

## **Exchange Performance Evaluation Model for Team Leader and Team Players in corporate**

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### **Abstract**

The establishment of any corporate firm is a long process. After the various divisions and failures, every company reaches to the conclusion that, it needed to form a strategy that would work for a long time. Companies are investing in developing their capabilities. Human resources are one of the primary sources for any organization to create capabilities. Leveraging improvement to achieve organisational goals is a beneficial process for businesses. Companies are very serious about employee selection and recruitment. Recruited resources are expected to perform as per expectations. In the 21st century, the supply of human resources is greater than the demand. We are observing that large numbers of applications are coming in for a single vacancy. When the resources are selected for the company, it is expected that the particular resource will stay for longer time and perform effectively as well.

Efficient and effective use of employees and a well-managed performance evaluation model is used by human resource management of the corporates. This study is putting some lights on “the exchange performance evaluation model” which is specially designed for corporates. This model is useful for the employee as well as for the leader's performance evaluation. As per the study, both are expected to be evaluated with pre-defined parameters. These parameters are denominated by various points, and the employee and leader will get judged on the grading system for a given period of time. Employee and leader points are represented by qualitative terms such as "Excellent", "Enterprising", "Effective", and "Least Effective". Qualitative terms are again represented to in the form of colour coding, where Green, Amber, Yellow and Red comes in same sequence. The employee and leader are stated in the colour code system. Some actions are suggested as per the colour coding pattern. An employee and a leader can use the same action to improve the performance.

**Keywords:** Performance, Employee, corporate and Human Resource

### **1. Introduction**

An employee performance evaluation, sometimes known as a “Performance Review/Appraisal” is a method by which companies’ analyses employee performance and provides feedback on their work performance. By documenting the performance formally, companies ensure and expect a consistent performance improvement. Evaluation cycle and period may vary team and company wise. It could be ‘Monthly’, ‘Quarterly’, ‘Half-Yearly’ and ‘Yearly’. Companies do evaluate employee performance when employee is on a probation period and approaching towards completing the same. Also, they evaluate the performance in the middle of any cycle only in case of sever performance issues. The results of the evaluation are maintained in employee database which is then used to share with different departments in case of transfer as well as if future employer. requested the details. The structure and format of performance appraisals differ greatly between industries and firms. Rating scales, Self-Assessment Checklists, Formal/Informal Observations, and Performance Tasks are examples. Also, it’s different based on roles and responsibilities of employees

### **2. Employer’s Point of View**

Having thorough documentation of an employee's performance is important in conditions where current or former employees are taking legal action against a corporation. This is especially important in cases where an employee has been fired or has been passed over for a promotion. In these situations, the performance evaluation can be used as objective proof to back up the company's decisions. Due of the hectic pace of many businesses, an employee performance evaluation may be one of the few opportunities for employers to provide organized structured feedback and reinforcement to their staff. This raises employee morale, demonstrates what they should keep doing, and aids in the development of a strong employer-employee connection. Employees will be able to see how their work is recognized and valuable, which will assist to reduce turnover. When taken together, employee performance evaluations can provide important insight into past

recruitment and/or hiring processes, as well as inform future procedures. If a corporation detects a pattern of employees with underdeveloped skills in a certain area.

### **3. Review of Literature**

Drogomyretska, M. I. (2014) studied that the purpose of this essay is to provide a better knowledge of the major goals of employee performance evaluation as a necessary component of employee management in modern organizations. Most businesses are said to utilize a variety of assessment methods to evaluate their employees' performance in the past. Traditional techniques rely their conclusions on an individual's personality traits such as creativity, responsibility, and leadership. Unlike them, modern approaches, which are extensively utilized in various firms, place a greater emphasis on employee evaluation work results. Finally, it is decided that the most pressing issue confronting employers in today's fast-paced business climate is employee performance review. That is why, in order to select the appropriate employee evaluation, it is critical to first grasp the key organization's tasks.

Fekete, M., & Rozenberg, I. (2014) analyzed The case study provided a practical example of an employee performance evaluation model from a Slovak industrial company that other organizations of a similar kind and branch can learn from and utilize as a model. This should, of course, be done after some tweaking in their individual corporate settings. In today's scientific literature sources, such a practical model presentation is missing.

Rodriguez, J., & Walters, K. (2017) found that employees are the company's most significant asset since they are responsible for improving customer satisfaction and product and service quality. They would not be able to complete their tasks to their full ability without suitable training and growth opportunities. Employees who are fully capable of performing their job-related responsibilities are more likely to stay on the job for longer periods of time due to higher job satisfaction. Employee training and development is an important instrument for not only improving employee performance but also assisting them in being more efficient, productive, satisfied, motivated, and innovative in the workplace (Elnaga & Imran, 2013). Employee learning opportunities must be identified in order for the company to maintain its competitive position in today's global market.

Durst, P. T., Moore, S. J., Ritter, C., & Barkema, H. W. (2018) concluded that Staffs are important to the success of major dairy operations, and dairy owners and managers must manage employees effectively. Employee turnover was significant on several farms, with Latino employees having much shorter employment retention than English-speaking personnel. Despite this, staff responses to satisfaction questions did not differ by language or farm. Based on employee opinions, there were significant discrepancies in how successfully farms managed their personnel. Goal setting, training, offering tools and performance evaluation, clear lines of supervision, and the creation of a team working for the company were all part of employee management. In regard to them, farms had various strengths and disadvantages. Employees, on the other hand, highlighted their own devotion.

### **4. Advantages of Evaluation**

A systematic appraisal will give the executive a greater understanding of his department's strengths and limitations, allowing him to create more successful job assignments. Furthermore, the appraisal exercise will provide him with new insight into his operations, which could lead to department and organizational changes. There are situations when the management and his subordinate executives do not agree on what their Roles and responsibilities are. Creating a checklist of the subordinate's roles as well as the extent of his position will help to eliminate any potential misunderstandings about performance expectations. A systematic appraisal programme entails comfortable discussions with subordinate about their strengths and area of improvements. This form of interview yields a more objective assessment and is significantly preferred to the crisis talk that occurs when something goes wrong.

The evaluation records and latest feedback session provide a base for structured for discussion if employee raise concerns related to wages, growth or management decisions. This will help you avoid embarrassing situations. An executive who follows systematic appraisal procedures will be able to review previous hiring with the people department based on measurable outcomes. When he has to go outside the organization for personnel recruiting, he can be far more specific in building up job specifications and expectations.

### **5. Performance Evaluation and Performance Management**

#### **5.1 Performance Evaluation**

- ✓ The emphasis is on evaluation.
- ✓ Discussions take place once a year when wage increments are given or when performance issues arise.
- ✓ Forms are used to evaluate performance and rate individuals.
- ✓ The majority of feedback occurs during the appraisal/review conversation.

### 5.2 Performance Management

- ✓ Employee development is a priority.
- ✓ As a continuous, daily process
- ✓ Forms are used to evaluate performance and plan for personnel development.
- ✓ Discussions take place frequently; formally at least twice a year.
- ✓ Feedback, both good and negative, is common.

## 6. Working Structure of Exchange Performance Evaluation Model

**Performance Evaluation Model to Employees**

**Table No. 1**

<b>Parameter</b>	<b>Total Points</b>	<b>Received Points</b>
<b>Work Completion</b>	50	
<b>Value Addition to Work</b>	10	
<b>Behavior with Team</b>	10	
<b>Initiative and additional Contribution</b>	10	
<b>Discipline with Rules and Regulation</b>	10	
<b>Learning and Training</b>	10	
<b>Total</b>	<b>100</b>	

(Source: By Researcher)

**Performance Evaluation Model to Manager**

**Table No. 2**

<b>Parameter</b>	<b>Total Points</b>	<b>Received Points</b>
<b>Work Completion</b>	50	
<b>Direction</b>	10	
<b>Healthy Environment</b>	10	
<b>Attending and solving Problems</b>	10	
<b>Team welfare</b>	10	
<b>Support and Motivation</b>	10	
<b>Total</b>	<b>100</b>	

(Source: By Researcher)

### Quantitative to Qualitative conversion

**Table No. 3**

Point Scale	Qualitative Conversion	Color Code	
More than 80	Excellent	Green	
71 to 80	Enterprising	Amber	
60 to 70	Effective	Yellow	
Below 60	Least Effective	Red	

(Source: By Researcher)

**Actions on Evaluation Result**

**Table No. 4**

Color Code	Actions & Feedback
	Help others to succeed
	Grooming for next level
	Keep consistency on strength
	Way towards excellency
	Work towards improvement areas
	Clarity of role
	Grooming for better performance
	Performance improvement plan
	Enroll trainings to enhance knowledge
	Grooming on ownership and responsibility
	Sever action if no improvement in performance

(Source: By Researcher)

**USP of the Exchange Performance Evaluation Model**

In the competitive era of the 21st century, expectations of the company from its employees are very high. The decentralization process is the most often used by the company to achieve maximum output from the team. In this process, the leader is expected to get input from each team member. Both are working together to achieve the organizational goal. This performance evaluation model is helpful in developing the interdependency of leaders and employees because it is a two-way performance evaluation model. A leader has their own role to play with team members, and the team is also expected to perform as per leader expectations. Nowadays, a table-centric approach is not expected. Employees and leaders need to expand their portfolio range. The evaluation method brings the potential of employees and leaders out. In this type of evaluation, both help to expand their capabilities and it depends on each other. This exchange performance evaluation model is helpful to control top management in branches and teams.

In the evaluation, they can use color coding to show their performance status and, as per the result, actions are also suggested to improve the performance. In this case, the leaders of that particular team

and the HR Department are expected to initiate a response to the actions required by the employee. The same process will be followed in the leader's case by top management. This system is useful for the management of a company in a potential building program.

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Dr. Suyog A. Amrutrao is from Management field. He is working with Investment, Organizational Behavior and International Business Subject. Currently working as Director for Department of Management Science. He has delivered various speeches on recent trends from Business Management. Ph. D. students are doing research under his guidance.