Abstract

This research study is done to identify the important key factors of performance management system of selected cement companies in Rajasthan. Performance management is important aspect of human resource management for any organization. In cement companies, it is very important than any other manufacturing company because generally cement companies are located in remote areas wherein employee welfare facilities, work life balance, job satisfaction etc are major concern.

Performance management system involves various aspects like performance planning, analysis of performance, performance review and development which are required to be replaced from performance appraisal system.

To find out the important factors of performance management system for cement companies, factorial study is done wherein factor analysis is used. The result of factor analysis gives nine important factors i.e goal setting, career planning and appraisal system, compensation, role of supervisor, performance review, learning and feedback, reward and recognition, personal benefits and work freedom and they are highly important for the cement companies.

If cement companies are having own performance management system then, these factors can be implemented to make effective the existing system. If they have performance appraisal system then it can be transformed to the performance management system with these important factors. If there is no system then performance management system can be introduced and implemented with these important factors.

Further to see the significant difference of key performance management system factors with demographic data, ANOVA is used for analysis. The result shows that only personal benefit, career planning, role of supervisor, compensation and feedback factors have significant difference with demographic variables but rest factors goal setting, performance review, reward and recognition and work freedom do not have significant difference with demographic variable.

Key words: Performance management system, Performance appraisal system, Factors.