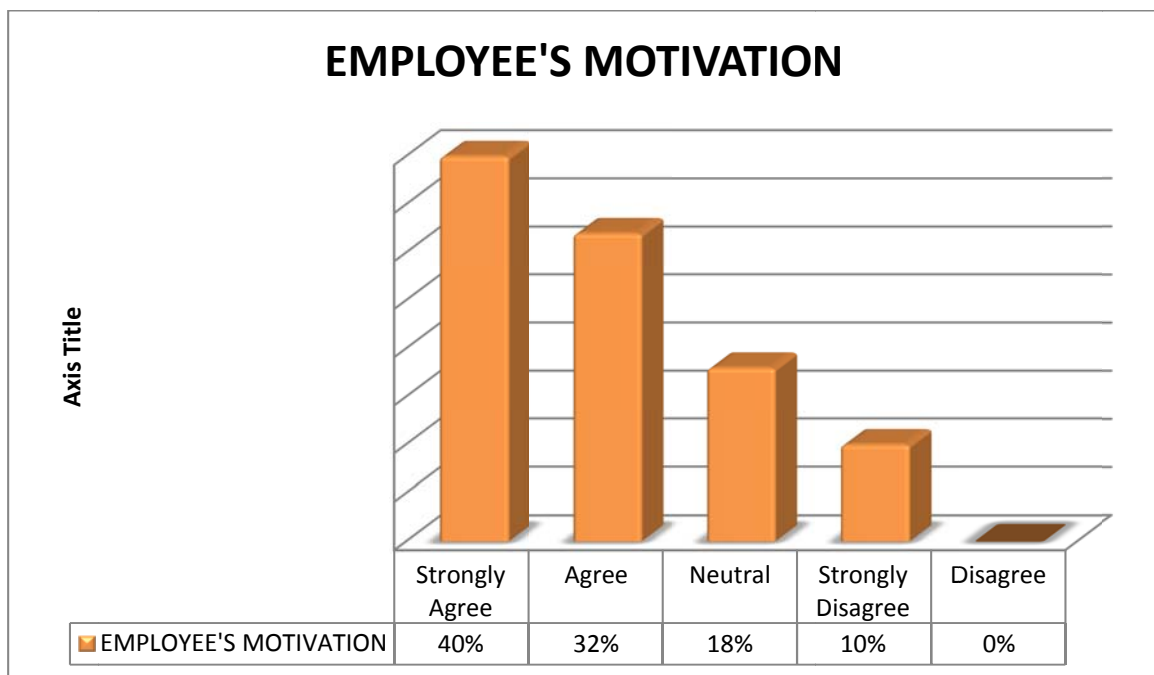
INTERPRETATION

40% of respondents were highly satisfied with appraisal system; 36% of respondents were quite satisfied; 14% of respondents were neither satisfied nor dissatisfied and rests 10% were not satisfied.

4. 1. 16 Table showing employee’s motivation through performance appraisal system

Criteria	Respondent	Percentage
Strongly Agree	20	40
Agree	16	32
Neutral	9	18
Strongly Disagree	5	10
Disagree	0	0
Total	50	100

4. 1. 16 Chart showing employee’s motivation through performance appraisal system



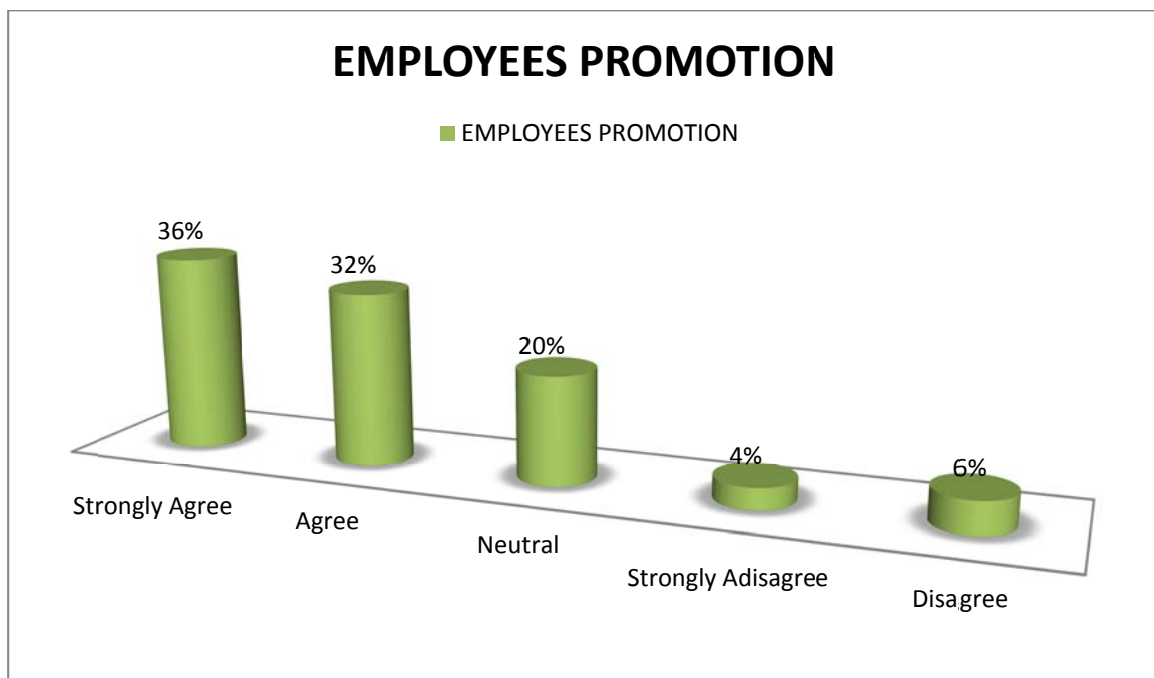
INTERPRETATION

Above chart and table shows 40% respondents are really taking lots of effort in motivating themselves. 32% respondents are also motivating themselves whereas 18% respondents are neither motivating themselves nor improving them and 10% not taking effort to motivate them.

4. 1. 17 Table showing promotion of employees are based on performance appraisal system

Criteria	Respondents	Percentage
Strongly Agree	18	36
Agree	16	32
Neutral	10	20
Strongly Disagree	2	4
Disagree	4	8
Total	50	100

4. 1. 17 Chart showing promotion of employees are based on performance appraisal system



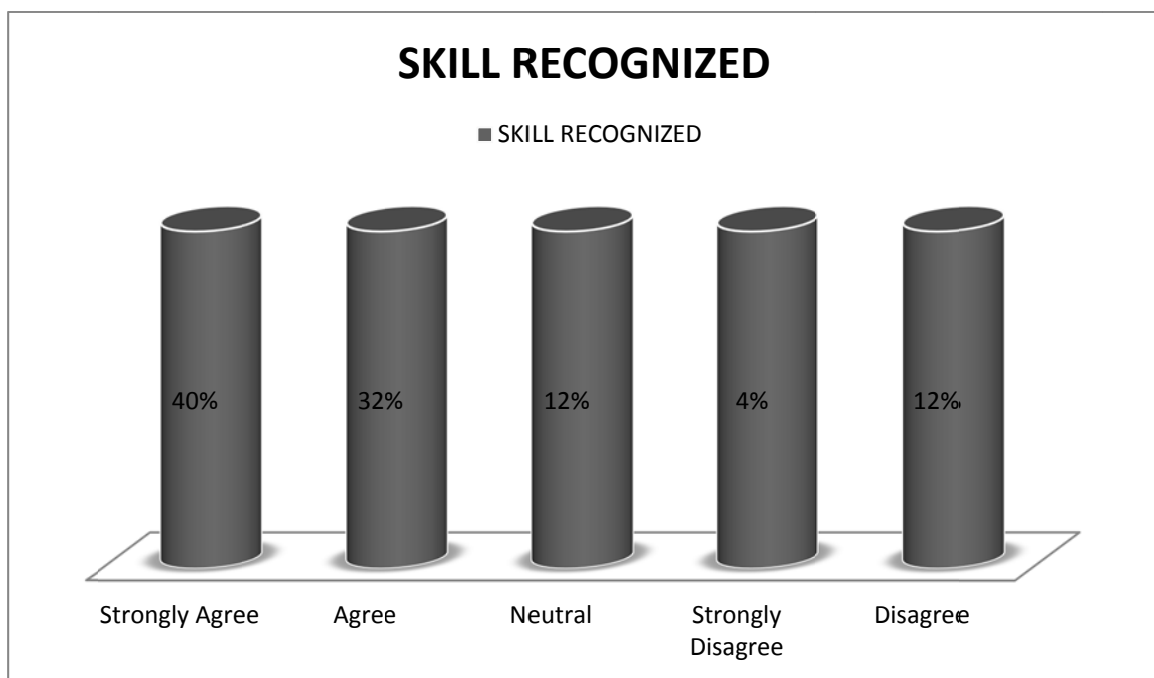
INTERPRETATION

Above chart and tabulation interrelates 36% and 32% respondents strongly beliefs and agrees with statement promotion is based on appraisal system. Whereas, 6% and 4% respondents does not beliefs in statement promotion is based on appraisal system and 20% respondents neither agree nor disagree with statement.

4. 1. 18 Table showing employee skills recognized by superiors

Criteria	Respondent	Percentage
Strongly Agree	20	40
Agree	16	32
Neutral	6	12
Strongly Disagree	2	4
Disagree	6	12
Total	50	100

4. 1. 18 Chart showing skills recognized by the superiors



INTERPRETATION

Above given data makes clear 40% respondents totally agree with statement; 32% respondent just agree with statement; 12 % respondents were on neutral state and didn't agree with given statement and 4% totally disagreed with the statement.

4. 1. 19 Table showing employee's complaints resolved by superiors

Criteria	Respondent	Percentage
Yes	35	70
No	15	30
Total	50	100

4. 1. 19 Chart showing employee's complaints resolved by superior



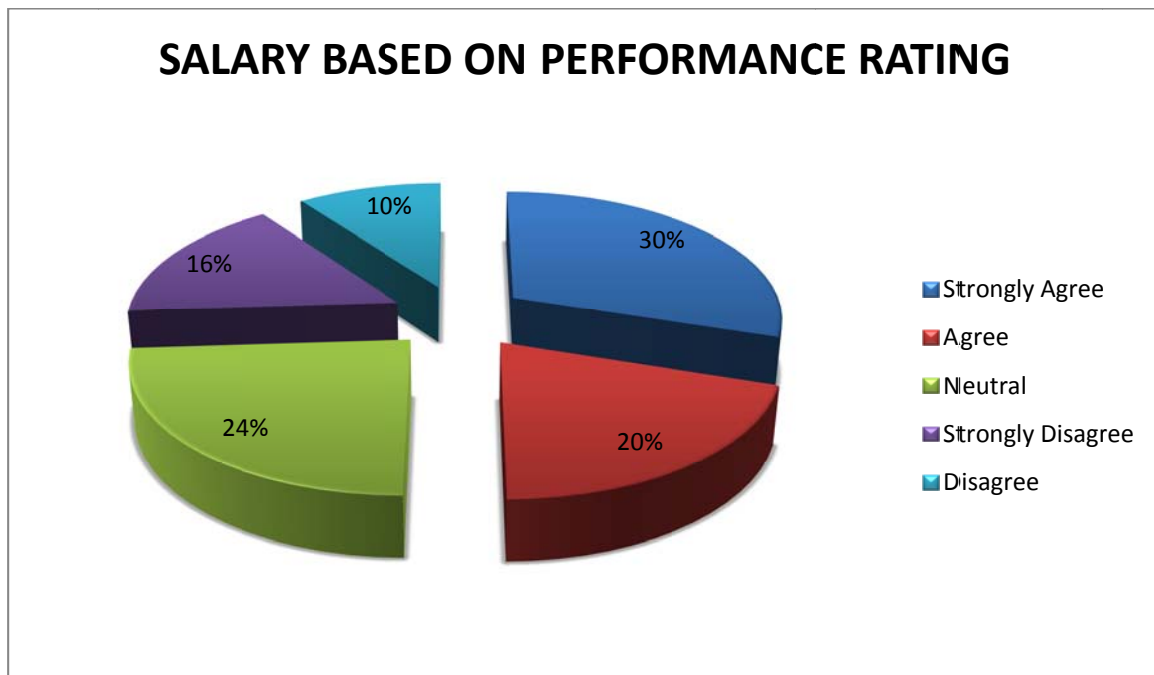
INTERPRETATION

The above chart and table shows interpretation of complaints resolved quickly or not. Here, 70% of respondents said that complaints are solved quickly by management whereas, 30% of respondents expressed that complaints are not solved quickly by management.

4. 1. 20 Table showing salary is paid based on performance rating

Criteria	Respondent	Percentage
Strongly Agree	15	30
Agree	10	20
Neutral	12	24
Strongly Disagree	8	16
Disagree	5	10
Total	50	100

4. 1. 20 Chart showing salary is paid based on performance rating



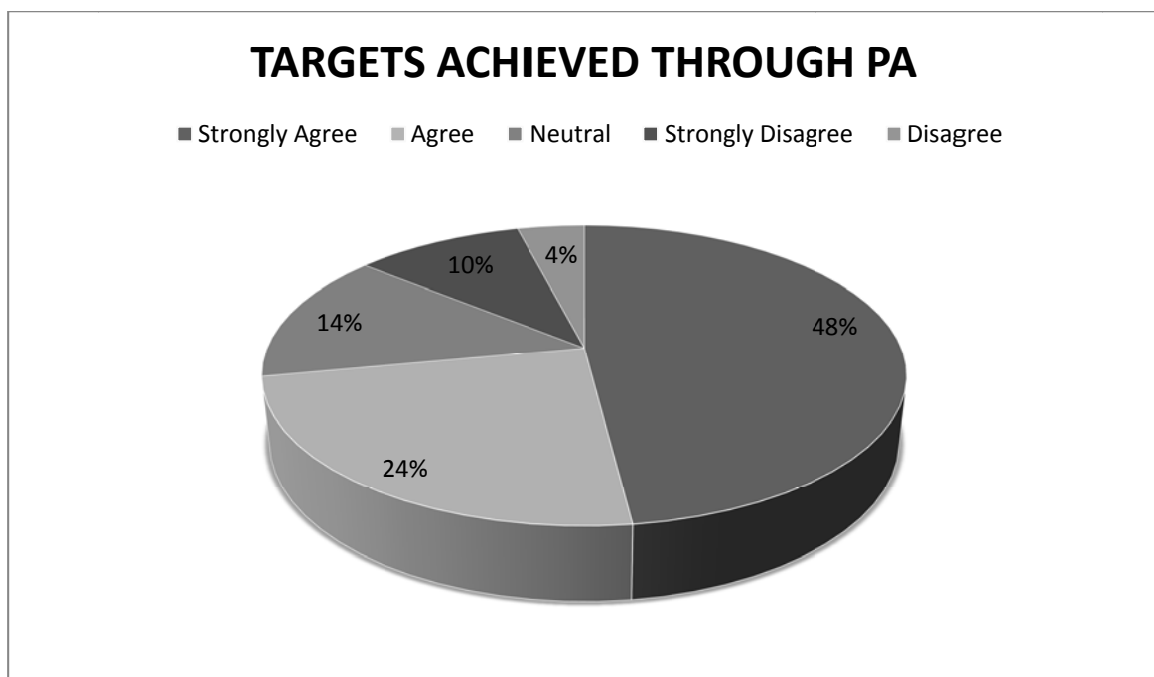
INTERPRETATION

Chart shows about performance rating. 30% respondents strongly agree regarding statement; 24% respondents were neutral; 20% respondents agree with statement; 16% strongly disagree with statement and 10% disagree with statement.

4. 1. 21 Table showing targets achieved through Performance appraisal

Criteria	Respondents	Percentage
Strongly Agree	24	48
Agree	12	24
Neutral	7	14
Strongly Disagree	5	10
Disagree	2	4
Total	50	100

4. 1. 21 Chart showing targets achieved through Performance appraisal



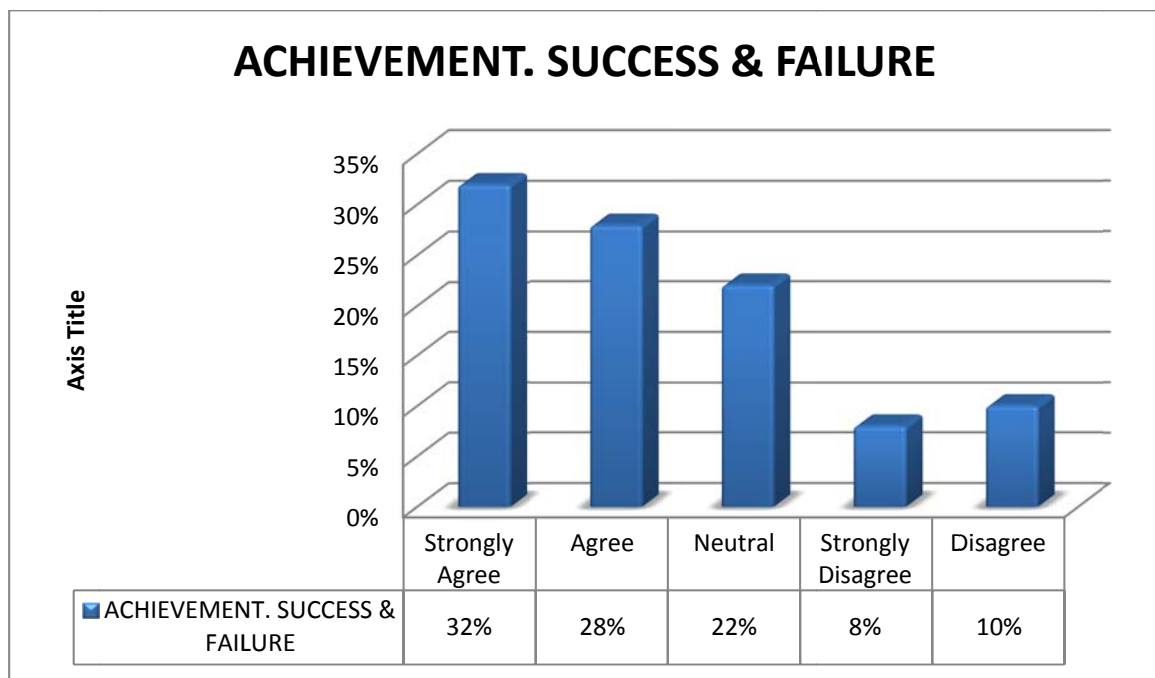
INTERPRETATION

This chart and table shows interpretation of targets achieved through appraisal system. Here, 48% of respondents strongly satisfied with statement; 24% satisfied with statement; 14% were not able to answer correctly; 10% strongly disagree with statement and 4% disagree with statement.

4. 1. 22 Table showing achievement, success and failure depends upon appraisal system

Criteria	Respondents	Percentage
Strongly Agree	16	32
Agree	14	24
Neutral	11	22
Strongly Disagree	4	8
Disagree	5	10
Total	50	100

4. 1. 22 Chart showing achievement, success and failure depends upon appraisal system



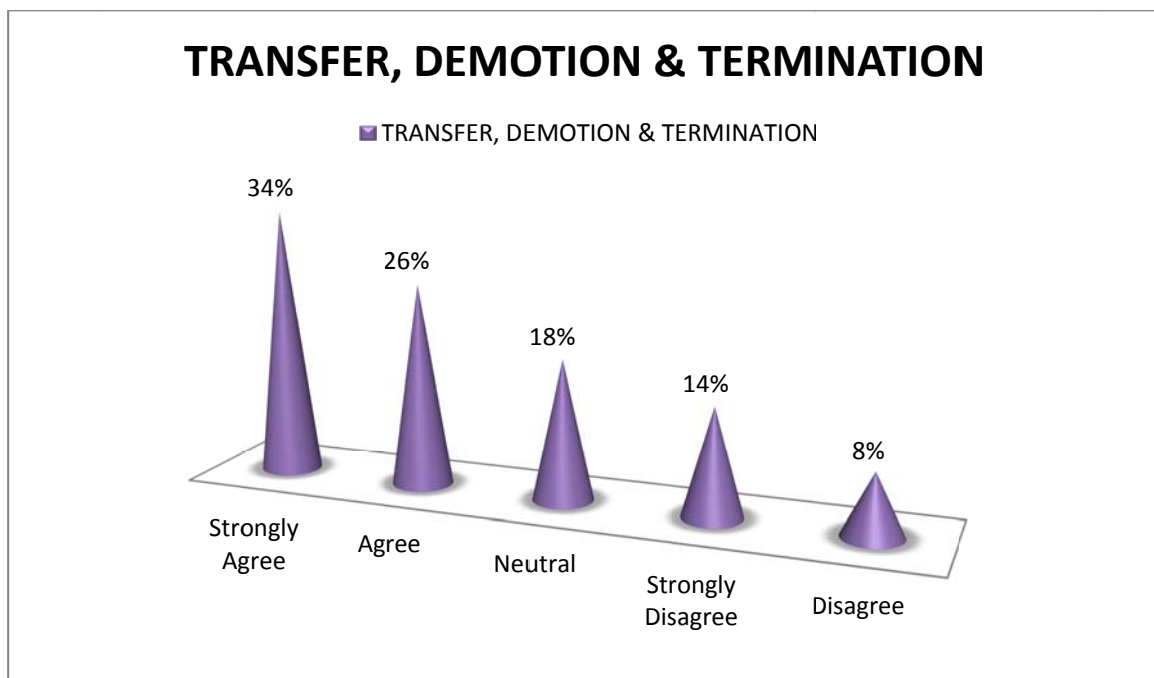
INTERPRETATION

This chart and table shows interpretation of achievement, success and failure depending upon appraisal system. 32% respondents strongly agree regarding statement; 28% agree with statement; 22% neither agree nor disagree; 8% strongly disagree and 10% disagreed with particular statement.

4. 1. 23 Table showing transfer, demotion, and termination are based on performance rating

Criteria	Respondents	Percentage
Strongly Agree	17	34
Agree	13	26
Neutral	9	18
Strongly Disagree	7	14
Disagree	4	8
Total	50	100

4. 1. 23 Chart showing transfer, demotion, and termination are based on performance rating



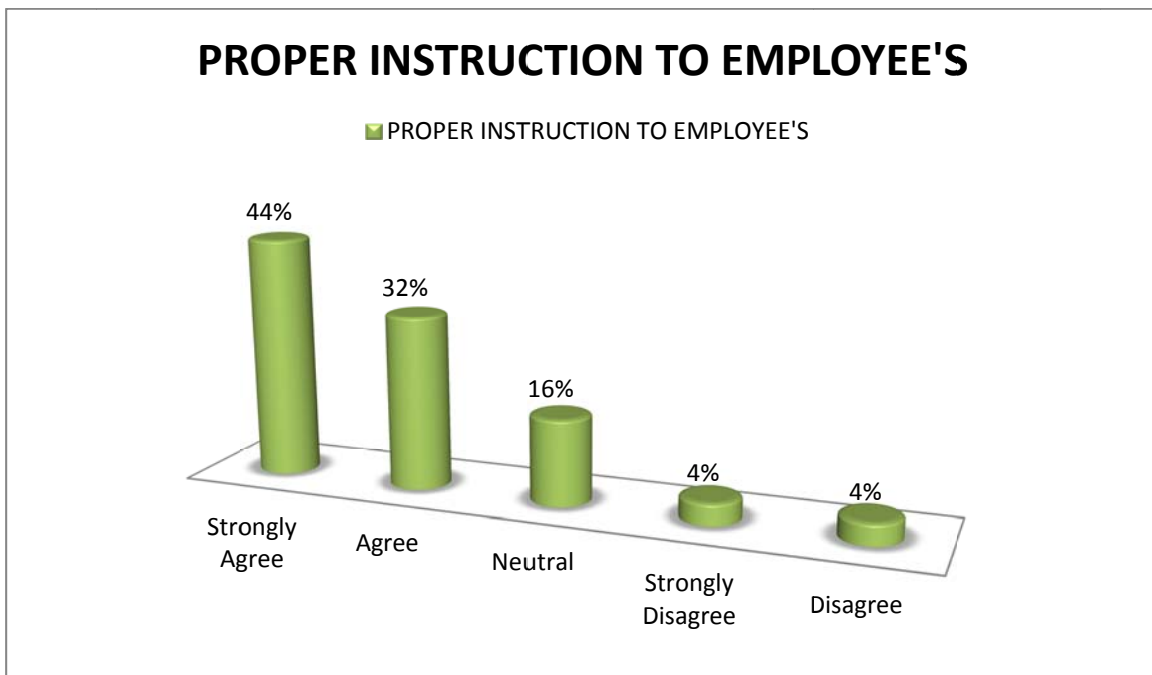
INTERPRETATION

Here, 34% fall under the category of strongly agree; 26% fall under agree; 18% fall under neither agree nor disagree i.e. neutral category. Similarly, 14% fall under strongly disagree and 8% of the respondents fall under disagree category.

4. 1. 24 Table showing usefulness for management to instruct employee's through Performance ratings

Criteria	Respondent	Percentage
Strongly Agree	22	44
Agree	16	32
Neutral	8	16
Strongly Disagree	2	4
Disagree	2	4
Total	50	100

4. 1. 24 Chart showing usefulness for management to instruct employee's through Performance ratings



INTERPRETATION

Here, 44% strongly agree with statement i.e. proper instructions are given by management based on their performance rating in order to increase their performance level to achieve desired outcome. 32% agree with statement and 16% neither agree nor disagree with statement. Rest 8% of respondents strongly disagrees and disagrees with statement.

4.2 STATISTICAL TOOLS RESULT

HYPOTHESIS 1

H01: The Systematic Performance rating and identifying Strength and Weakness is Insignificant

Ha1: The Systematic Performance rating and identifying Strength and Weakness is significant

Correlations			
		PA identifies strength and weaknesses of employees	Performance ratings were done systematically
PA identifies strength and weaknesses of employees	Pearson Correlation	1	.416**
	Sig. (2-tailed)		.003
	N	50	50
Performance ratings were done systematically	Pearson Correlation	.416**	1
	Sig. (2-tailed)	.003	
	N	50	50
**. Correlation is significant at the 0.01 level (2-tailed).			

Interpretation:

The above correlation table shows that the relation between the Systematic Performance rating and identifying Strength and Weakness is significant and positive with significant value 0.003 which is less than 0.01. It means that the Performance rating is done systematically and helps to identify the strength and weaknesses of employees at workplace.

HYPOTHESIS 2

H02: The employee's awareness level with respect to Performance appraisal policies is same across all age group.

Ha2: The employee's awareness level with respect to Performance appraisal is not same across all age group.

ANOVA					
Aware about PA policies					
	Sum of Squares	df	Mean Square	F	Sig.
Between Groups	1.158	4	.290	1.257	.301
Within Groups	10.362	45	.230		
Total	11.520	49			

Interpretation:

Irrespective of age group, the awareness level remains same. It means age does not have influence on awareness level. The result is insignificant with significant value 0.301 which is greater than 0.05. Null should be accepted.

5.1 FINDINGS

- It is observed that most of respondents were satisfied related to job and working hours of organization.
- The roles and responsibilities are clearly defined.
- Most of the employees are not aware with PR policies.
- Engagement of employees especially the new employees is low, till they are permanent.
- Most of the respondents feel that there is some improvement in one's performance after the evaluation.
- Performance appraisal is done basically for promotion followed by training, salary increment, transfer and discharge respectively.
- Most of the employees are not satisfied with promotion and pay increase.
- It is noticed Mark Formulations Pvt. Ltd has been trying to motivate the employee but they are not successful in retaining the valuable employee.
- It is realized that respondents feeling training and orientation programs are not sufficient.
- An effective communication between employer and employee which helps to communicate them more easily.

5 .2 SUGGESTIONS

1. MFPL should develop and implement new performance appraisal system which is fair and transparent to the employee. 360 degree input could be a fascinating performance evaluation approach particularly for most senior levels.
2. Organization should focus more on training and development of the staff.
3. The evaluation process must be seen as persistent activity rather than once-a-year association. Performance desires and real performance must be discussed frequently and consistently.
4. Performance desire and formulation of target and activities ought to be set over common concession with employees.
5. Employees should give feedback regarding various aspects of the appraisal system and its process.
6. Organization should notify employees in advance about evaluation to avoid anxiety, stress which helps to improve in performance reviews.
7. Company should set up compensation system for truthful appraiser. The manager must understand their personal and career interest to conduct accurate appraisers.

5.3 CONCLUSION

- At the beginning of study it is observed performance appraisal as one of important tool organization can guarantee the continued performance of its employees and support their future development.
- Any innovation needs motivated employees to adopt it effectively. Performance appraisal helps lot in motivating people.
- Acknowledging the importance of performance appraisal in today's scenario Mark Formulations Pvt. Ltd also started performance evaluation of its employees few years back. It does yearly performance evaluation of its nearly hundred employees every year to measure individual's performance against set objectives to determine the outcomes.
- It has adopted top-down approach to evaluate its employee where manager and supervisor evaluate overall performance of staffs under them.
- Structure of performance appraisal seem very simple and easy, the human resource condition today is in unmanaged condition, there is fear among employer that the valuable employees may leave any time.
- To avoid this fear and unnecessary things, one should correct it from beginning. Any firm should hire right people for right position, provide carrier development, empower trust appreciate, create good work environment, train them and make them realize they are most significant resources of organization.

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ANNEXURE

QUESTIONNAIRE

1. Age group:

Up to 20 20-30 30-40 40-50 Above 50

2. Educational Qualification:

SLC HSC Diploma UG PG

3. Year of service:

Up to 2 Year 2-5 Year 5-10 Year Above 10 Year

4. Income (in RS)

Below 10000 10000-20000 20000-40000 Above 40000

5. Aware about Performance appraisal policy

Yes No

6. Accurate information at right time

Yes No

7. Importance of Performance Appraisal

Very important Important Somewhat Important Not Important

8. Benefits of performance appraisal

Motivating employees Effective Communication Performance Evaluation/ Feedback Training and Development

9. Any increment in salary after performance appraisal

Yes No

SA: - STRONGLY AGREE, A: - AGREE, N: - NEUTRAL, SDA: - STRONGLY DISAGREE, DA: - DISAGREE

S.NO	FACTORS	SA	A	N	SDA	DA
10	PA helps winning cooperation and team work.					
11	PA reduces grievances among employees.					

12	PA helps increasing personnel skills.					
13	Performance assessment was done systematically.					
14	PA system identifies strength, weakness of employees.					
15	Employee's satisfaction with existing PA system.					
16	PA system motivates employees.					
17	Promotion of employee is based on PA.					
18	Skills recognized by superiors.					
20	Salary is based on performance rating.					
21	Target is achieved through PA.					
22	Achievement, success and failure depend upon appraisal system.					
23	Transfer, demotion, termination, dissolution is based on PA.					
24	Performance ratings are useful for management to instruct employees.					

19. Complaints are resolved on time or not

Yes No

25. Suggestions if any:

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THANK YOU VERY MUCH FOR YOUR SUPPORT!!



ACHARYA INSTITUTE OF TECHNOLOGY
DEPARTMENT OF MBA
INTERNSHIP WEEKLY

REPORT(16MBAPR407)

Name of the Student: Shreya Shrestha

Internal Guide: Mrs. Bhaghyashree G Kasthuri

USN No: 1AZ16MBA63

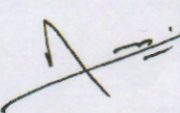
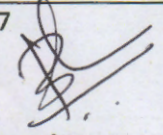
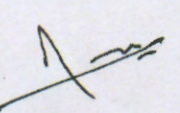
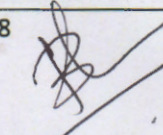
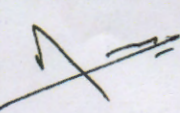
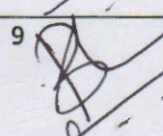
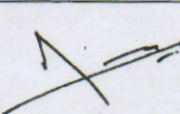
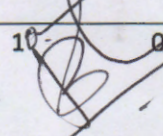
Specialization: Marketing & HR

Title of the Project: Effectiveness of Performance Appraisal

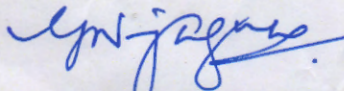
Company Name: Mark Formulations PVT. Ltd

Company Address: Purano Baneshwor, Bhimsengola Margaret, House No:
1401, Kathmandu, Nepal

Week	Work undertaken	External Guide Signature	Internal Guide Signature
15-01-18 to 20-01-18	Introduction About MFPL and its Operation		1
22-01-18 to 27-01-18	Learning about different operations and products by MFPL		2
29-01-18 to 03-02-18	Orientation and gathering information about the growth of the company		3
05-02-18 to 10-02-18	Analysis of the position of the company		4
12-02-18 to 17-02-18	Research Problem Identification		5
19-02-18 to 24-02-18	Population of the Research instrument for data collection		6

26-02-18 to 03-03-18	Theoretical background of the study		7 
04-03-18 to 10-03-18	Data collection and Data analysis		8 
12-03-18 to 17-03-18	Interpretation of data gathered during the survey		9 
19-03-18 to 24-03-18	Final report preparation and submission		10 

HOD



Head of the Department
Department of MBA
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Soldevanahli, Bangalore-560 107

