

Project Report (17MBAPR407)

A Study on Performance Appraisal of Employees in
Hightemp Furnaces Ltd., Peenya, Bangalore.

By

POOJA D
1AY17MBA34

Submitted to

VISHVESHWARAYA TECHNOLOGICAL UNIVERSITY, BELGAVI.



In partial fulfillment of the requirements for the award of the
Degree of MASTER OF BUSINESS ADMINISTRATION
Under the guidance of

INTERNAL GUIDE

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EXTERNAL GUIDE

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Department of MBA
Acharya Institute of Technology
Soldevanahalli, Hessaraghatta Main Road, Bangalore- 560107

March - 2019

Date: 16.02.2019

TO WHOM SO EVER IT MAY CONCERN

Dear Sir/Madam,

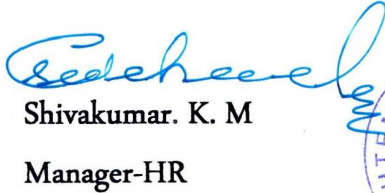
This is to certify that **Ms. Pooja. D**, bearing USN No. **1AY17MBA34**, 3rd Semester Student of Archarya Institute of Technology, Bangalore has successfully undergone her Internship-Project entitled "**Performance Appraisal Management**", under the valuable guidance of **Mr. Shivakumar, Manager-HR**, of **Hightemp Furnaces Ltd**, Peenya Industrial Area, Bangalore for a period of 6 weeks from 02nd January 2019 to 16th February 2019. During her Internship stay in our Organisation, she was found very punctual, hardworking & inquisitive.

We wish **Ms. Pooja. D** All the best for her future Endeavour.

Thanking You,

With Regards,

For **Hightemp Furnaces Ltd.**,


Shivakumar. K. M
Manager-HR



HIGHTEMP FURNACES LTD.
No.1-C, 2ND PHASE,
PEENYA INDL. AREA,
BANGALORE-560 058.
Ph:080-28395917,28394076

Plant -1

Works : No. 2/2 B,Veerananjipura Village,
Budhihala Post, Kasaba Hobli,
Nelamangala Taluk - 562 123.
Bengaluru Rural District,
Karnataka, India.
Phone : +91 80 27726511, 28391376
Website : www.hightemp-furnaces.com



Plant -2

Works : No.15, Industrial Suburb,
2nd Stage,Tumkur Road
Yeshwanthpur Bengaluru - 560 022
Karnataka, India
Direct : +91-080-40912500/40911900
H O : +91-080-28391376/5917/4076/1446
Website : www.hightemp-furnaces.com

Heat Treatment Furnaces and Allied Heating Equipment
Member Dowa Thermotech Co. Ltd. Japan (THT Divn)

Regd. Off : Regus 5th floor, Mafatlal House ("Building") H. T. Parekh Marg, Backbay Reclamation, Mumbai - 400 020



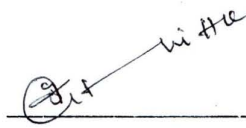
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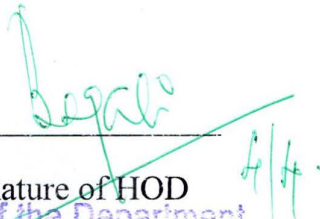
Date: 01/04/2019

CERTIFICATE


This is to certify that **Ms. Pooja D** bearing USN **1AY17MBA34** is a bonafide student of Master of Business Administration course of the Institute 2017-19 batch, affiliated to Visvesvaraya Technological University, Belagavi. Project report on “**A Study on Performance Appraisal of Employees at Hightemp Furnaces Ltd, Bengaluru**” is prepared by her under the guidance of **Prof. Keerthi H K**, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belagavi, Karnataka.



Signature of Internal Guide



Signature of HOD
Head of the Department
Department of MBA
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Signature of Principal/Dean Academics

Dr. Devarajaiah R.M.
Dean-Academics
ACHARYA INSTITUTE OF TECHNOLOGY
Bengaluru-560 107

DECLARATION

I, **Pooja D**, hereby declare that the Project report entitled “**Performance Appraisal**” with **reference to** “ Hightemp Furnaces Ltd., Peenya, Bangalore” prepared by me under the guidance of Prof. Keerthi H K, Asst. Professor, Department of MBA, Acharya Institute of Technology and external assistance by Mr. Shivakumar, H R Manager, Hightemp Furnaces Ltd. I also declare that this project work is towards the partial fulfillment of the university regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belagavi. I have undergone a summer project for a period of six 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: 05/04/2019



Signature of the student

ACKNOWLEDGEMENT

I wish to express my sincere thanks to our respected Principal, Dr. Prakash M R, beloved Dean Academics, Dr. Devarajaiah R M, and deep sense of gratitude to Dr. M M Bagali, HOD, Acharya Institute of Technology, Bengaluru for their kind support and encouragement in completion of the Internship Report.

I would like to thank Prof. Keerthi H K, Asst. Professor, Department of MBA, Acharya Institute of Technology, Bengaluru and external guide Mr. Shivakumar, H R Manager, Hightemp Furnaces Ltd, Peenya, Bengaluru, who gave me golden opportunity to do this wonderful project in the esteemed organization, which helped me to learn various concepts.

Finally, I express my sincere thanks to my Parents, Friends and all the Staff of MBA department of AIT for their valuable suggestions in completing this Project Report.

Place: Bangalore

Date: 05/04/2019

Name: Pooja D

USN: 1AY17MBA34

TABLE OF CONTENTS

Chapter no.	Title	Page Number
	EXECUTIVE SUMMARY	1
1	INTRODUCTION	
1.1	Introduction about the Internship	2
1.2	Industry Profile	2-4
1.3	Company Profile	5-18
	a. Promoters	5
	b. Vision	5
	c. Mission	5
	d. Quality Policy	5
	e. Product/Service profile	6
	f. Areas of operation	6
	g. Infrastructure Facilities	6-8
	h. Competitor's Information	9
	i. SWOT analysis	9-11
	j. Future Growth & Prospects	12
	k. Financial Statement	13-14
	• Financial Ratio Analysis	15-18
	1.1 Current Ratio	15
	1.2 Net Profit Ratio	16
	1.3 Fixed Assets Turnover Ratio	17
	1.4 Debt Equity Ratio	18

2	CONCEPTUAL BACKGROUND AND LITERATURE REVIEW	
2.1	Theoretical Background	19-21
2.2	Literature Review	22-27
3	RESEARCH DESIGN	
3.1	Statement of Problem	28
3.2	Need for the study	28
3.3	Objective of the study	28
3.4	Scope of the study	28
3.5	Research Methodology	29
3.6	Hypothesis	29
3.7	Limitations	30
3.8	Chapter Scheme	30
4	ANALYSIS & INTERPRETATION	
4.1	Data Analysis	31-52
5	FINDINGS, CONCLUSION & SUGGESTIONS	
5.1	Summary of Findings	53
5.2	Conclusion	53-54
5.3	Suggestions	54
	BIBLIOGRAPHY	
	References	
	Annexure (Questionnaire)	

LIST OF TABLES

Chapter no.	CONTENT	PAGE NO.
1	INTRODUCTION	
1.3 (i)	SWOT Analysis	11
1.3 (k)	Financial Statements	
	a. P&L Account	13
	b. Balance Sheet	14
	<ul style="list-style-type: none"> • Financial Ratio Analysis 	
	1.1 Current Ratio	15
	1.2 Net Profit Ratio	16
	1.3 Fixed Assets Turnover Ratio	17
	1.4 Debt Equity Ratio	18
4	ANALYSIS & INTERPRETATION	
4.1	Table showing what performance appraisal means according to the management	31
4.2	Table showing what Performance appraisal is related to in the organization	32
4.3	Table showing which method of Performance Appraisal is implemented in the organization	33
4.4	Table showing what is the key aspect focused during Performance Evaluation of employees	34
4.5	Table showing what is the main goal of evaluating employee's performance	35
4.6	Table showing the effectiveness of current Performance Appraisal system	36

4.7	Table showing whether the review of employee's weakness done through Performance Appraisal system or not	37
4.8	Table showing whether chances are given to the employees to maintain and improve their skills and job or not	38
4.9	Table showing whether the company focuses towards adequate training and counseling of your employees or not	39
4.10	Table showing if there a bias in the organization's Performance Appraisal system or not	40
4.11	Table showing whether the management thinks that the employees are satisfied with the Performance Appraisal conducted in the organization or not	41
4.12	Table showing whether there is a scope for Employee Feedback in the organization or not	42
4.13	Table showing the gender of respondents	43
4.14	Table showing the age of respondents	44
4.15	Table showing the qualification of respondents	45
4.16	Table showing the work experience of the respondents	46
4.17	Table showing the salary of the respondents	47
4.18	Table showing whether the employees are aware about the Performance Appraisal system in the organization or not	48
4.19	Table showing that the Performance Standards set are clear and achievable	49

4.20	Table showing whether the management maintains equality among all the employees in the organization or not	50
4.21	Table showing whether the employees are happy with the current Performance Appraisal system or not	51
4.22	Hypothesis Testing	52

TABLE OF GRAPHS

Chapter no.	CONTENT	PAGE NO.
1	INTRODUCTION	
	<ul style="list-style-type: none"> • Financial Ratio Analysis 	
	1.1 Current Ratio	15
	1.2 Net Profit Ratio	16
	1.3 Fixed Assets Turnover Ratio	17
	1.4 Debt Equity Ratio	18
4	ANALYSIS & INTERPRETATION	
4.1	Table showing what performance appraisal means according to the management	31
4.2	Table showing what Performance appraisal is related to in the organization	32
4.3	Table showing which method of Performance Appraisal is implemented in the organization	33
4.4	Table showing what is the key aspect focused during Performance Evaluation of employees	34
4.5	Table showing what is the main goal of evaluating employee's performance	35
4.6	Table showing the effectiveness of current Performance Appraisal system	36
4.7	Table showing whether the review of employee's weakness done through Performance Appraisal system or not	37

4.8	Table showing whether chances are given to the employees to maintain and improve their skills and job or not	38
4.9	Table showing whether the company focuses towards adequate training and counseling of your employees or not	39
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4.21	Table showing whether the employees are happy with the current Performance Appraisal system or not	51
4.22	Hypothesis Testing	52

EXECUTIVE SUMMARY

Performance appraisal is a major & an essential management technique. The main objective of the study is to measure the level of satisfaction of the employees on the Appraisal System in Hightemp Furnaces Limited, Peenya, Bangalore. The tool used to conduct survey among the executives and the workers is questionnaire.

Performance Appraisal is an important tool of management to audit the human capital. In many firms, performance appraisal results & feedbacks are used as a tool to set rewards & placements for better performing employees. Employee satisfaction towards the performance appraisal system of the organization depends on factors such as, post review policies, communication & measurement policies etc. The level of satisfaction of employees depicts the total output of the organization. Performance appraisal also acts as an important tool to various HR functions. Hence, the important area of research is the relationship between performance appraisal & employee satisfaction.

The tool for survey is questionnaire which is adopted for data collection. It states the level of agreement or disagreement of an employee is found out using a questionnaire. Based on the judgment method, a sample has been drawn out of a huge population. Then the questionnaires filled by the respondents are collected. Later, a descriptive analysis on the collected response is carried out.

A fairly conducted process of performance appraisal helps in improving the satisfaction level among the employees which further leads to increased production, an enhanced financial & market position & the overall output of the company. Based on the survey conducted using an effective questionnaire, it can be concluded that the employees of Hightemp Furnaces Limited are satisfied with the process of performance appraisal.

CHAPTER – 01 INTRODUCTION

1.1 INTRODUCTION:

As per the Master of Business Administration course structure of Visveshvaraya technological university, Belagavi, every student have to undertake a project during the 4th semester of their course for the period of 6 weeks under the mentorship of the external guide in the reported organization & at the end of the project period students have to submit the project report to the VTU, Belagavi. This period will be evaluated internally and externally. The project work has been done on the topic “Performance Appraisal of Employees in HIGHTEMP FURNACES LTD.”

1.2 INDUSTRY PROFILE:

The firm belongs to heat treating industry. The word heat treat alludes to controlled warming and cooling metal to change its properties and execution. Through change in microstructure and change in synthesis of metal, it is the procedure used to adjust the physical and here and there compound properties of a metal.

The heat treatment in this firm includes the utilization of chilling or warming, temperatures typically to its outrageous, to accomplish the ideal outcomes, for example, relaxing or solidifying of a material. The warmth treatment procedures incorporate strengthening, case solidifying, hardening, normalizing, and extinguishing after warmth treatment.

The heat treatment is the term that applies just to forms where the cooling and warming are accomplished for explicit reason like changing properties deliberately. Amid other assembling forms cooling and warming regularly happens by chance, procedures, for example, hot framing or welding.

In this act the components are first heated in high temperature at a certain temperature and for a certain time, after which the components are cooled to retain their property. Like we can see in the graph above, the temperature rises at the heating stage and falls down during the cooling stage.

HISTORY AND DEVELOPMENT OF MANUFACTURING FIRMS

- The production was usually done by one skilled craftsman with an assistant. Training was given through an apprentice. In most of the pre-industrial world, the guild system protects the craftsman's privileges and trade secrets.
- Most manufacturing companies occurred in rural areas even before the industrial revolution. Here, a home-use manufacturer served as a complementary strategy for agriculture. Many of the manufacturing households were organized by entrepreneurs into a single company with a system called the Outgoing System.
- The arrangement called pay manufacturing is the first company with specialized equipment to process semi-finished products or raw materials.

IMPORTANCE:

a) Heat treating is done for the following purposes:

- Soften a component which is too hard
- Harden those components which require more hardening than its original.
- To put a hard surface on components that has soft properties.
- Make good magnets with ordinary materials.
- Change selective properties within components.

b) Heat treatment is done to increase the life and reduce the wear and tear of the automobile

c) Heat treatment industry acts like an ancillary industry to various industries like;

- Aircraft Industry
- Automobile Manufacturing
- Defense Sector
- Forging
- Foundry
- Heavy Machinery Manufacturing
- Powder Metal Industries

Various components of the above industries require hardening or softening. Without which the products produced by these industries will not run for a long time. Thus, heat treatment industry has an important role.

INDUSTRY ANALYSIS & INDUSTRY TRENDS

In the past five years, the heat treating industry has lost some of its luster. 2012 and 2013 resulted in fluctuating mixed demand from key downstream customers. In the coming years, there is significant potential for revenue growth as consumer and business customer increase. As customer and businesses become more confident in the health of the economy, they are likely to increase demand for products manufactured by key downstream industries. The increase in production of automobiles in the coming years will raise the demand for heat treatment facility and thus the heat treatment industry will flourish.

1.3 COMPANY PROFILE:

1.3 (a) PROMOTERS

- DOWA Groups (Japan)

1.3 (b) VISION

“To become a global comprehensive heat treatment company”.

1.3 (c) MISSION

"To make new benchmark in the warmth treatment business, with explicit spotlight on inventive innovation, joined with quality, cost and conveyance".

1.3 (d) QUALITY POLICY

Hightemp Furnaces ltd are committed to:

- Delight their customers by providing products which meet their requirements and comply with all applicable statutory and other requirements.
- Implement system of monitoring and effective process control to ensure consistent product quality and timely delivery.
- Adopt environmentally sound practices to prevent pollution, conserve resources and improve environmental performance.
- Continually improve the processes and enhance effectiveness of quality and environmental management system.

1.3 (e) PRODUCTS /SERVICES PROFILE

- a. Ovens
- b. Chamber Furnaces
- c. Vacuum Furnaces
- d. Tube Furnaces
- e. Application Specific Furnaces
- f. Custom Design Furnaces

1.3 (f) AREAS OF OPERATION

Hightemp is a leading name in terms of heat treatment furnaces and plants. These business groups have production bases and offices in Japan, America, China and India that support a wide range of industrial furnaces for automotive, aerospace, tooling and mechanical engineering.

Our offices throughout India and around the world guarantee the best support and expertise for our customers. From independent processing in one chamber, to mass production, to industrial systems, continuous production in connected systems. The furnace and its system are planned, built, installed and operated in close cooperation with the customer.

1.3 (g) INFRASTRUCTURE FACILITIES

- **Batch Type Integral Sealed Quench Furnaces** It has the advantage of being uniformly heated from the side through the radiant tube heaters arranged on both sides. Hightemp's integrated closed quench furnace is a cast integrated fan that ensures temperature uniformity. For furnace atmospheres, these furnaces offer the option of using an endothermic gas, nitrogen-methanol, or a fine carburizing process.
- **Batch type soft nitriding furnace** Toughnite furnace is a non-polluting law for the nitrocarburizing of metals. Parts are processed at a temperature below the transformation point in a mixed gas atmosphere consisting of ammonia and endothermic gas. Soft nitriding improves wear resistance and fatigue resistance by a process that uses a mixed

gas atmosphere of ammonia and endothermic gas. The furnace design is fully automated and incorporates a robust and robust safety system.

- **Continuous Gas Carburizer Furnaces** are provided with one individual track recurring gas carburizing design that enables dependable or reliable creation at low working expenses. On the off chance that there is something more, it is a mix of most recent complex controls. It incorporates information obtaining frameworks, guarantees superb warmth treatment. Hightemp Furnaces Ltd structure of Pusher heater, as Continuous Gas Carburizers, consolidates total automatics and pick-and-spot robot frameworks. Quality and low working expense is the lobby sign of the Hightemp.
- **Controlled Atmosphere Aluminum Brazing (Caab) Furnace AFC** - Holcroft authorized Controlled Atmosphere Aluminum Brazing heater worked by Hightemp Furnaces Ltd offers the most recent in non-destructive, transition brazing innovation to the aluminum heat exchanger market, for example, radiators, warmer centers, condensers, evaporators, charge air and oil coolers.
- **Mesh Belt Furnace** Hightemp Work belt planned heaters discover their applications in procedures, for example, Hardening, Carbo-nitriding, Strengthening, Tempering, Isothermal Annealing and Stress Relieving. The plans incorporate barometrical & non air models. The heater is significantly intended to draw out the activities effectively and to guarantee an inconvenience free support.
- **Decarb Annealing and Bluing** is the result of an extraordinary structure dependent on cutting edge Japanese innovation for the change of non-Silicon steel as cover for engine stators and rotors. The procedure expressed above for the most part includes Decarb, Annealing, Burn off and Bluing with the assistance of environment to accomplish the last outcome – low carbon and loss of iron under 6 watts/kg at 1.5T and 50 cycles for overlay of 0.5mm thickness.

- **Endo Gas Generator** makes an air to give a positive weight in a warmth getting heater and a stage figure the carburizing condition. Endothermic Gas Generators from Hightemp Furnaces Ltd highlight a one of a kind sediment free control framework with a great notoriety for inconvenience free activity. A twofold pass counter with uniform warming furnishes instrument alongside protected heartbeat less blowers guarantees a steady and stable supply of yield bearer gas.

❖ **Heat treatment services**

Hightemp Furnaces Ltd being India's largest heat treatment organization, with state-of-the-art manufacturing facilities offer the highest quality and best service. This high quality and service excellence is backed by about 20 surface treatment processes, providing customers with an optimum production eco-system, guaranteeing Quality, Cost & Delivery (QCD) advantages.

The heat Treatment comprises the foundation of Hightemp administrations portfolio; they give a wide scope of warmth treatment administrations - with esteem augmentations, for example, machining and fashioning. Unpredictable learning of different procedures, profound bits of knowledge into the metallurgical domain and the capacity to plan and produce gear's utilized in warmth treatment, empowers the organization to continually overhaul and advance different warmth treatment offices.

The Company's' USP lies in assembling capacity for warmth treating hardware ranges from amazingly little yields to exceptionally expansive establishments – empowering to offer practical and productive warmth treating administrations. Their expertise includes heat treatment processes like

- Nitro-carburizing
- Aus-tempering
- Carburizing
- Carbo-nitriding
- Finishing Processes

1.3 (h) COMPETITOR'S INFORMATION

- WESMAN THERMAL - is India's driving producer of ignition gear. With more than four many years of solid involvement in a wide range of oil and gas based warming frameworks for all intents and purposes any mechanical application in various ventures.
- UNITHERM - is one of the biggest business heat treatment administrations suppliers in India. Organization serves heat treatment prerequisites of parts for car industry. The organization has kept up predictable development because of its attention on productive administrations and top class quality and dependability towards its clients.
- THERELEK ENGINEERING - is a premium manufacturer of custom-built furnaces offering one of the broadest ranges of equipment & manufacturing in the furnace Industry. The brand has been earmarked with technologically advanced and user-friendly solutions
- BHARAT GEARS - is a gear manufacturing company & is engaged in offering automotive gears & components. It produces bevel & transmission gears.

1.3 (i) SWOT ANALYSIS

SWOT examination or SWOT framework is a vital arranging system used to support an individual or association recognize the Strengths, Weaknesses, Opportunities and Threats identified with business rivalry or undertaking arranging. SWOT investigation expects to feature the objectives and targets of the endeavor or the venture and likewise to distinguish the inward and outer elements that are positive and ominous towards accomplishing those destinations. The general population who use SWOT examination for asking and responding to questions, for producing important data for every classification so as to make this apparatus valuable and to recognize the upper hand of their firm.

Qualities and Weaknesses are factors that are much of the time inside related and Opportunities and Threats for the most part center on the ecological position.

INTERNAL FACTORS

- **Strengths:** this includes the vital trademark highlights of the organization or the undertaking that gives it leverage over others.
- **Weaknesses:** this includes the trademark highlights of the organization or the undertaking that places it at a misfortune or hindrance when contrasted with others.

EXTERNAL FACTORS

- **Opportunities:** these include components in the nature or condition that the organization or the task may exploit.
- **Threats:** these include components in the nature or condition that may make inconvenience the business or the venture.

The degree to which the earth inside the firm matches with that of the outer condition is plainly communicated by a theoretical thought of vital fit. Distinguishing the SWOTs of an association is the most essential go about as they can later illuminate the means under arranging that accomplishes future destinations. To begin with, the leaders will consider or check whether the targets are feasible or not. On the off chance that the destinations are not feasible, at that point they should choose another goal and of course rehash the procedure.

<p>STRENGTH</p> <ul style="list-style-type: none"> • Commercial heat treatment facilities have been recognized with various quality certificates. • Effectively enhanced with vital and selective innovation concurrences with worldwide pioneers in heater innovation. • Attractive customer base. • Strong brand image. • Assured delivery within time and budget • A superior product, Piece of the overall industry authority, a more extensive product offering than the adversaries, a wide scope of geographic inclusion. • an experienced staff and good infrastructure. 	<p>WEAKNESS</p> <ul style="list-style-type: none"> • High overall cost to key competitors. • Less number of branches in India. • Needs improvement in after sales support and maintenance. • Increasing labor cost.
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> • Expanding new geographical market. • Possibility to explore emerging new technologies. • Expanding service opportunities and annual maintenance contract. • Expanding organization product offering to meet more extensive scope of client needs. 	<p>THREATS</p> <ul style="list-style-type: none"> • Loss of offers to substitute items. • Restrictive trade policies on part of foreign government. • Increasing intensity of competition among industry rivals-can reduce profits. • Likely entry of potential new competitors.

1.3 (j) FUTURE GROWTH & PROSPECTS

The future era of innovation & global growth involves the major project forms the McKinsey Global Institute. It presents a very clear sight of how the phenomenon manufacturing contributes towards to the global economy in the current scenario & how it will evolve over time.

- The role of manufacturing is recurring in nature. In today's scenario, the phenomenon promotes productivity, innovation & trade more than the aspect of growth & employment. In such countries, the manufacturing has begun to consume much more services & depends more for its operation.
- Manufacturing is not a single block of stone; it is an assortment segment with 5 distinct gatherings of businesses, every one with a particular driver for progress.
- Manufacturing is inciting another period of elements. An all inclusive devouring class rises in creating inventive flashes, countries and extra interest on worldwide makers will have valuable new chances - however in a bigger and a questionable domain.
- The eventual fate of warmth treatment is extremely brilliant and subsequently improvement is at its fast speed. In not so distant future that is in the year 2020 some radical change in innovation of warmth treatment would happen bringing about development of vitality proficient, practical, natural inviting procedure and materials.

In 2020 after focuses will be accomplished:

- Achieve less twisting and most extreme consistency in warmth treated procedure.
- Reduction in cost of heater by 15%
- Development of materials reasonable for quick warming innovations.
- Development of crossover petroleum gas/electric warming framework to limit vitality cost & development of steels for enlistment that grants considerably quicker preparing occasions.
- Reduction in vitality utilization by 15%
- Increase in furnace life by installing more efficient material.
- Reducing the production cost by economic sourcing and product indignation.

1.3 (k) FINANCIAL STATEMENT

❖ P&L ACCOUNT

PARTICULARS		March'15 12 months	March'16 12 months	March'17 12 months
1.	Revenue from operations (Gross)	1,678,861,922	1,522,715,444	1,669,486,684
	Less: Excise duty	88,998,008	84,035,926	81,977,943
	Revenue from operations (Net)	1,589,863,914	1,438,679,518	1,587,508,741
2.	Other income	16,097,551	37,467,090	20,095,218
3.	Total revenue (1+2)	1,605,961,465	1,476,146,608	1,607,603,959
4.	Expenses			
	a. Cost of raw materials consumed	642,998,252	510,573,413	632,415,687
	b. Changes in inventories of WIP	65,069,113	78,983,037	(9,768,805)
	c. Employee benefits expenses	192,238,581	189,772,492	229,789,611
	d. Finance costs	41,302,715	14,906,614	11,521,410
	e. Depreciation and amortization expenses	55,431,601	59,641,916	62,579,362
	f. Other expenses	481,729,082	483,212,816	550,858,328
	Total expenses	1,478,769,344	1,337,090,288	1,477,395,593
5.	Profit before tax (3-4)	127,192,121	139,056,320	130,208,366
6.	Tax expense			
	a. Current tax	25,492,897	30,992,572	31,900,535
	Less: MAT credit entitlement	(25,492,897)	(30,992,572)	---
	b. Prior year tax adjustment (including MAT credit entitlement of Rs.11,023,924)	---	(9,904,137)	26,153,783
	c. Deferred tax expenses / (benefits)	51,242,030	18,966,170	19,685,432
		51,242,030	9,062,033	77,739,750
7.	Profit for the year	75,950,091	129,994,287	52,468,616
8.	Earnings per share (of Rs. 10 each)			
	a. Basic and diluted	11.13	14.42	5.82

❖ BALANCE SHEET

PARTICULARS		March'15 12 months	March'16 12 months	March'17 12 months
A.	EQUITY AND LIABILITIES			
1.	Share holder's funds			
	a. Share capital	90,179,420	90,179,420	90,179,420
	b. Reserves and surplus	1,458,862,497	1,579,749,408	1,632,218,024
		1,549,041,917	1,669,928,828	1,722,397,444
2.	Non - current liabilities			
	a. Long - term borrowings	102,225,962	50,737,429	2,242,935
	b. Deferred tax liabilities (Net)	145,418,445	162,566,677	182,252,110
	c. Other long-term liabilities	745,000	1,436,842	1,072,137
	d. Long-term provisions	9,708,968	6,268,946	9,159,528
		258,098,375	221,009,894	194,726,710
3.	Current liabilities			
	a. Short-term borrowings	12,304,822	49,747,500	53,126,504
	b. Trade payables	156,413,119	124,671,428	143,987,154
	c. Other currents liabilities	240,366,882	134,678,834	175,319,421
	d. Short-term provisions	6,173,192	9,383,035	2,785,809
		415,258,015	318,480,797	375,218,888
TOTAL		2,222,398,307	2,209,419,519	2,292,343,042
B.	ASSETS			
1.	Non – current assets			
	a. Fixed assets			
	i) Tangible assets	1,037,413,988	1,049,861,216	1,215,036,051
	ii) Intangible assets	5,879,896	4,656,252	5,262,514
	iii) Capital WIP	29,794,559	127,393,000	108,626,710
	b. Non-current investments	9,179,660	15,794,660	19,224,660
	c. Long-term loans and advances	116,213,352	230,396,311	115,431,110
	d. Others non-currents assets	2,240,221	1,660,075	2,152,585
		127,633,233	1,429,761,514	1,465,733,630
2.	Current assets			
	a. Inventories	277,541,040	188,937,088	219,452,503
	b. Trade receivables	249,624,253	266,716,197	475,813,061
	c. Cash & bank balances	421,015,296	267,739,173	60,577,486
	d. Short-term loans & advances	68,288,370	49,942,821	70,336,322
	e. Other current assets	5,207,672	6,322,726	430,040
		1,021,676,631	779,658,005	826,609,412
TOTAL		2,222,398,307	2,209,419,519	2,292,343,042

FINANCIAL RATIO ANALYSIS

a) CURRENT RATIO

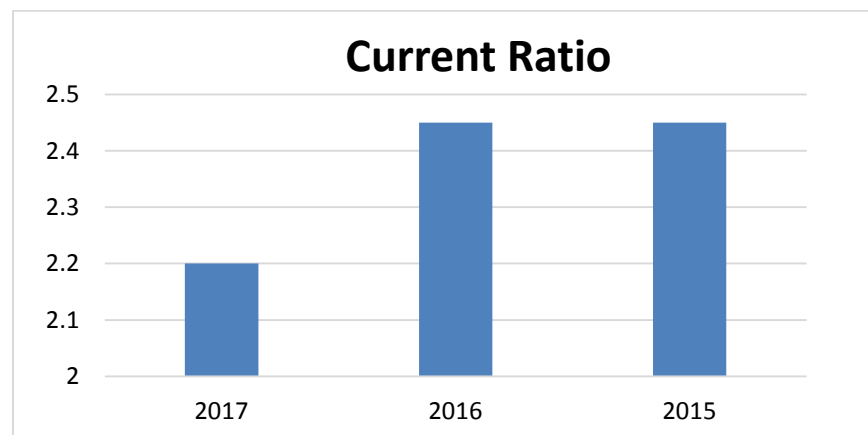
So as to quantify the momentary outlet or dissolvability of a worry examination of current resources and current liabilities is inescapable; current proportion demonstrates the capacity of a worry to meet its present commitment.

$$= \text{CURRENT ASSET} / \text{CURRENT LIABILITY}$$

Table 1.1

Year	Current Asset	Current Liability	Current Ratio
2017	826,609,412	375,218,888	2.20
2016	779,658,005	318,480,797	2.45
2015	1,016,554,531	415,289,043	2.45

Graph 1.1



INFERENCE:

A higher current proportion is a confirmation that the firm will have sufficient reserve to pay current obligation and other risk. In the year 2015 the present proportion is 2.20 which is less when contrasted with 2016 and 2017 that is 2.45.

b) NET PROFIT RATIO

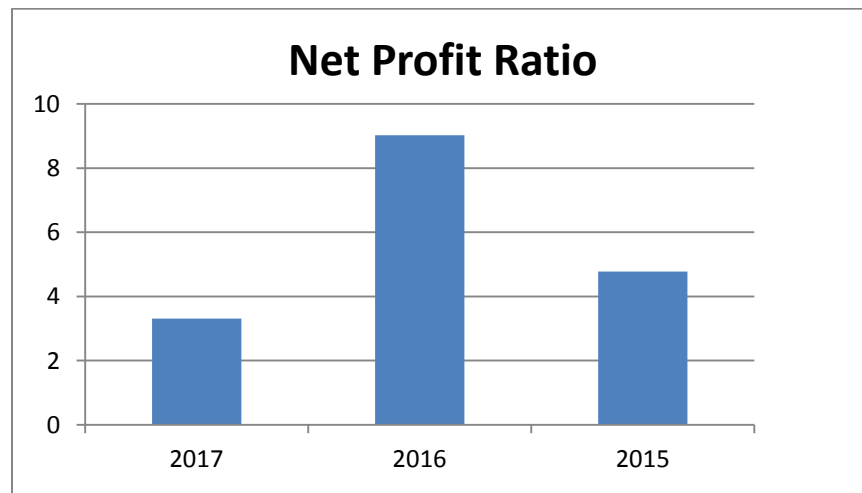
It quantifies the board proficient in working the business effectively from proprietor's perspective it shows return on investor's venture. Higher proportion better is the operational goodness business concern.

$$= \text{NET PROFIT} / \text{NET SALES} * 100$$

Table 1.2

Year	Net Profit	Net Sale	Net Profit Ratio
2017	52,468,616	1,587,508,741	3.31
2016	129,994,287	1,438,679,518	9.03
2015	75,950,091	1,589,863,914	4.78

Graph 1.2



INFERENCE

The net profit ratio states that the firm had great profits in the year 2016 which was 9.03, but reduced to 3.31 in the year 2017.

c) FIXED ASSETS TURNOVER RATIO

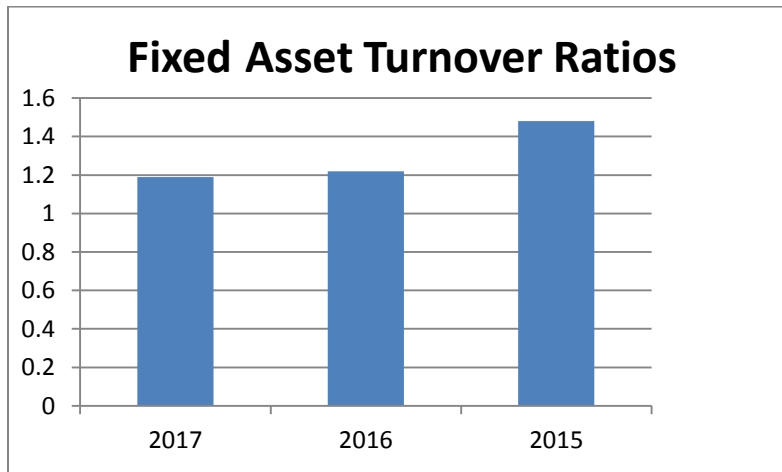
This proportion decides proficient usage of fixed resource and gainfulness of business concern.

$$= \text{NET SALES} / \text{FIXED ASSETS}$$

Table 1.3

Years	Net Sale	Fixed Assets	Fixed Asset Turnover Ratio
2017	1,587,508,741	1,329,289,275	1.19
2016	1,438,679,518	1,181,910,468	1.22
2015	1,589,863,914	1,073,088,443	1.48

Graph 1.3



INFERENCE:

Higher the proportion is more than the effectiveness of usage of fixed resource lower proportion shows under use of fixed resources. In the year 2017 the organization fixed resources turnover proportion is 1.19 which is not exactly the earlier year 2016 and 2015 that is 1.22 and 1.48.

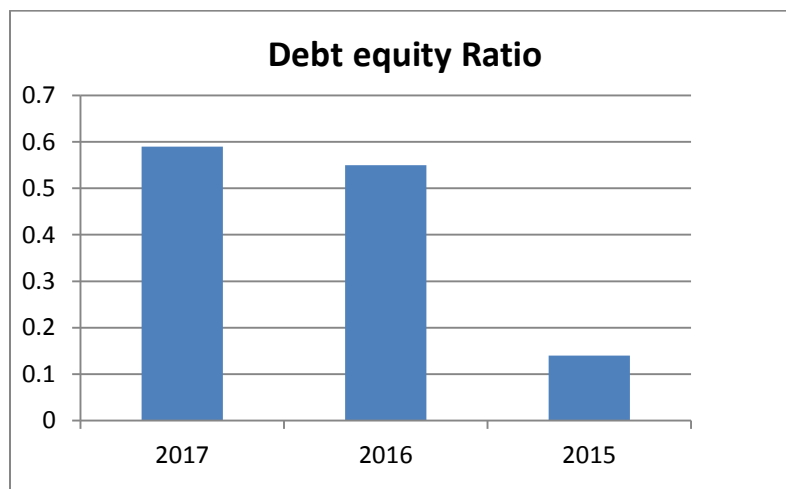
d) DEBT EQUITY RATIO

$$= \text{TOTAL LIABILITY} / \text{SHARE HOLDER'S EQUITY}$$

Table 1.4

Year	Total Liability	Share Holders equity	Debt equity Ratio
2017	53,126,504	90,179,420	0.59
2016	49,747,500	90,179,420	0.55
2015	12,304,822	90,179,420	0.14

Graph 1.4



INFERENCE:

A colossal number in the proportion demonstrates that an organization will most likely be unable to produce enough money to fulfill its obligation commitments anyway low obligation value proportion may likewise show that an organization isn't exploiting the expanding benefit that monetary influence may bring. In 2017 the company debt equity ratio is 0.59 which is more than the previous year 2016 and 2015 that is 0.55 and 0.14

CHAPTER – 02 CONCEPTUAL BACKGROUNDS AND LITERATURE REVIEW

2.1 THEORITICAL BACKGROUND:

Performance appraisal is the way toward surveying and assessing crafted by the representatives towards the targets of the association. Performance appraisal plays a significant role in HR management. It acts as the base for all the HR programs in almost all the organizations like counseling, HR planning or salary administration etc. Alongside the fall of professions in the association, HR procedures have turned out to be increasingly fundamental in propelling and controlling the company's workforce. Execution Appraisal is presently been located by pundits for being substantially more essential in keeping up and overseeing worker responsibility and devotion than in legitimately dealing with their exhibitions. The utilization of this framework furnishes the supervisor with a chance to adjust corporate qualities that are imperative instruments in the control procedure.

A casual arrangement of examination stays as long as representatives cooperate. The general propensity is to assess the representatives at work. The historical backdrop of the formal arrangement of execution evaluation is brief. With the assistance of new improvements in the present time, the framework has turned into a noteworthy component of worker the executives.

METHODS:

- ✓ Traditional methods
- ✓ Modern methods

❖ TRADITIONAL METHODS:

1. Ranking method: is a strategy for act examination in which the worker is contrasted and every other representative to place the request of worth. The workers are positioned or numbered from the most elevated to the least or tight clamp versa.

2. Paired comparison method: comparing employees in pairs to judge who is more preferable or have a certain level of some property or skill set.

3. Grading method: is a method similar to ranking method, here the employees are provided with grades instead of ranks or numbers.

4. Forced distribution method: this method is used to assess each employee or worker based on certain predetermined parameters and then each employee is ranked.

5. Critical incident method: is a tool which analyses employee's behavior in certain events or situations in which either he/she performed very well or the one in which he/she could have done better.

6. Graphic rating scale method: In this strategy the practices of representatives that are fundamental for powerful execution are recorded and every worker is appraised based on these attributes.

7. Essay method: The essay written by the rater usually concentrates on stating specific strengths and weaknesses of employees in job performance. The rater prepares a written statement about employees being appraised.

8. Field review method: it is finished by an individual outside existing workers or possesses office, normally from corporate or HR office.

9. Confidential report: it is a report prepared by the worker's or employee's senior in a very confidential manner. Here the workers or employee's positives and negatives in performance during the previous years are evaluated.

❖ MODERN METHODS:

1. **Management by Objectives (MBO):** here the organization allows the employees to set their own parameters or objectives to be achieved.
2. **Behaviorally Anchored Rating Scale (BARS):** is a way that compares an individual's performance based on specific examples of behaviors that are set to numerical ratings.
3. **Assessment centers:** it is the process where the candidates are examined or tested to determine their suitability for particular types of employment.
4. **360 Degree appraisal:** it involves gathering feedback from,
 - Supervisors
 - Subordinates
 - Peer / colleagues
 - Customers
 - Suppliers
 - Self-evaluation

2.2 LITERATURE REVIEW:

1. **Kanta (2014)** his main objective of finding and reviewing foundational research is to gain a broad and scholarly perspective of the phenomenon. The foundational research of the current study reviewed three studies that specifically focused on employee perceptions of fairness. These studies were quantitative in nature but gave the foundation for this research. The studies reviewed were Walsh (2003), Jahawar (2006), and Sabeen and Mehboob (2008). The foundational research findings also included a review of the literature on performance appraisals.
2. **Daley (2010)** states that the BARS technique enables the business to pick qualities or practices to be estimated. The business decides the properties that would decide exceptional and unsuitable execution and after that rates the representative along that scale. This execution examination strategy requires the administrator to compose proclamations with respect to the worker's qualities and shortcomings. Notwithstanding featuring the qualities and shortcomings of a representative, the article strategy enables the administrator to make proposals for improved execution. This execution examination strategy gives the director adaptability in that worries and characteristics that have been considered imperative can be underscored. Despite the fact that this strategy permits adaptability.
3. **Oh & Lewis (2009)** suggested that poor performing representatives will be inspired to improve execution so as to profit by monetary and nonfinancial remuneration though workers who are performing great will try to keep up or improve their yield.
4. **Brown & Lim (2009)** states that Performance appraisals were originally linked to tangible outcomes and monetary rewards or consequences. If performance was exceptional, the employee would receive a raise in pay; if performance was unacceptable, the employee's pay would be cut. Performance appraisals progressed from being a merit-based tool to include being a motivational and development tool for the employer and

employee. Performance appraisal systems now include merit-based systems, management by objectives (MBO), and results-based systems. They placed that the thinking behind these execution examination frameworks is to associate prizes and development chances to representatives' execution, which thusly ought to urge workers to convey improved profitability and effectiveness.

5. **Sabeen & Mehboob's (2008)** contemplate utilized quantitative approach to look at representative responses to decency of and fulfillment with a current act evaluation framework and its impact on employment fulfillment. The investigation demonstrated that there is a solid and positive association with saw decency of the execution evaluation framework and fulfillment with the execution examination. The discoveries additionally shown that procedural equity discernments, distributive equity observations, and instrument legitimacy had positive yet low qualities for impact on generally speaking occupation fulfillment.
6. **Kinicki and Kreitner (2007)** he states that the value attainment model discusses that appraisal of performance is determined by employees' perception about the value of their work compared to the job itself. He described the equity model as the perception of the employee regarding fairness in relation to work effort and compensation compared to other employees' work effort and compensation. The dispositional model poses that employees' nature or natural character determines their satisfaction; therefore, organizations must be cognizant of placing the correct individuals in the right position of employment.
7. **Jawahar's (2006)** in his examination utilized a quantitative approach to assess the impact of fulfillment with execution evaluation criticism on employment execution. His discoveries propose that fulfillment with execution examination criticism may foresee future occupation execution. He found that there was a positive connection between fulfillment with execution examination criticism and the five builds. Be that as it may, the discoveries did not dispense with the likelihood of same-source inclination. Because of this potential inclination, extra testing was directing and the investigation proposed that

activity fulfillment might be a progressively feasible indicator of the five develops exhibited in the theories.

8. **Brett and Atwater (2001)** stated that negative performance appraisal ratings are linked to negative responses such as anger and perceptions that the evaluation is unfair and inaccurate. The examination additionally recommends that representatives are bound to see an act evaluation as reasonable when they get high appraisals and as out of line when they get low appraisals. Studies demonstrate that representative impressions of the execution evaluation are vital to the procedure.
9. **Parrill (1999)** depicts that the rating scales strategy is viewed as a customary kind of examination and surveys representatives dependent on character characteristics, for example, activity, relational abilities, reliability, participation, nature of work, and exactness. Representatives are regularly appraised as exceptional, acceptable, and inadmissible. Numeric rating scales use descriptors to recognize work attributes; with such scales, the business denotes a numeric incentive to show the worker's capability. In this strategy, representative assessments might be abstract.
10. **Wiese & Buckley (1998)** this article was instrumental in popularizing the use of performance appraisals. In this study, Frederick Taylor presented the performance appraisal as a method to improve productivity (Wiese & Buckley, 1998). His premise was that applying scientific methods to employee management would improve task completion and allow employees the opportunity to develop in their roles.
11. **Gilliland and Langdon (1998)** recommended that authoritative equity, explicitly distributive, procedural, and intuitive equity, are basic parts of the association's execution evaluation process. Also, they found that worker view of decency of the execution evaluation is needy upon the representative's capacity to give input, measures being steady, managers' understanding the representative's activity work, estimation criteria being work related, and criticism being given. Thus, the representative's response to the execution examination process is similarly as vital as the evaluation procedure.

12. **Buford (1997)** depicted this as the plan to score everybody in the center or as normal. Another test looked with execution examination usage is the corona impact. Buford Jr. expressed that the radiance impact is the inclination that the rating given on a specific exhibition factor may affect the appraisals given in different variables. Notwithstanding focal inclination and the corona impact, length of administration may affect rating. Directors may rate representatives who have a bigger number of long periods of administration higher than the individuals who don't on the premise that long stretches of administration compares to execution level.
13. **Schweiger and Sumners (1994)** states that MBO execution examination technique estimates representatives dependent on preset work objectives. This examination technique adjusts the representative's work destinations to the associations. The MBO strategy puts the association's destinations first simultaneously. The director and the worker at that point concur on objectives that line up with the association's goals. An advantage of the MBO technique is that it disposes of emotional rating as representatives are evaluated on the effective consummation of preset objectives. Be that as it may, the MBO execution evaluation strategy can produce unrealistic desires on results.
14. **Greenberg (1990)** represented his discoveries that interactional equity comprises of two kinds of relational conduct. The main sort is called relational equity. The second, called educational equity, he exhibited a model of authoritative equity that separates distributive and procedural equity into two parts: social and auxiliary. In the social segment, distributive equity incorporates relational equity and procedural equity incorporates instructive equity. In the basic part, distributive equity joins precise equity and procedural equity consolidates design equity.
15. **Campbell (1990)** proposed an expansive model of occupation execution that ought to be connected crosswise over fluctuating employment types. Campbell structured eight ideas of occupation execution: (a) vocation related capability, (b) non-work related capability, (c) verbal and composed correspondence, (d) obvious exertion, (e) saving individual

control, (f) safeguarding group and friend execution, (g) supervision/authority, and (h) organization. In spite of the fact that the components of the model may not fit all occupation types, Campbell suggested that the measurements might be utilized to depict work execution in all potential activity types.

16. **Folger and Konovsky (1989)** depicted distributive equity as the representatives' view of reasonableness of administrative choices in connection to the appropriation of results, for example, remuneration and advancements. Procedural equity is representatives' impression of decency of the procedure used to convey these results.
17. **Banner and Cooke (1984)** in his utilization of execution evaluations, he draped hued plaques at the representatives' workstations: white for uncommon, yellow for good, blue for normal, and dark for inadmissible. Before World War I, an increasingly formal act evaluation was presented by Frederick Taylor in his Time and Motion ponders.
18. **Carrell and Dittrich (1978)** they state the basic premise is that employees desire to be treated fairly. Equity theory, also called social exchange theory, centers on the costs of outcome allocation within the social exchange process. Equity theory is the assumption that attitudes and behaviors are impacted by individuals' evaluation of their job efforts in relation to the compensation received for their efforts also presented research that supports the theory that focuses on an individual's perception of equity. In their study, they outlined issues with previous studies, stating that prior research lacked applicability. They suggested that although laboratory research has given a plethora of information for future research, it provided no conclusive confirmations of findings in real-world human conduct.
19. **Locke (1969)** presented a value percept theory to illustrate job satisfaction. In the study, the value percept, or perception, theory, suggests that appraisal of performances are the outcome of attaining what the individual values are. Locke proposed that job satisfaction is an operant of employees' perception of the relationship with what they want from their job and what they perceive the job offers. What individual desire from their job is

considered what is valued. He defined values as items that individuals desire to possess that they deem beneficial. An individual's perception is based on cognitive assessments in addition to value judgments.

20. **Adams's (1963)** presented equity in terms of compensation among employee as discussed in previous research but also broadened his approach to application of equity. Adams proposed that employees will (a) increase their work effort if it is low compared to other employees' work effort in a similar position, b) seek to increase outcomes received if it is perceived that outcomes are low compared to others' outcomes in similar positions, (c) decline outcomes if they are perceived to be higher than others' outcomes in similar position, (d) end employment when inequality is perceived in comparison to others in similar positions, (e) rationalize their circumstance psychologically by increasing and decreasing them as they see fit, (f) rationalize current circumstances and seek to increase or decrease input or outcomes, and (g) seek another employee to make comparisons.

CHAPTER – 03 RESEARCH DESIGN

3.1 STATEMENT OF PROBLEM:

An endeavor is made in this examination to comprehend whether the representatives are happy with the Performance Appraisal framework followed in the association, so the representatives will be persuaded to work viably in the association.

3.2 NEED FOR STUDY:

Execution examination gives the representative acknowledgment for his/her work endeavors. It is the way toward inspecting and assessing the execution of a person. The need to assess the workers is to empower and create them.

3.3 OBJECTIVE OF THE STUDY:

- To recognize the elements impacting execution of a worker and to comprehend the examination strategy embraced by the administration.
- To know the effect of execution evaluation framework on representatives.
- To recognize the connection between representative execution models and their activity fulfillment.

3.4 SCOPE OF THE STUDY:

The extent of the investigation is constrained to Hightemp Furnaces Ltd, situated in Peenya, Bangalore.

3.5 RESEARCH METHODOLOGY:

I. Type of Research – Descriptive Research (describes the characteristics of the population that is being studied. It focuses more on WHAT then WHY)

II. Sampling Design:

- ❖ **Population** : Employees
- ❖ **Population Size** : 150
- ❖ **Sample Size** : 70
- ❖ **Sampling Technique** : Systematic Random Sampling

III. Data Collection Design:

- **Primary data** is been collected from employees and management of Hightemp Furnaces Ltd.
- **Secondary data** is been collected by using questionnaire, company records & websites.

IV. Instrument Design:

The instrument used in this research is ‘Questionnaire’ which is composed of 21 questions.

3.6 HYPOTHESIS:

- Null hypothesis: there is no significant relationship between employee performance standards & job satisfaction.
- Alternative hypothesis: there is a significant relationship between employee performance standards & job satisfaction

3.7 LIMITATIONS OF THE STUDY:

- Limited time period for the research.
- Employees were hesitant.
- Data is been collected only from 70 respondents due to their busy schedule.

3.8 CHAPTER SCHEME:

Chapter 1: This chapter consists of introduction about the topic “Performance Appraisal” followed by the industry and company profile that includes promoters, vision, mission, quality policies, product profile and areas of operation etc.

Chapter 2: This chapter gives information about the concept of theoretical background and the literature review of the topic.

Chapter 3: This chapter includes information regarding research design that explains the problem of the study, its objective, need and scope, the research methodology along with hypothesis and its limitations.

Chapter 4: This part clarifies the examination and translation of information and measurable devices used to discover it out.

Chapter 5: This chapter consists of the summary of the findings, conclusions and related suggestions.

CHAPTER-04 ANALYSIS AND INTERPRETATION

4.1 DATA ANALYSIS:

❖ TO BE ANSWERED BY THE MANAGEMENT;

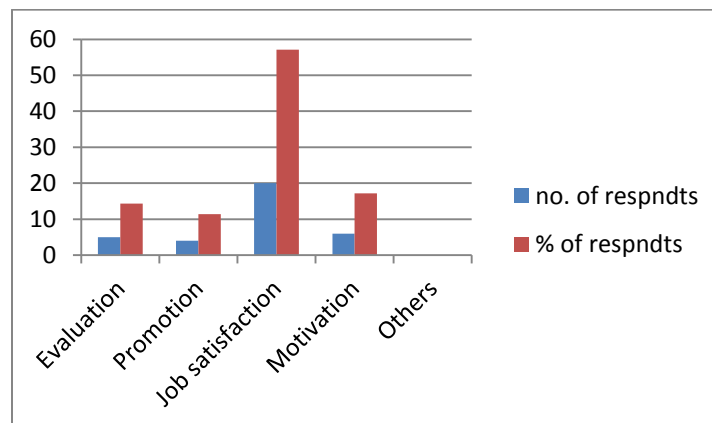
I. Table showing what performance appraisal means according to the management

Table 4.1

Particulars	no. of respondents	% of respondents
Evaluation	5	14
Promotion	4	11
Job satisfaction	20	57
Motivation	6	17
Others	0	0

Source: Primary data

Graph 4.1



Interpretation:

From the above examination plainly the administration considers Job Satisfaction of representatives is a vital factor for Performance Appraisal in the association. Subsequently, in the event that execution examination is completed legitimately, at that point the workers will be fulfilled.

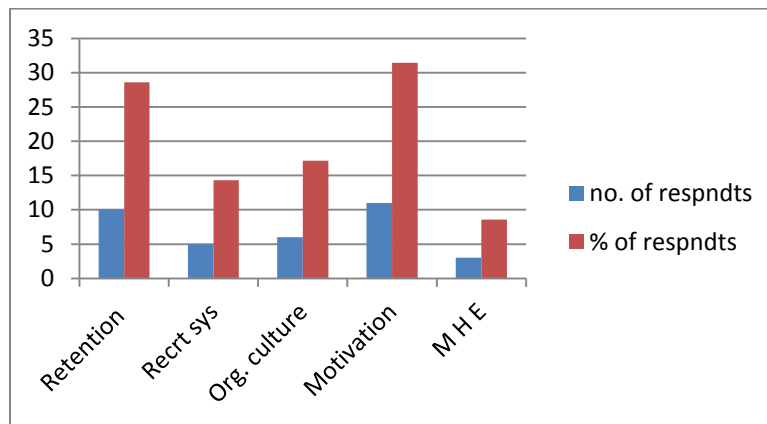
II. Table showing what Performance appraisal is related to in the organization

Table 4.2

Particulars	no. of respondents	% of respondents
Retention	10	29
Recruitment system	5	14
Org. culture	6	17
Motivation	11	31
M H E	3	9

Source: Primary data

Graph 4.2



Interpretation:

From the above investigation obviously the administration considers inspiration and maintenance of workers is an imperative factor for Performance Appraisal in the firm. Great execution evaluation prompts decreased representatives' turnover and spurs them to perform better.

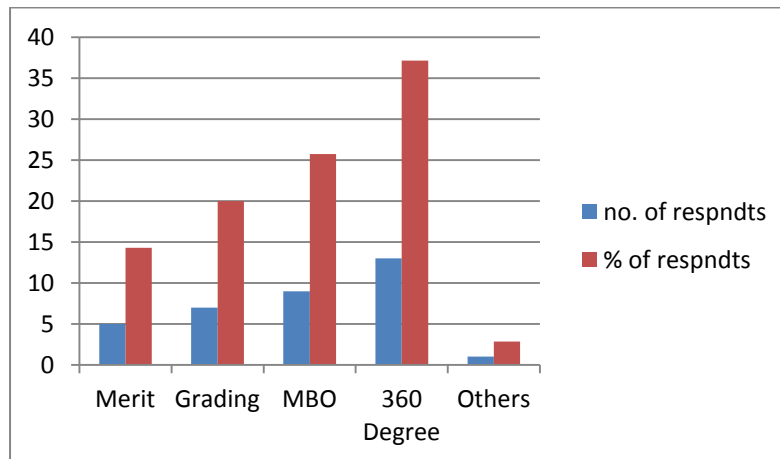
III. Table showing which method of Performance Appraisal is implemented in the organization

Table 4.3

Particulars	no. of respondents	% of respondents
Merit	5	14
Grading	7	20
MBO	9	26
360 Degree appraisal	13	37
Others	1	3

Source: Primary data

Graph 4.3



Interpretation:

From the above investigation obviously the administration utilizes 360 Degree examination for assessing the execution of representatives in the association. This expresses a large portion of the representatives are assessed by their bosses, subordinates, peer and so on.

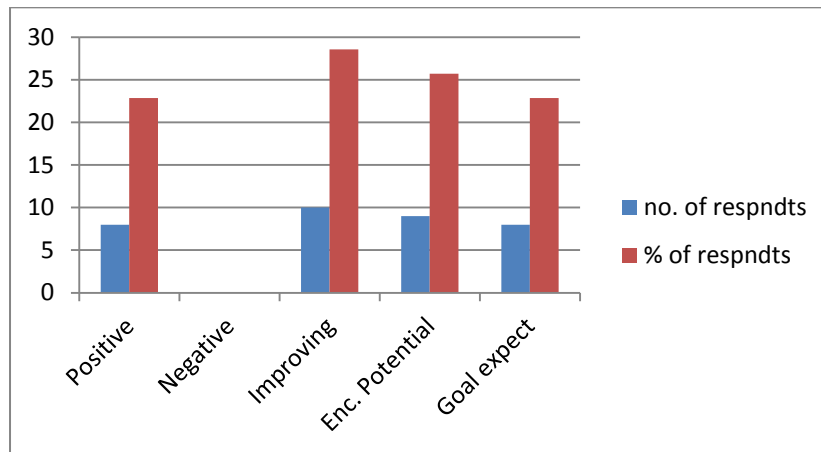
IV. Table showing what is the key aspect focused during Performance Evaluation of employees

Table 4.4

Particulars	no. of respondents	% of respondents
Positive	8	23
Negative	0	0
Improving	10	29
Enc. Potential	9	26
Goal expect	8	23

Source: Primary data

Graph 4.4



Interpretation:

From the above examination unmistakably the administration fundamentally centers around improving the exhibitions of workers in the association in all ways that are available for example by improving, empowering them, by influencing them to accomplish objectives and through inspiration.

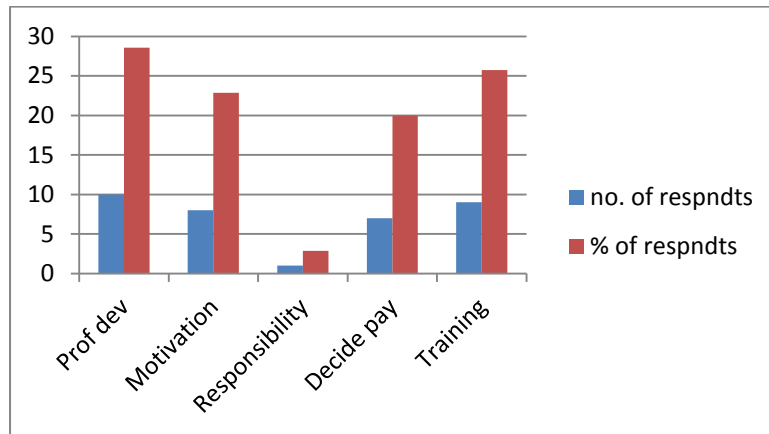
V. Table showing what is the main goal of evaluating employee’s performance

Table 4.5

Particulars	no. of respondents	% of respondents
Prof dev	10	29
Motivation	8	23
Responsibility	1	3
Decide pay	7	20
Training	9	26

Source: Primary data

Graph 4.5



Interpretation:

From the above investigation plainly the administration centers around not just the Professional improvement of every worker in the association, yet in addition center around inspiration, duty, furnishing them with appropriate preparing and furthermore choosing pay bases.

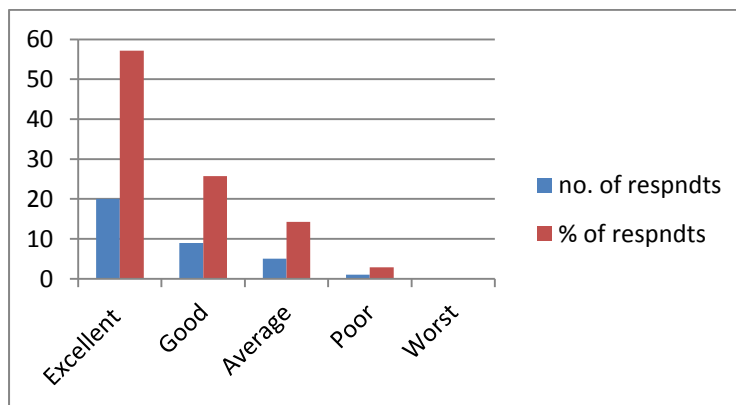
VI. Table showing the effectiveness of current Performance Appraisal system

Table 4.6

Particulars	no. of respondents	% of respondents
Excellent	20	57
Good	9	26
Average	5	14
Poor	1	3
Worst	0	0

Source: Primary data

Graph 4.6



Interpretation:

From the above examination obviously the present execution evaluation framework is fantastic and is done successfully in the association, this prompts completely fulfilled representatives who work adequately towards accomplishing the association's objectives.

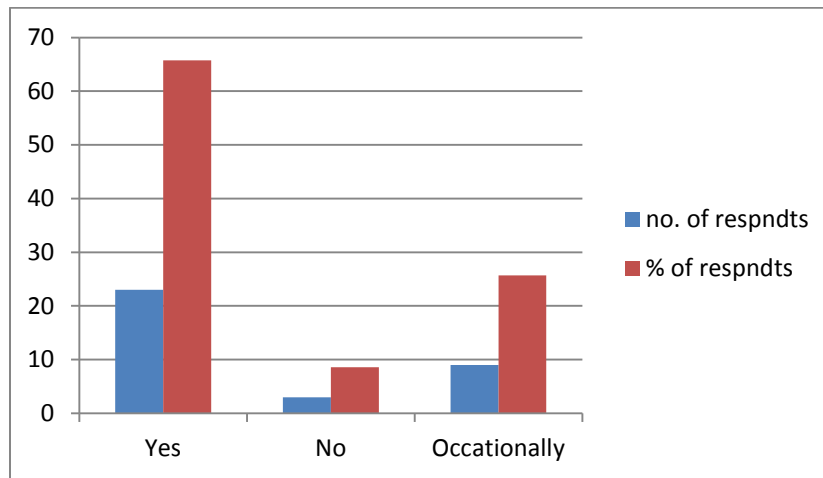
VII. Table showing whether the review of employee’s weakness done through Performance Appraisal system or not

Table 4.7

Particulars	no. of respondents	% of respondents
Yes	23	66
No	3	9
Occasionally	9	26

Source: Primary data

Graph 4.7



Interpretation:

From the above examination unmistakably the administration unquestionably audits the representatives' shortcoming through the execution evaluation framework and thinks of compelling answers for conquer those shortcomings.

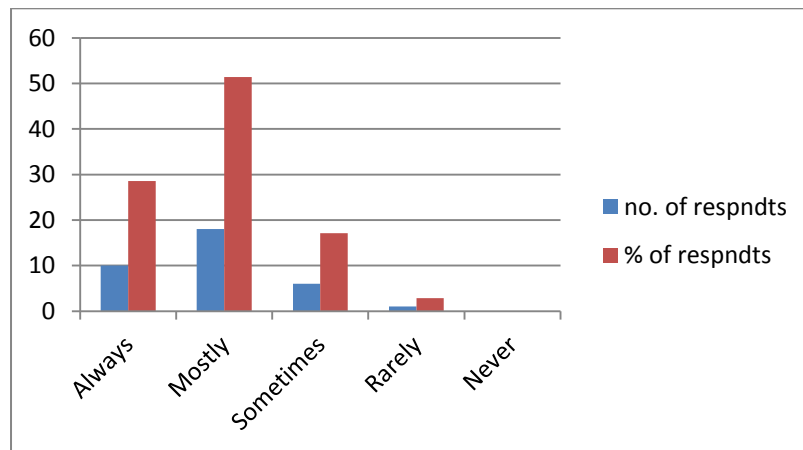
VIII. Table showing whether chances are given to the employees to maintain and improve their skills and job or not

Table 4.8

Particulars	no. of respondents	% of respondents
Always	10	29
Mostly	18	51
Sometimes	6	17
Rarely	1	3
Never	0	0

Source: Primary data

Graph 4.8



Interpretation:

From the above investigation unmistakably the administration gives approach opportunity to all representatives to keep up and improve their adequacy in occupation and abilities. By doing as such every one of the representatives in the association will have the sentiment of belongingness inside the association.

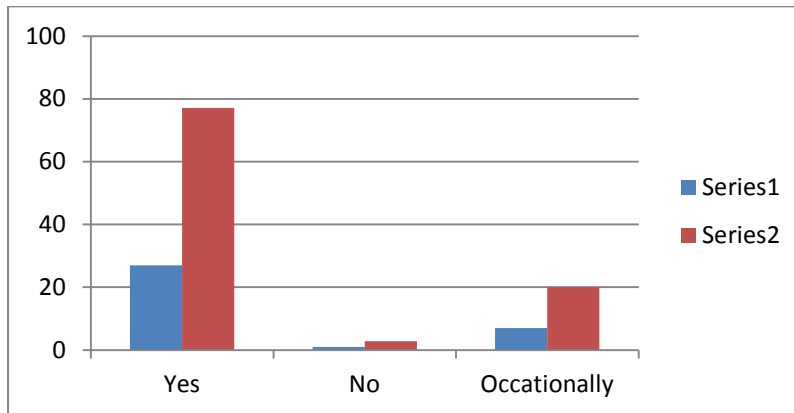
IX. Table showing whether the company focuses towards adequate training and counseling of your employees or not

Table 4.9

Particulars	no. of respondents	% of respondents
Yes	27	77
No	1	3
Occasionally	7	20

Source: Primary data

Graph 4.9



Interpretation:

From the above examination unmistakably the administration no matter what centers towards preparing and directing of their representatives once in a while. By doing this the representatives become specialists in their work and decreases misfortune or mishaps and expands a company's profitability.

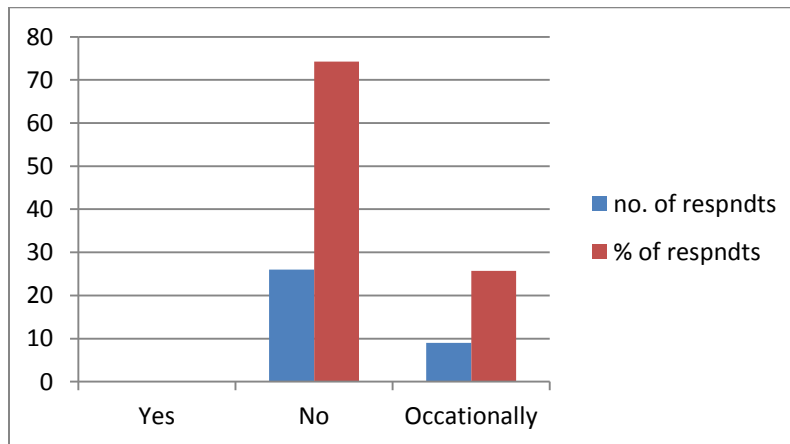
X. Table showing if there a bias in the organization’s Performance Appraisal system or not

Table 4.10

Particulars	no. of respondents	% of respondents
Yes	0	0
No	26	74
Occasionally	9	26

Source: Primary data

Graph 4.10



Interpretation:

From the above examination unmistakably the administration treats every one of its workers similarly and that there is no inclination in there association's execution evaluation framework. This demonstrates the association has approach prizes and discipline to all workers and consequently helps the firm in gaining representatives' trust.

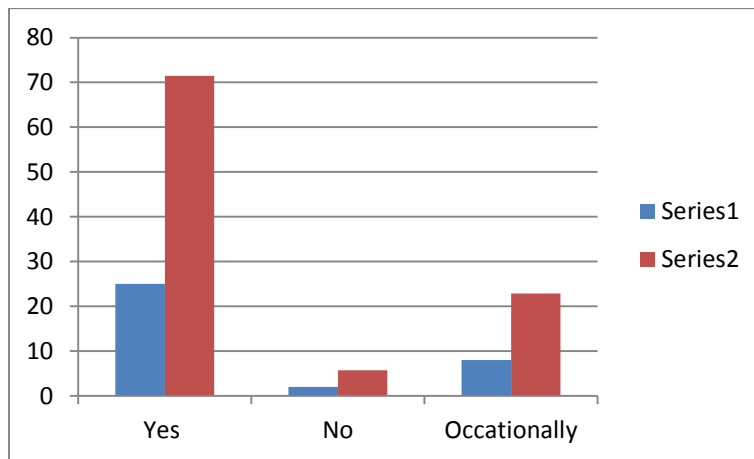
XI. Table showing whether the management thinks that the employees are satisfied with the Performance Appraisal conducted in the organization or not

Table 4.11

Particulars	no. of respondents	% of respondents
Yes	25	71
No	2	6
Occasionally	8	23

Source: Primary data

Graph 4.11



Interpretation:

From the above investigation obviously the administration realizes that the workers are completely happy with the examination framework led in the association. By this it is comprehended that the representatives are upbeat working in this association that outcomes in diminished turnover, manufactures worker unwaveringness and expanded efficiency.

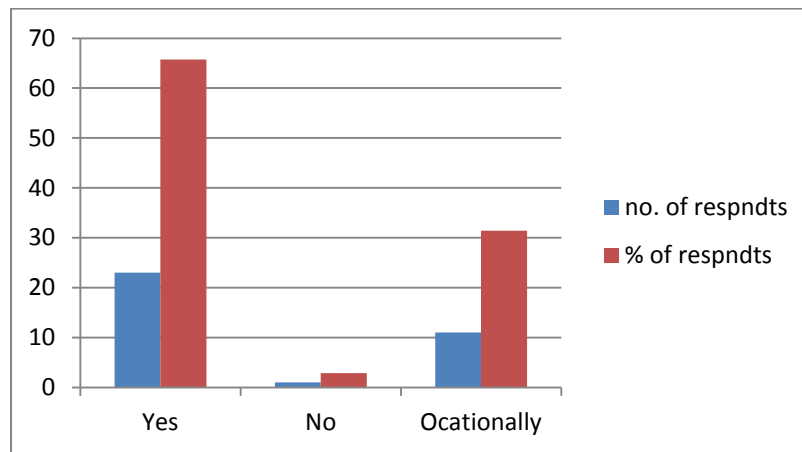
XII. Table showing whether there is a scope for Employee Feedback in the organization or not

Table 4.12

Particulars	no. of respondents	% of respondents
Yes	23	66
No	1	3
Occasionally	11	31

Source: Primary data

Graph 4.12



Interpretation:

From the above examination obviously the administration considers there is an enormous degree for the representative's input. By doing this the representatives feel the feeling of belongingness inside the firm and work to their maximum capacity.

❖ **TO BE ANSWERED BY THE EMPLOYEES;**

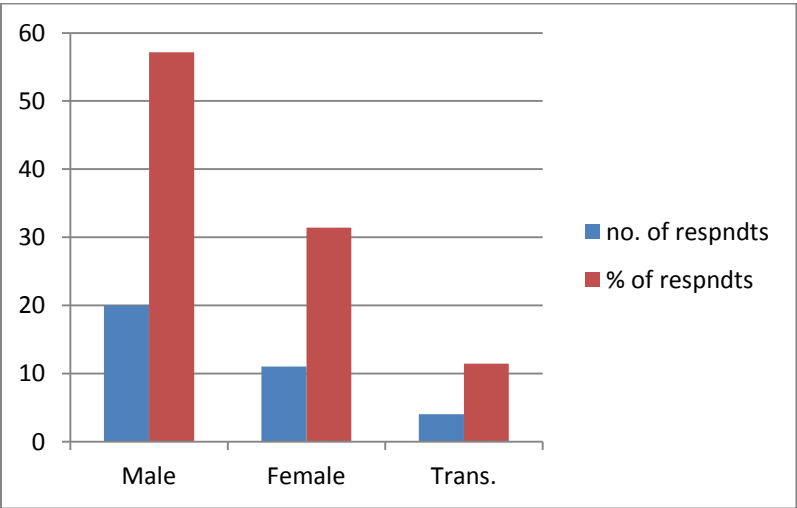
I. Table showing the gender of respondents

Table 4.13

Particulars	no. of respondents	% of respondents
Male	20	57
Female	11	31
Trans.	4	11

Source: Primary data

Graph 4.13



Interpretation:

From the above investigation, obviously the reactions are for the most part given by male representatives when contrasted with female workers. Workers who are transgender are likewise given equivalent presentation to react and to be assessed in this association.

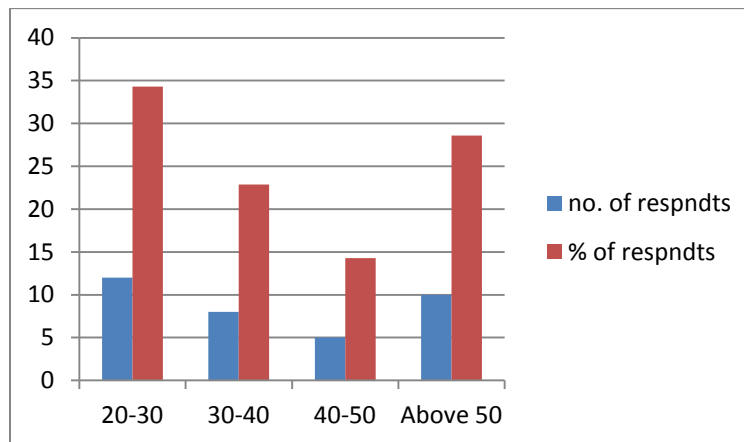
II. Table showing the age of respondents

Table 4.14

Particulars	no. of respondents	% of respondents
20-30	12	34
30-40	8	23
40-50	5	14
Above 50	10	29

Source: Primary data

Graph 4.14



Interpretation:

From the above examination, obviously, most of respondents run between the age gathering of 20-30 years and the following fall over 50 years. Remaining respondents who have a place with the age gathering of 30-50 years additionally have offered an explanation to the poll.

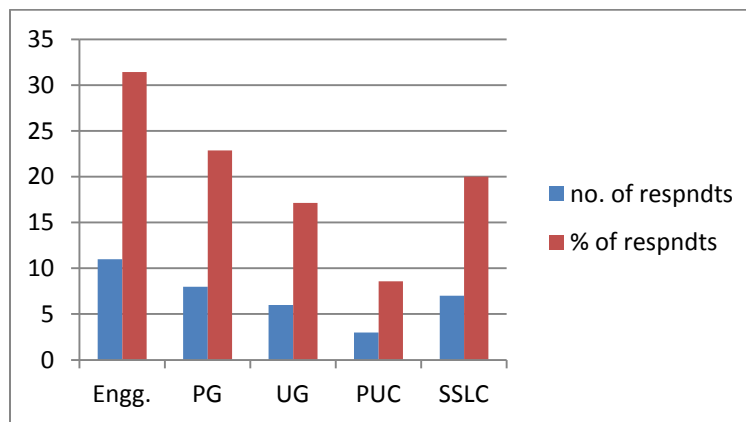
III. Table showing the qualification of respondents

Table 4.15

Particulars	no. of respondents	% of respondents
Engg.	11	31
PG	8	23
UG	6	17
PUC	3	9
SSLC	7	20

Source: Primary data

Graph 4.15



Interpretation:

From the above investigation, unmistakably most of respondents originate from an Engineering foundation and the following sets are Postgraduates. There are different respondents who have a place with the instructive foundation of PG, UG and PUC moreover. This implies all representatives are offered chance to partake in sharing their perspectives.

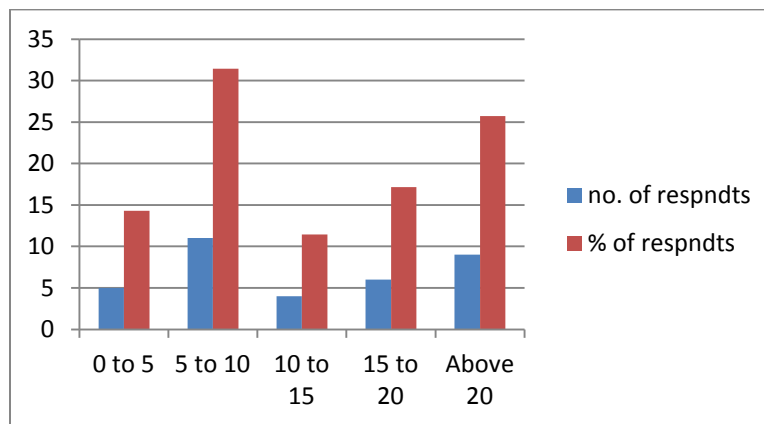
IV. Table showing the work experience of the respondents

Table 4.16

Particulars	no. of respondents	% of respondents
0 to 5	5	14
5 to 10	11	31
10 to 15	4	11
15 to 20	6	17
Above 20	9	26

Source: Primary data

Graph 4.1



Interpretation:

From the above investigation obviously lion's share of reactions are obtained from the representatives who have a work understanding of 5 – 10 years in the association. Different respondents go under various phases of experience which expresses that the firm gives stage to its representatives to reply as indicated by their feeling without appearing inclination or inclinations.

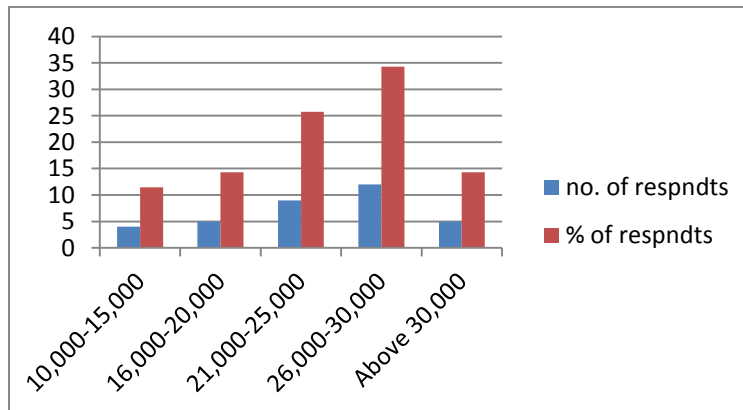
V. Table showing the salary of the respondents

Table 4.17

Particulars	no. of respondents	% of respondents
10,000-15,000	4	11
16,000-20,000	5	14
21,000-25,000	9	26
26,000-30,000	12	34
Above 30,000	5	14

Source: Primary data

Graph 4.17



Interpretation:

From the above investigation obviously most of respondents acquire a pay of Rs. 26,000-30,000 every month in the association. The larger part respondents are representatives with great compensation level and others have likewise reacted which implies that the firm gives stage to its workers also share their perspectives about the firm.

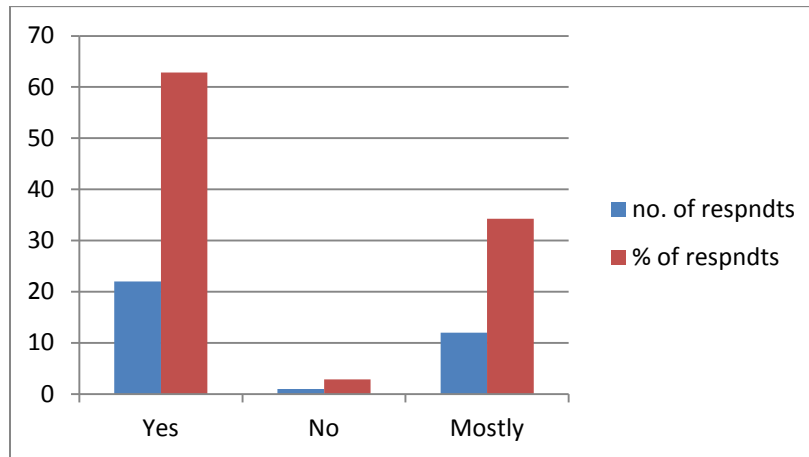
VI. Table showing whether the employees are aware about the Performance Appraisal system in the organization or not

Table 4.18

Particulars	no. of respondents	% of respondents
Yes	22	63
No	1	3
Mostly	12	34

Source: Primary data

Graph 4.18



Interpretation:

From the above examination unmistakably the representatives are plainly educated and are clear about the execution evaluation framework in the association. This expresses the association is open and straightforward to its representatives that outcomes in structure their trust.

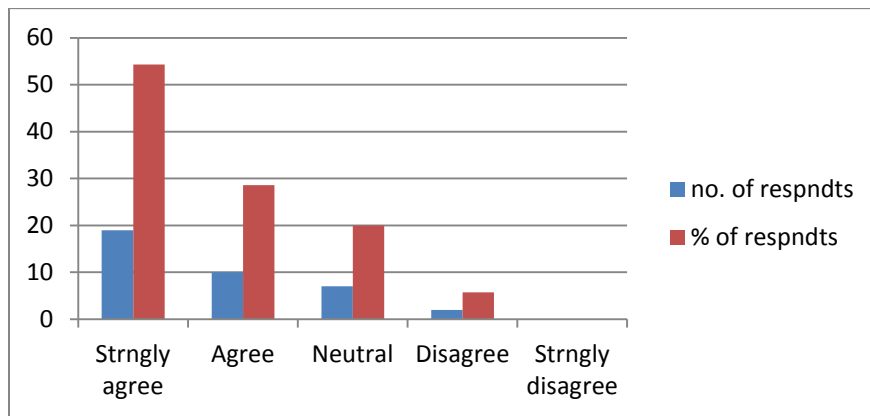
VII. Table showing that the Performance Standards set are clear and achievable

Table 4.19

Particulars	no. of respondents	% of respondents
Strongly agree	17	54
Agree	10	29
Neutral	6	20
Disagree	2	6
Strongly disagree	0	0

Source: Primary data

Graph 4.19



Interpretation:

From the above examination obviously the workers concur that they are clear about the execution norms set by the association and trust that it is reachable. This guarantees all representatives will have the inclination to complete their work on schedule and will be persistently roused towards work.

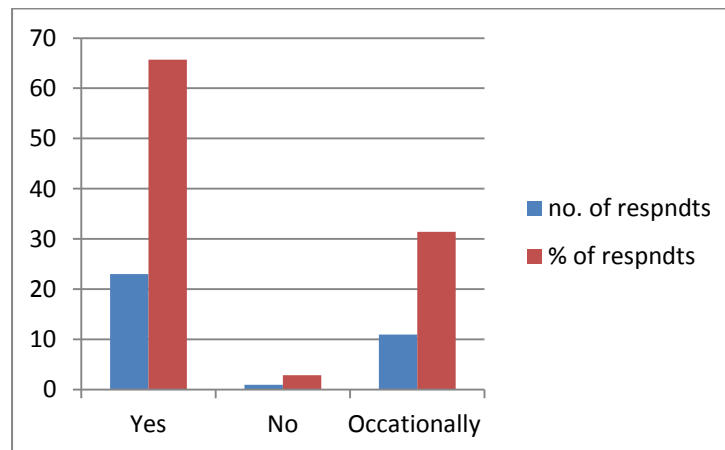
VIII. Table showing whether the management maintains equality among all the employees in the organization or not

Table 4.20

Particulars	no. of respondents	% of respondents
Yes	23	66
No	1	3
Occasionally	11	31

Source: Primary data

Graph 4.20



Interpretation:

From the above examination obviously most of the representatives' consents to the way that they are content with the present execution evaluation arrangement of the association and don't require a change. This implies the association has embraced the best framework to assess its workers.

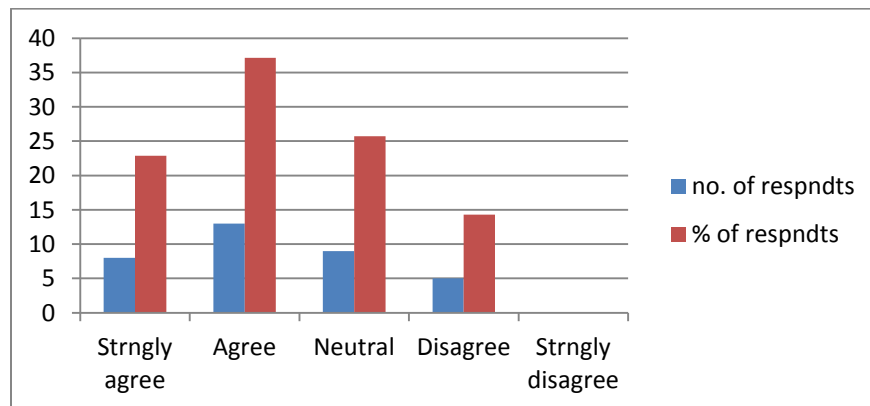
IX. Table showing whether the employees are happy with the current Performance Appraisal system or not

Table 4.21

Particulars	no. of respondents	% of respondents
Strongly agree	8	23
Agree	13	37
Neutral	9	26
Disagree	5	14
Strongly disagree	0	0

Source: Primary data

Graph 4.21



Interpretation:

From the above investigation unmistakably the workers of the association have emphatically reacted to the inquiry, for example regardless of whether the administration keeps up uniformity among every one of the representatives or not. This outcomes in representatives being fulfilled and work to their maximum capacity.

HYPOTHESIS TESTING:

- Null hypothesis: there is no significant relationship between employee performance standards and job satisfaction.
- Alternative hypothesis: there is a significant relationship between employee performance standards and job satisfaction.

Table 4.22

Correlations

		1. clear performance standards	2. satisfied with current PA system
1. clear performance standards	Pearson's correlation	1	.863**
	Sig..(2-tailed)		.000
	N'	35	35
2. satisfied with PA system	Pearson's correlation	.863**	1
	Sig..(2-tailed)	.000	
	N'	35	35

SUGGESTION:

The above relationship table demonstrates that there is a huge connection between's reasonable execution norms and representative's fulfillment on the execution evaluation framework with the sign estimation of 0.00 which is under 0.05. This implies, if the workers are clear with the execution gauges they will be happy with the execution evaluation framework actualized in the association.

CHAPTER: 5 FINDINGS, CONCLUSIONS & SUGGESTIONS

5.1 SUMMARY OF FINDINGS:

1. The company has a firmly executed career plan with great sense of growth.
2. There exists a high proportion of daily routine work that takes place during the training and immediately after it.
3. Organization climate –
 - ❖ All the strategies adopted are fair and achievable.
 - ❖ The set goals are well analyzed.
 - ❖ All employees are aware of what is expected from them.
 - ❖ Implementing an effective performance appraisal strategy.
 - ❖ No proper feedback is given to the staff members of management.
 - ❖ Supervisors are available to listen to employees' problems.
 - ❖ A good or an effective performance leads to promotions and annual increments.
 - ❖ The purpose of the system Performance Appraisal adopted in the firm is fulfilled.

5.2 CONCLUSION :

Execution examination framework might be comprehended as the appraisal of a person's exhibition in a precise and a deliberate way. The execution that is being estimated inverse to components, for example, quality and amount of the outcome, work information, activity, initiative capacities, supervision, constancy, co-task, judgment, flexibility and wellbeing. It likewise helps in creating quality and corrects shortcoming of the workers.

Hightemp Furnaces Limited has been directing execution evaluation from the previous years from its development. Workers were agreeable and completely supporting the execution evaluation in the organization and it was observed to be very viable in the representative's execution.

Hightemp Furnaces Limited has been running effectively for as long as quite a long while and has made a decent name among its clients and the general public. Individuals having poor foundation are given preparing and are furnished with employments. Execution examination can be directed all the more viably by utilizing the correct apparatuses and appropriately investigating and refreshing the execution evaluation program. Proposal from workers and experienced representatives can additionally improve and make the execution examination framework a perfect assessment framework.

5.3 SUGGESTIONS:

- Performance appraisal should be free from bias & should also be transparent.
- More concentration on individual development and satisfaction.
- Immediate solutions for employee grievances.
- The firm should receive more techniques for execution examination and update every one of the workers about it.
- Employees must be given more opportunities to express their own ideas.
- More training to be provided to improve the employee's potential.
- Over time done by workers must be considered at the times of performance appraisal, this will motivate the workers.
- The appraisal feedback should be carefully and clearly communicated to all the staffs.
- Informal calls during emergency situations (as & when required)
- Setting attractive rewards for employee performances.
- Improving the competency of its workers.

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- ❖ <https://www.managementstudyguide.com/human-resource-management.htm>
- ❖ <https://www.enterprisecanadanetwork.ca>
- ❖ <http://scholar.lib.vt>
- ❖ <http://www.jaabc.com/brcv10n2preview.html>

b. Annexure (Questionnaire)

❖ TO BE ANSWERED BY THE MANAGEMENT;

- 1) According to you Performance Appraisal means?
 - a. Evaluation of employees
 - b. Promotion of employees
 - c. Job satisfaction of employees
 - d. Motivating the employees
 - e. Others

- 2) Performance Appraisal in your organization is related to?
 - a. Retention of employees
 - b. Recruitment system
 - c. Organizational culture
 - d. Motivation
 - e. Maintaining a healthy environment

- 3) Which method of Performance Appraisal is implemented in your organization?
 - a. Merit method
 - b. Grading method
 - c. Management by Objective method
 - d. 360 degree appraisal method
 - e. Others

- 4) The key aspect focused during Performance Evaluation of employees is?
 - a. Positive aspect
 - b. Negative aspect
 - c. Improving aspect
 - d. Encouraging potential
 - e. Goal expectations

- 5) The main goal of evaluating employee's performance is?
 - a. Professional development
 - b. Motivation
 - c. Responsibility
 - d. Deciding pay
 - e. Training

- 6) Effectiveness of the current Performance Appraisal system
 - a. Excellent
 - b. Good
 - c. Average
 - d. Poor
 - e. Worst

- 7) Is Review of employee's weakness done through Performance Appraisal system?
 - a. Yes
 - b. No
 - c. Occasionally

- 8) Chance given to the employees to maintain and improve their skills and job?
 - a. Always
 - b. Mostly
 - c. Sometimes
 - d. Rarely
 - e. Never

- 9) Do you focus towards adequate training and counseling of your employees?
 - a. Yes
 - b. No
 - c. Occasionally

10) Is there a bias in the organization's Performance Appraisal system?

- a. Yes
- b. No
- c. Occasionally

11) Do you think the employees are satisfied with the Performance Appraisal conducted in the organization?

- a. Yes
- b. No
- c. Can't say

12) Is there a scope for Employee Feedback?

- a. Yes
- b. No
- c. Occasionally

❖ TO BE ANSWERED BY THE EMPLOYEES;

1) NAME (optional)

2) GENDER

- a. Male
- b. Female
- c. Transgender

3) AGE

- a. 20-30
- b. 30-40
- c. 40-50
- d. Above 50

4) QUALIFICATION

- a. Engineering
- b. PG
- c. UG
- d. SSLC
- e. Others

5) WORK EXPERINCE

- a. 0-5 years
- b. 6-10 years
- c. 11-15 years
- d. 16-20 years
- e. Above 20 years

6) SALARY

- a. 10,000-15,000
- b. 16,000-20,000
- c. 21,000-25,000
- d. 25,000-30,000
- e. Above 30,000

7) The employees are aware about the Performance Appraisal system in the organization

- a. Yes
- b. No
- c. Mostly

8) The Performance Standards set are clear and achievable

- a. Strongly agree
- b. Agree
- c. Neutral
- d. Disagree
- e. Strongly disagree

9) Does the management maintain equality among the employees

- a. Yes
- b. No
- c. Occasionally

10) I am happy with the current Performance Appraisal system

- a. Strongly Agree
- b. Agree
- c. Neutral
- d. Disagree
- e. Strongly Disagree



ACHARYA INSTITUTE OF TECHNOLOGY
DEPARTMENT OF MBA

PROJECT(17MBAPR407) -WEEKLY REPORT

NAME OF THE STUDENT: POOJA D

INTERNAL GUIDE: Prof. KEERTHI H K

USN: 1AY17MBA34

COMPANY NAME: HIGHTEMP FURNACES LTD.

WEEK	WORK UNDERTAKEN	EXTERNAL GUIDE SIGNATURE	INTERNAL GUIDE SIGNATURE
3 rd Jan 2019 – 9 th Jan 2019	Industry Profile and Company Profile		
10 th Jan 2019 – 17 th Jan 2019	Preparation of Research instrument for data collection		
18 th Jan 2019 – 25 th Jan 2019	Data collection		
26 th Jan 2019 – 2 nd Feb 2019	Analysis and finalization of report		
3 rd Feb 2019 – 9 th Feb 2019	Findings and Suggestions		
10 th Feb 2019 – 16 th Feb 2019	Conclusion and Final Report		



Company Seal



College Seal

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