

THE GENERAL BENEFITS OF PERFORMANCE MANAGEMENT SYSTEM -AN OUTLINE

(A Study with Reference to Selected Manufacturing Companies in Chennai Region)

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ABSTRACT

The success of Performance management depends on many factors. A good design, morale and organization culture, other Human resource practices and policies, business competitiveness and market conditions bring out the benefits in either a new or revised performance system. The objective of this study is to find out the general benefits arising out of implementation of Performance management system. The basic principles of the study were based on the opinions of the employees and employers of selected manufacturing companies in Chennai region. It also outlines the general benefits from PMS, employees and employer's acceptance in the current role of PMS, working conditions in presence of PMS, usefulness of PMS and its present status. The result shows that there is a complete agreement among the employees at the top and management level that PMS is more beneficial in motivating people and makes them feel a part of the organization. It also reveals that the overall working condition in the presence of PMS is best, followed by the working conditions related to employee to have authority to determine the work objective and communication to superiors. The result concludes that the present status of PMS has been useful for motivating subordinates and makes them to perform better.

KEY WORDS: Decisions, Goals, Opinion, Employees, Investigation, Performance Management.