6.1) COMPANY PROSPECTS

A prospect is a potential customer or sales lead which has been qualified as fitting certain criteria. This, may include fitting the target market, having buying authority and being a key decision maker. To become a prospect, an indicated interest in the product or service being offered is not always necessary.

Prospects are totally committed to assisting real estate agents and brokers with achieving outstanding results and providing their clients with the best service possible.

Prospects are a leading education, employment and training company, working both nationally and internationally.

6.2) ADVANTAGES TO THE SECTOR

Perhaps the most significant benefit of appraisal is that, in the rush and bustle of daily working life, it offers a rare chance for a supervisor and subordinate to have “time out” for a one-on-one discussion of important work issues that might not otherwise be addressed.
Almost universally, where Performance Appraisal is conducted properly, both supervisors and subordinates have reported the experience as beneficial and positive.

Appraisal offers a valuable opportunity to focus on work activities and goals, to identify and correct existing problems, and to encourage better future performance. Thus, the Performance of the whole organisation is enhanced.

For many employees, an “official” appraisal interview may be the only time they get to have exclusive, uninterrupted access to their supervisor. Said one employee of a large organisation after his first formal Performance Appraisal, “in 20 years of work, that’s the first time anyone has ever bothered to sit down and tell me how I’m doing.”

The value of this intense and purposeful interaction between a supervisors and subordinate should not be underestimated.

**Motivation and Satisfaction:**

Performance Appraisal can have a profound effect on levels of employee motivation and satisfaction for better as well as for worse.

Performance Appraisal provides employees with recognition for their work efforts. The power of social recognition as an incentive has been long noted. In fact, there is evidence that human beings will even prefer negative recognition in preference to no recognition at all.

If nothing else, the existence of an Appraisal program indicates to an employee that the organisation is genuinely interested in their individual Performance and development. This alone can have a positive influence on the individual sense of worth, commitment and belonging.

The strength and prevalence of this natural human desire for individual recognition should not be overlooked. Absenteeism and turnover rates in some organisations might be greatly reduced if more attention were paid to it. Regular Performance appraisal, at least, is a good start.
Training and Development:

Performance Appraisal offers an excellent opportunity—perhaps the best that will ever occur for a supervisor and subordinate to recognise and agree upon individual training and development needs. During the discussion of an employee’s work performance, the presence or absence of work skills, can become very obvious—even to those habitually reject the idea of training for them. Performance Appraisal can make the need for training more pressing and relevant by linking it clearly to Performance outcomes and future career aspirations. From the point of view of the organisation as a whole, consolidated appraisal data can form a picture of the overall demand for training. This data may be analysed by variables such as sex, department etc. In this respect, performance appraisal can provide regular and efficient training needs audit for the entire organisation.

Recruitment and Induction:

Appraisal data can be used to monitor the success of the organisation’s recruitment and induction practices. For example, how well are the employees performing who were hired in the past 2 years. Appraisal data can also be used to monitor the effectiveness of the changes in recruitment strategies. By following the yearly data related to new hires (and giving sufficient number’s on which to base the analysis) it is possible to assess whether the general quality of the workforce is improving, staying steady, or declining.

Employee Evaluation:

Though often understated or even denied, evaluation is a legitimate and major objective of performance appraisal. But the need to evaluate (i.e., to judge) is also an ongoing source of tension, since evaluative and developmental priorities appear to frequently clash.
Yet at its most basic level, performance appraisal is the process of examining and evaluating the performance of an individual. Though organisations have a clear right some would say a duty to conduct such evaluations of performance, many still recoil from the idea. To them, the explicit process of judgement can be dehumanising and demoralising and a source of anxiety and distress to employees. It is been said by some that appraisal cannot serve the needs of evaluation and development at the same time; it must be one or the other. But there may be an acceptable middle ground, where the need to evaluate employees objectively, and the need to encourage and develop them, can be balanced.

6.3) GROWTH PROSPECTS

As the increasing usage of paper cannot be ignored, the industry is set to witness exponential growth in the next few years. Since the sector enjoys positive outlook, its reach is likely to touch close to 20 Million tonnes within 20 years. The rise will be enhanced by the rising demand for paper products along with the different education programmes run by the government. India’s paper and pulp industry has been focusing on green initiatives to get rid of the misconception of consuming plenty of natural resources. This makes it absolutely necessary for India to follow green standards and conserve natural resources for ensuring profitability. The paper industry has been ensuring that ample plantation of trees takes place so that consumption does not get impacted. The fast changing lifestyles of rural and urban India, mainly the middle class with high disposal incomes, is slated to push growth in few product segments. The Indian paper industry will witness large scale investments in technology for the upgradation of manufacturing facilities.
Although Indian economy is reeling under pressure to maintain strong growth momentum and in turn the profit margins of various industries are getting affected, put a brighter and better future is expected for the Indian paper industry with the help of consistent rise in demand.

Performance Appraisal can influence both employees and employers significantly. These ratings that decide who will be the next boss. Good performance ratings also go a long way in increasing the credibility of an organisation and assuring employees that they will be treated fairly.

A well structured Performance appraisal gives the employee and employer a focused approach on deliverables and its measurements. Further, performance appraisal provides a scope to enhance the skills and competency of an employee through gap analysis and finds opportunity for recommendations to appropriate training and development programmes. The performance appraisal system also provides support and counselling interventions and is a platform for exchange of thoughts and ideas which adds to the enthusiasm and motivation of the employee, especially as the spirit of belonging.

From an employee perspective, performance appraisal process presents a huge and equivalent opportunity to discuss performance and related issues as well as current and future prospects performance appraisal dialogue is the foundation on which the trust levels are established. Performance is directly linked to ones career prospects in an organisation. Appraisal provides an opportunity to employees to discuss career prospects in terms of current and future.

Regular appraisal help employees understood their strengths and areas of improvement in order to achieve their career goals. The appraisal is also a platform for employees to share feedback about their manager and the organisation. Performance appraisal help employees chart out their skill sets and interest areas.
Each year’s performance appraisal is a step towards next year’s growth plan.

The organisation must ensure that the appraisal framework designed promotes meritocracy with an open and a transparent approach and the employee too takes a balanced and a professional approach toward the same. Also, employees need to do enough of homework before getting into a discussion. Feedback during this process must be given and accepted to ensure that such contribution through this process not only impact the employee but the organisation at large. Hence, it is important that appraisers must have an ongoing training in the feedback process instead of just before the appraisal process.

Thus, performance appraisal helps both employees and organisations and contribute to their growth and improvement in the long run.