



A COMPREHENSIVE STUDY ON 720 DEGREE PERFORMANCE APPRAISAL IN KONE ELEVATORS PRIVATE LIMITED AT CHENNAI

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Abstract

Performance appraisal is one of the oldest method of judging the performance of an employee. It is considered for various purpose (i.e) employees salary increment, transfer, promotion, training and development of the employees. 720 degree as the name itself suggested that twice of 360 degree. 720 degree appraisal provides feedback to an employee from more than one person. The timely feedback helps an employee to accomplish the set goals. The study focus on different degrees of performance. The study used in descriptive type. Primary and Secondary data is used. Through questionnaire primary data's are collected from Kone Elevators Private Limited. The secondary data is collected from the various books, journals, articles, internet etc. The study focuses on Kone Elevators Private Limited employees. Sample size used is 50. The data's collected from the respondent randomly. Used percentage analysis.

Key Words: *Performance Appraisal, 720 Degree Appraisal, Organisation, Assessing, Feedback.*

Performance Appraisal

Performance appraisal is one of the oldest method of judging the performance of an employee. It is considered for various purpose (i.e) employee's salary increment, transfer, promotion, training and development of the employees. Once an employee has been appointed by an organisation and they have to give necessary training and then his performance is valued periodically. Different methods or techniques are used for Performance appraisal that includes: Ranking Method, Graphic scale rating method, Forced choice method, Essay appraisal method, Paired comparison method, Field review method, Critical incident method, Management by Objectives (MBO) method, 360 degree performance appraisal method. 720 degree performance appraisal is an integrated method of performance appraisal.

Definition

According to Beach, "Performance Appraisal is the systematic evaluation of the individual with regard to his or her performance on the job and his potential for development".

720 Degree Performance Appraisal

Several methods are used for assessing the performance of an employee. 360 degree performance appraisal is one of the modern method and its practiced in many companies. Recently many organisation started to practice 720 degree appraisal. The study aims to examine the factors of appraisal of an employee. The following factors are considered for assessing an employee: work knowledge, co-operation with supervisors and peers, quality of work, target attainment, initiative etc.

720 degree as the name itself suggested that twice of 360 degree. 720 degree appraisal provides feedback to an employee from more than one person. The timely feedback helps an employee to accomplish the set goals. Some companies or organisation is using 720 degree approach which gives two rounds of feedback (i.e) a pre approach and post approach. It gives all round assessment of an employee performance. Once, the performance of an employee is analysed, he will give feedback to an employee. It is called Pre – Approach round. After getting feedback from the superior he try to overcome all the suggestions given by the superior. Later again superior gives his 2nd round feedback and ideas to achieve his set goals. It will be assessed again by the superior whether he achieved his goal or not. Second round feedback approach will be completed within a period of nine to twelve months. It is called Post – Approach round. For example: Students those who are going to write 12th Public examination before writing final exam, the teacher will organise two or three model exams in order to improve the efficiency and giving a chance to correct his mistakes then only he can attain his goal.

The process of HRD helps employees to acquire and to develop technical, managerial, behavioral knowledge, skills, abilities and moulds the values, beliefs, attitudes necessary to perform present and future roles.

The performance appraisal helps the employees and the management to know the level of employee's performance compared to the standard & predetermined level. Performance appraisal is the basis for HRD. Performance appraisal is essential to understand and improve the employee's performance through HRD. Performance appraisal helps to decide upon the promotion, transfer, salary determination and the like. Performance appraisal indicates the level of desired performance level, level of the actual performance and the gap between these two. Based on these statements performance evaluation techniques are taken into consideration and samples are collected from respective group based on which the conclusion are made.



Although essential to the ongoing development of staff and ensuring organizational targets are being met, the annual performance appraisal cycle is usually the bane of HR managers and staff alike – due to the volume of work and administration required to carry out these studies.

Where paper-based appraisals are still being used, this can entail having to issue large amounts of hard copy forms, chase up employees and managers to return these, collate and process them, analyze and report on the data and then finally file all the paperwork. The process can take several months and usually results in relatively low response rates.

Performance appraisals can be carried out using single questionnaires for self assessment, or by using the Survey Shack 360 degree assessment tool to gain a more comprehensive view of a candidate's application of skills and performance with the input of multiple participants in the candidate's assessment.

Objectives

1. To examine the awareness level of the employees on 720 degree appraisal in Kone Elevators Private Limited.
2. To study the techniques used in 720 degree performance appraisal.

Methodology

The study used in descriptive type. Primary and Secondary data is used. Through questionnaire primary data's are collected from Kone Elevators Private Limited. The secondary data is collected from the various books, journals, articles, internet etc.

Sample Size & Tools

The study focuses on Kone Elevators Private Limited employees. Sample size used is 50. The data's collected from the respondent randomly. Used percentage analysis.

Limitation

1. The study fully related to Kone Elevators Private Limited and the data's are collected from Kone Elevators Private Limited employees.
2. Time restricted

Literature Review

Suman Si (2017) to analyse that 720 degree performance appraisal system is also gaining popularity. 720 degree performance appraisal is an integrated method of performance appraisal where, the performance of an employee is evaluated from 360 degrees (Self, Peer, Management and Customers) and timely feedback is given and performance is assessed again based on the targets that are set. Hence, it is twice of 360 degree performance appraisal: once when the appraisal is done and he can set target and second feedback and tips is given by the superior to achieve the goals. Hence, there is a pre and a post evaluation of performance appraisal.

Jency (2016) to examine that 720 Degree Performance Appraisal, considered an "all-round appraisal". It is the evaluation of an employee from all the aspects and giving timely feedback to ensure that the person is able to achieve the set goals before the next appraisal. Many organisation experts feel that doing a comprehensive 360 Degree Appraisal is not complete one. They need that an effective procedure for an improvements and receive feedback is essential for the success of any appraisal. The 720 Degree evaluation is emerging as a possible alternative appraisal Technique and also differentiate this new emerging technique from the 360 Degree Performance appraisal.

Anupama et al (2011) to evaluate the awareness of the 720 Degree Performance Appraisal in the Organizations. It is the process of obtaining, analyzing and recording information about an employee to evaluate and improve their performance. 720 degree performance appraisal helps to evaluate the performance of an employee and giving timely feedback to ensure that the person is able to achieve the set goals before the next appraisal. The success of an organization depends upon the performance of the employees and it is the human tendency to judge everything around them. 720 degree appraisal was introduced when the employees performance is measured, analyzed and targets are set in the first appraisal and after a short period his performance is measured again and proper feedback and guidance is given to ensure that the employee achieves the target.

Methodology

This study is conducted on the Performance evaluation with Kone Elevators Private Limited. In order to know about the performance of the employees within the Organization in order to improve their performance level. It indicates how well the employee is performing the job and fulfilling the job demand. Performance appraisal is a continuous process in every organization. This study used both of the Primary and secondary data and simple Random sampling to get the result.



Data Analysis
To Improve the Existing Appraisal System

Attributes	I	II	III	IV	V	VI	Total
Cost Consciousness	36	50	24	24	4	1	139
Loyalty to Organization	42	30	24	9	10	3	118
Communication Skills	36	15	24	27	8	2	112
Urge to Excel	48	20	8	15	16	3	110
Tactfulness & Diplomacy	12	10	20	12	16	9	79
Ability to work under Stress	6	25	32	12	6	9	90
Total	180	150	132	99	60	27	652

Inference

For the above table weighted arithmetic mean method has been followed underscore method points are allotted to each and every priority. For the first priority 6 points, second priority 5 points, third priority 4 points, fourth priority 3 points, fifth, fifth priority 2 points and sixth priority 1 points.

Score = No.of.respondent*Points

Total score = 6*6+10*5+6*4+3*8+2*2+1*1=139

Weight = Total Score / No of Respondents.

The following table shows the ranks given by employees

Factors	Total score	Weight	Rank
Cost Consciousness	139	5.43	1
Loyalty to Organization	118	3.93	2
Communication Skills	112	3.73	3
Urge to Excel	110	3.60	4
Tactfulness and Diplomacy	79	2.63	6
Ability to work under Stress	90	3.00	5

Inference

From the above table it is inferred that employees give first preference to cost consciousness, second preference to loyalty to the organization third preference to communication skills, fourth preference to urge to excel, fifth preference to ability to work under stress and sixth preference to tactfulness and diplomacy.

Suggestions

1. Some of the employees are not aware about the importance of performance appraisal and the details of the performance appraisal, which exist in the organization. So there is need to expose the employees to the salient features of the system, so they fully understand and appreciate the same.
2. More number of persons felt that they need an opportunity to discuss on what they have been appraised about. Then only they can overcome their problems and improve their performance in the success.
3. While appraising an employee for the current year his previous year's performance should be considered.
4. During the performance appraisal counseling an opportunity need to be given to elicit from the employees as their development need and also empress their views on the ratings.
5. Counseling sessions should be conducted to improve the performance of the employees.



Conclusion

The concept of democratic values in the organization performance appraisal system play vital role. To have democratic values the appraisal should be unbiased. If the appraiser acts with bias the result is choose resulting in loosing confidence in appraisal system. Both the appraise and appraise should realize this principle and use the tool of appraisal system in a constructive way for the prosperity of the organization.

The ultimate credit should be attributed to **the Kone Elevators Private Limited** and I feel it is my fortune to be associated with them for a short span for my project work in this noble company and I shall ever remain grateful to one and all that have guided me in right decision in completing my project work in time.

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