

Performance Appraisal And Bonus At Butterfly Gandhimathi Appliances Pvt Ltd.

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ABSTRACT

A regular appraisal program can have a deep impact on levels of employee satisfaction and motivation. The index of industrial production [IIP] quick estimates data for October 2011 shows a growth of 11.3% in the manufacturing sector as compared to October 2010. 50% of respondents are between 10-30 years old and 6.67% of respondents are above 50. 76.66% of respondents are male and 23.34% of respondents are female. They have a formal organisation in order of appraisal of bonus. There is no much issue in allocation of bonus.

Keywords: Appraisal, Satisfaction, Growth, Bonus.

INTRODUCTION

Forming a part of an organization's overall performance appraisal can be defined as the process of identifying, evaluating and developing the work performance of employees to help achieve the goals and objectives of the organization. A regular appraisal program can have a deep impact on levels of employee satisfaction and motivation.

A performance appraisal, also referred to as a performance review, performance evaluation, (career) development discussion, or employee appraisal is a method by which the job performance of an employee is documented and evaluated. Performance appraisals are a part of career development and consist of regular reviews of employee performance within organizations.

OBJECTIVES OF THE STUDY

- To find that employees are satisfied with the appraisal given by the company.
- To find that employees are not having any issues in their wages.

- To study that employee having good relationship with the employer.
- To ensure that they are receiving their bonus simultaneously.
- To ensure that they are performing well in the factory.

LIMITATIONS OF THE STUDY

- Research methodology took more time
- Respondents to questionnaire was low
- Due to pandemic situation, I couldn't do much research
- There is no good coordination with the employees
- Many employees were in another shift it was difficult to gather their opinions

INDUSTRY PROFILE

India has emerged as one of the world's top ten countries in industrial production as per UNIDO, new report titled 'year book of industrial statistics 2011'. India surpassed Canada, Brazil and Mexico in 2010 to reach the ninth position from twelfth position held in 2009.

The index of industrial production [IIP] quick estimates data for October 2011 shows a growth of 11.3% in the manufacturing sector as compared to October 2010. The cumulative growth during April to October 2010 to 2011 over the corresponding period 2009 to 2010 is 11%, according to data by the ministry of statistics of program implementation.

REVIEW LITERATURE

- According to **Brumbach (1988, cited in Armstrong, 2000)**:
'Performance can be actions as well as their consequences. Behaviors originate from a performer and convert performance from a concept to an act. Not just the instruments for results, behaviors are also outcomes in their own right – the product of mental and physical effort applied to tasks – and can be judged apart from results.'
- **Sameera Begum, K. Sarika & G. Sumalatha (2015)** as compared performance each public & Private area as a whole based on the parameters like two-way verbal exchange between appraiser and Appraiser, comments device wherein peers, Superiors, and Junior Employees provide comments to each Worker, adopting technology, financial and non-monetary advantages, task security, Leave Management System as well as Process of Recruitment & Selection
- **Ramila Ram Sign & S. Vadivelu (2016)** mentioned in their paper about the overall Performance appraisal in India. Retention of the personnel within the enterprise is a difficult project for the Control. Motivation plays a key function on this aspect. Performance appraisal is a tool to recognize the Personnel performance in various components. It is useful for salary increment, advertising, body of Worker's retention and to boost personnel conduct. The above referred literature indicates that

Performance Appraisal is only device in assessing the employee's obligations and responsibilities Matching their capability.

RESEARCH METHODOLOGY

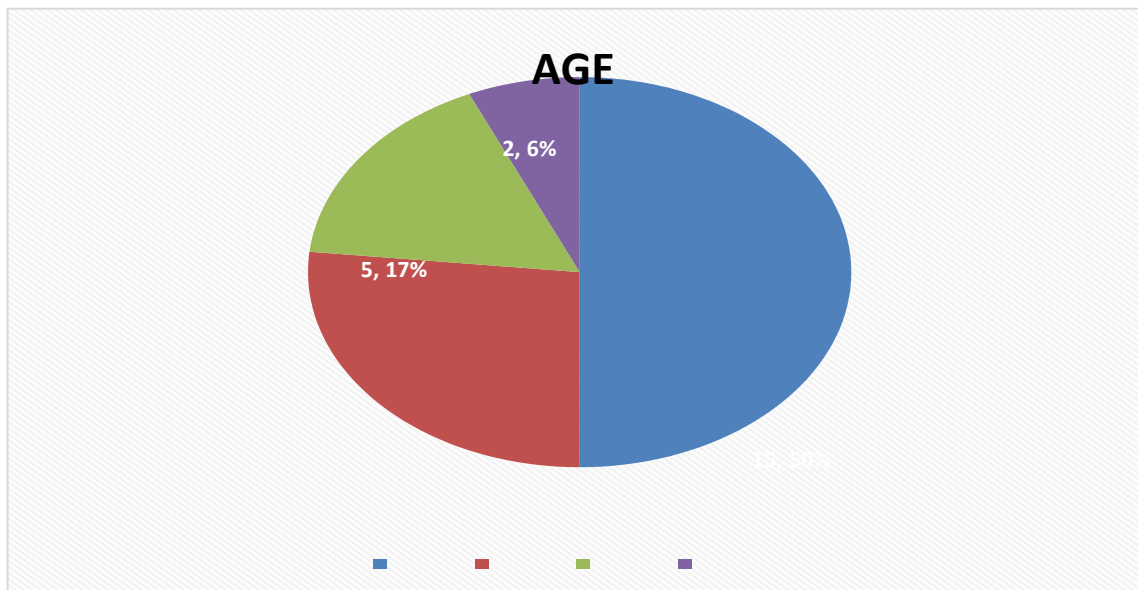
METHOD: SURVEY METHOD CONVINENT SAMPLING

POPULATION SIZE: 350

Research methodology is the specification of the method for auguring the information needed toStructure the study. The main objective of this research is to: To describe the overallperformance appraisal practices followed and observed in India's best companies BUTTERFLY GANDHIMATHI APPLIANCES LTD.

Sample Size: 100

DATA INTERPRETATION



Forms response chart. Question title: Age. Number of responses: 30 responses.

TABLE GENDER OF THE PERFORMANCE AND BONUS.

GENDER	PERCENTAGE
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MALE	76.66%
FEMALE	23.34%
TOTAL	100%

INFERENCE:

The above table highlights that the 76.66% of the respondents are male and 23.34% of the respondents are female.

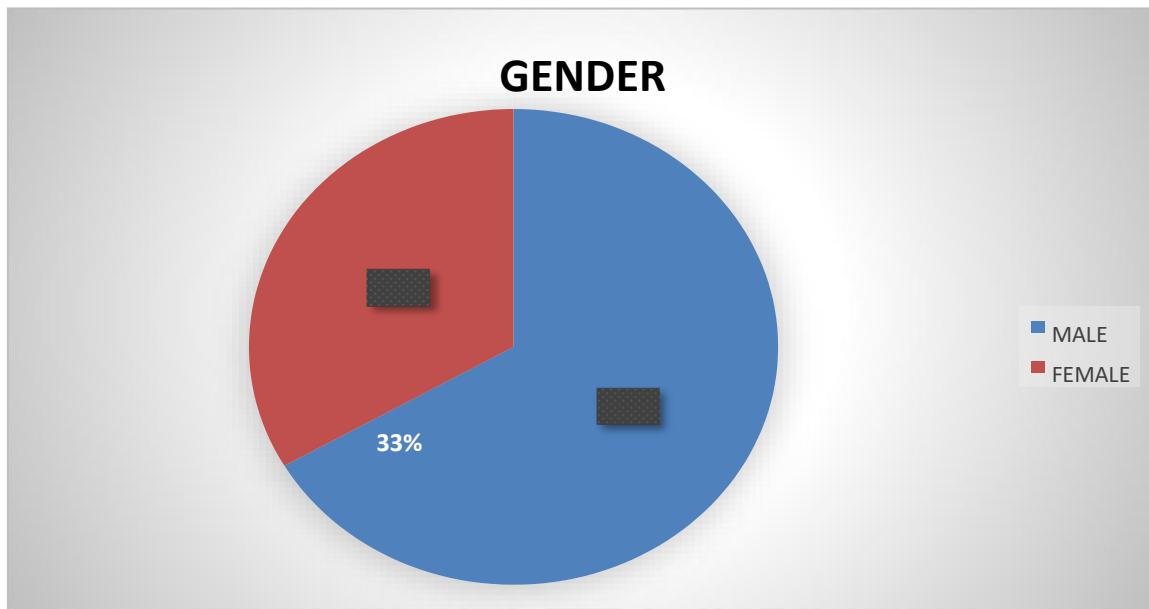


TABLE MARITAL STATES THE

MARITAL STATUS	NO OF EMPLOYEES	PERCENTAGE
SINGLE	26	86.67%
MARRIED	4	13.33%
TOTAL	30	100%

INFERENCE:

The above table highlights that the 26 of the respondents are single and 4 of the respondents are married.

FINDINGS

1. 50% of respondents are between 10-30 years old and 6.67% of respondents are above 50
2. 76.66% of respondents are male and 23.34% of respondents are female.
3. 86.67% of respondents are Unmarried 13.33% of respondents are Married.
4. 50% of respondents are graduated 23.33% of the
5. 33.33% of respondents selected evaluation of employees 13.33% of respondents has selected motivation.
6. 40% of respondents SELECTED other category in which type of performance appraisal should be implemented in the company.

SUGGESTIONS

- Employees are satisfied appraisal but they have to concern in bonus in certain occasion.
- They have a formal organisation in order of appraisal of bonus
- There is no much issue in allocation of bonus
- By the survey, I've come to know that they have to concerned on the basis of overtime salary allotment.

CONCLUSION

The performance appraisal of the **BUTTERFLY GANDHIMATHI APPLIANCES LTD**, maintain a strengthen man power both physically and mentally. The study performance appraisal brings to light that the present measures taken by the company. the improvement in condition is decided by appraisal given to the employees. By giving bonus it also motivates employees to work more effectively and elegantly.

Top management are performing very well and their work are done on time. For them performance appraisal plays a major part for their job. We can understand that appraisal measures are directly related with productivity of the employees and top management.

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