MANAGEMENT BASED PERFORMANCE APPRAISAL SYSTEM: A CASE OF BHEL FOLLOWING THE FOOT PRINTS OF GE

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ABSTRACT
Performance appraisal is systematic evaluation of the employee with respect to his performance on the job and his potential for development. It was Peter Drucker the great management expert, who proposed goal settings approach to performance Appraisal System. He emphasized that objectives are needed in all areas where performance and results vitally affect the survival and growth of the organization. The performance that is expected from the Executive/Manager can be derived from the performance goal of the organization. Individual results must be measured by contribution, he makes to the success of the enterprise. This is precisely M.B.O. based Performance Appraisal System. The Appraisal System on M.B.O. philosophy was introduced by General Electric USA in the year 1954, as a part of their executive development Plan. Bharat heavy Electrical Limited(B.H.E.L) a leading public sector undertaking with NAVRATNA STATUS has endeavored to introduce the performance Appraisal System based on M.B.O. philosophy. The company is a leading Power Plant manufacturing Company has a mission to become “World Class Organization”. The study aims to have complete analysis of the Performance Appraisal System of the company by going into detail of structuring the main instrument and the contribution of the system in achieving corporate objectives.

KEYWORDS: development, management, organization.

REFERENCES
6. Annual Reports, Balance sheets and employees performance policy documents referred from sources of BHEL.