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SCHOOL OF GRADUATE STUDIES

FACULTY OF BUSINESS

THE EFFECT OF PERFORMANCE MANAGEMENT SYSTEM ON THE EMPLOYEES' PERFORMANCE: -THE CASE OF DASHEN BANK

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1

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ABSTRACT

Performance management is the continuous effort while we work in the organization for quality control. The objective of the study is to examine the effect of the performance management system on the performance of employees in the Dashen Bank. The study was done based on primary and secondary data sources. A self-administered structured questionnaire was designed to collect the relevant information from the respondents. In course of investigation, instrument used were structured questionnaire distributed to respondents of which 188 were retrieved. The researcher has used proportionate stratified random sampling method. The data was analyzed using SPSS Version 25; in the model summary R amounted to 0.82; this indicates that variation order can be accounted for 82 % of employee performance and the R square (coefficient of determination) where the rest 67.2% of variation may be explained by either by determinates. The result of the data analysis reveals that PMS have a significant effect on its Employee performance. The major findings of this study is that the independent variables, which are setting objectives, feedback, reward appraisal and evaluation cascaded from the process of performance management system, have a significant effect on the performance of employees ($p < 0.05$). The study concludes that there is a positively significant effect of performance management systems such as setting objectives, feedback, reward, appraisal and evaluation on employee performance. The study recommends that Dashen Bank would make the employees to participate on the Planning stage of the PMS and a frequent feedback is necessary to enable the employees be aware of what exactly is expected from them.

Key Words*: Performance Management, Performance Appraisal, Employee Performance, Feedback, Performance Management Practice*

1. Introduction

Performance management is the ongoing effort we make while working in an organization to regulate quality. In a quality-based organization, the goal of performance is achieved or fulfilled rather than meeting set requirements. Undoubtedly, the performance standards in the performance management system which is really a subset of quality control are in line with the goals of the organization (Mishra & Sahoo, 2015)

Today, many organizations place strong emphasis on the adoption and usage of broad-spectrum performance management systems (PMS) as opposed to traditional financially focused systems (van Helden & Reichard, 2019). The demands and expectations placed on employees in relation to their job performance, opportunities for advancement, methods of work control, and compensation are becoming more and more specific and elevated. The organization's performance greatly depends on the expectations of its highly educated workers and how happy they are with their jobs and the environment in which they work. At the same time, it is expected that the success of the organization changes along with the employee satisfaction (Ali & Anwar, 2021)

Organizations and employers should focus on encouraging positive performance in their workforce by providing them with the skills and knowledge necessary to address changing realities and problems (Ghauri, Strange, & Cooke, 2021). Enhancing individual employee performance is how the performance management system consistently improves organizational performance (Shields, Rooney, Brown, & Kaine, 2020). Consequently, one strategy to enhance corporate performance is to use performance management systems to increase employee performance.

Employee demands and expectations are growing more focused and elevated in relation to the work they do opportunities for advancement, methods of work control, and compensation (van Helden & Reichard, 2019). When a PMS is correctly deployed, it provides essential information that helps a business make decisions regarding its people resources (Singh & Twalo, 2015). Thus, in order to accomplish their strategic aims, firms must adopt performance management systems (PMS) that are well-developed. However, a research done on Ethiopia's commercial banks by (Wagari, 2020) made evident that there

were numerous signs pointing to a problem with the current system: it is not effectively communicating the performance management plan to all bank employees.

Studies by (Awan, Habib, Shoaib Akhtar, & Naveed, 2020) and (Marshoudi, Jamaluddin, & Al Balushi, 2023) found that PMS significantly and favorably affect employee performance, alignment, and clarity. Additionally, (Van Waeyenberg, Peccei, & Decramer, 2022) provided an explanation of their investigation into the effects of performance evaluation on specific employees. He discovered that properly designed performance evaluation systems help to raise the caliber of workers' output and improve communication between managers and staff. However, it was noted by (Li, Wu, Cao, & Wang, 2021) that PMS is slightly biased and fails to take into account the organization's actual performance. Although it is never easy for management to know, implementing modern techniques to improve employee performance will undoubtedly pay off, and the company will survive in this cutthroat age. Furthermore, according to (Gopinath, 2016), the same performance might have a significant effect on workers' performance in a way that increases their susceptibility to feelings of discontent, sloth, and mistrust. Because of this, there's a very good chance that the organization's performance would suffer as well, and eventually, everything would come to an absolute stop.

According to research by (R. Armstrong, 2019) and (Mahmud & Azemi, 2019), performance management systems are intrinsically complex and time-consuming. They further contend that poorly defined targets and measurements, appraiser error, a lack of performance feedback, insufficient resources, irrational expectations, and a failure to communicate performance expectations, harassment, biased ratings, inattention, and unfair treatment of employees all contribute to the poor implementation of PMS.

Dashen Bank is the one largest bank in Ethiopia which have the high market share in the banking industry and which creates job opportunity for large numbers of peoples. However, as it is reported on different annual report of the branches and as observed by the researcher employee performance management practices are not very well established and match effective to enhancing staff performance. Furthermore, employees are complaining in different training and meeting that the organization does not have a clear and

understandable strategy to employee performance management and Organizational members are not adopting the right management style. In turn it was lead to low employee engagement and a low committed workforce. Above all, lack of information to the extent of these problems is another serious problem for employee performance management.

To the best of the researcher knowledge, there is no empirical evidence on effects of employee performance management practices on employee performance in the case of Dashen bank. Therefore, improvement in employee performance management practices is critical to have high employee engagement and more committed workforce. Therefore, before having an adverse effect of these problems in Dashen bank it is better to conduct research on the effect of existing performance management system on the performance of employees in the selected branch of Dashen bank Addis Ababa district, Ethiopia.

2. Objectives of the Study

✓ To determine the effect of performance management system on the performance of Dashen Bank Employees of Addis Ababa district.

3. Hypothesis
✓ Ha1: Setting objective have positive and significant effect on employee performance
✓ Ha2: Feedback has positive and significant effect on employee performance
✓ Ha3: Reward has positive and significant effect on employee performances
✓ Ha4: Appraisal has positive and significant effect on employee performance
✓ Ha5: Performance Evaluation has positive and significant effect on employee performance

4. Research methods

Based on this in the current study explanatory research design was used. Because the research objective also contains cause and effect relationship among performance management system and employee performance explanatory research design was used determining cause and effect relationships between the dependent and independent variables. The target populations for this study were 352 employees of Dashen bank in

selected Branches. The researcher uses the following sample size determination formula to estimate the representative sample from selected Branches. 188 respondents were selected from the target population. The data collected using questionnaires, focus group discussion and interview questions were analyzed using both descriptive and inferential methods using software called SPSS version 25. The data gathered through questionnaires were feed into SPSS to make the data ready for processing through graphs, figures, tables and charts. The descriptive statistics like the means, percentages and standard deviations of the variables were used to describe characteristics of the respondents. Inferentially to evaluate the association between two or more variables to know whether there is a relationship between variables such as correlation and Multiple Linear Regression methods were used.

Model Specification

In order to analyze the relationships between dependent variable and several independent variables, multiple regression analysis can be applied (Maulud & Abdulazeez, 2020). Therefore, multiple regression analysis is an appropriate way to check the relationships between independent variables and dependent variable for this study. The research uses multiple regression analysis due to the research have a single metric dependent variable presumed to be related to more than one metric or non-metric independent variables.

The regression model of the study looks as follows:

Employee performance $= a + \beta_1 SG + \beta_2 RW + \beta_3 PA + \beta_4 FF + \beta_5 PE + e$

Where:

Y is the dependent variable (Employee performance),

A, is the constant (the value of y when the value of all independent variables are 0),

$X_1 = $ Setting objective

$X_2 = $ Reward

$X_3 = $ Appraisal

$X_4 = $ Feedback

7

X5= Evaluation

β_1 is the intercept term which gives the mean or average effect on Y if all the variables excluded from the equation. β_2, β_3, β_4, and $\beta5$ refer to the coefficient of their respective independent variable, which measures the change in the mean value of Y, per unit change in their respective independent variables.

Validity and reliability

To ensure the validity of the study, fifteen pretest survey questions were made based on a literature review and frame of reference to ensure validity results it is suitable for respondents. The reliability of the measurement is tested through Cronbach's alpha. A value between 0.70 to 0.90 shows high reliability, 0.50 to 0.70 shows moderate reliability, and a value below 0.5 shows low reliability. (Perry et al, 2004).

Table 1 Reliability test results

	Cronbach's Alpha	No of items
SG	.868	5
FF	.865	7
PA	.836	5
PE	.847	7
RW	.831	6
EP	0.85	10

Source: own survey, SPSS, 2024

5. Result

5.1 descriptive statistics

As it can be seen from the below table 2 the statements called "My career opportunities are much better due to my improved work performance." has the highest mean value (4.1) which means most respondents agree regarding as better performance. While the statement "Non-performing employees are held accountable" has the lowest mean value of (3.4) and this lowest mean value implies that respondents

are disagreed and almost all standard Deviation has the low standard deviation this implies that employee's or respondents express close opinion.

Table 2 Descriptive Statistics of employee performance in the case of Dashen bank Addis Ababa, Ethiopia 2024

Variables	N	mean	SD
The company is able to maximize employee potential	188	3.9734	.84292
I get a sense of personal accomplishment from my work	188	3.9149	.73360
I know how the company measures my performance	188	3.9468	.81912
I am held accountable for achieving specific results	188	3.9840	.79083
Non-performing employees are held accountable	188	3.4255	1.01317
Performance management system consequence positively on my individual performance	188	3.8883	.74091
negative financial and non-financial consequences of performance are utilized effectively	188	3.5426	.87953
PMS establishes a clear connection between Performance and Rewards.	188	4.0213	.70867
The PMS of the company improved my work performance	188	3.8032	.75897
My career opportunities are much better due to my improved work performance	188	4.1011	.69790

Source: - own survey, SPSS, 2024

5.2 Correlation Analysis

The correlation matrix in table 3 below indicates that employee's performance management system practices were positively and moderately correlated with Performance setting goal,

9

performance feedback, and reward payment, performance appraisal and performance evaluation.

Table 3 Correlation Analysis in the case of Dashen bank Addis Ababa, Ethiopia 2024

Correlations		SG	FF	RW	PA	PE	EP
SG	Pearson Correlation	1	.622**	.665**	.650**	.477**	.556**
	Sig. (1-tailed)		.000	.000	.000	.000	.000
	N	188	188	188	188	188	188
FF	Pearson Correlation	.622**	1	.640**	.655**	.657**	.637**
	Sig. (1-tailed)	.000		.000	.000	.000	.000
	N	188	188	188	188	188	188
RW	Pearson Correlation	.665**	.640**	1	.770**	.643**	.598**
	Sig. (1-tailed)	.000	.000		.000	.000	.000
	N	188	188	188	188	188	188
PA	Pearson Correlation	.650**	.655**	.770**	1	.634**	.630**
	Sig. (1-tailed)	.000	.000	.000		.000	.000
	N	188	188	188	188	188	188
PE	Pearson Correlation	.477**	.657**	.643**	.634**	1	.787**
	Sig. (1-tailed)	.000	.000	.000	.000		.000
	N	188	188	188	188	188	188
EP	Pearson Correlation	.556**	.637**	.598**	.630**	.787**	1
	Sig. (1-tailed)	.000	.000	.000	.000	.000	
	N	188	188	188	188	188	188
**. Correlation is significant at the 0.01 level (1-tailed).							

Source: own survey, SPSS, 2024

5.3 Regression Analysis

Multiple regression analyses were conducted to measure the effects between the in dependent variables and the dependent variable. The regression results are shown in the table.

Table 4 Model summary of Explanatory Variables

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.820[a]	.672	.663	3.06115	1.64
a. Predictors: (Constant), SG, FF, PA, RW, PE					
b. Dependent Variable: EP					

According to table 4 a model summary with R= 0.82 and indicating that the independent Variable performance management (Appraisal, setting goals, feedback, reward and evaluation) predicts the dependent variable (Employee performance) and the R square (coefficient of determination) indicates the proportion of variance that can be explained in the dependent variable by the linear combination of the independent variables. In the model summary R amounted to 0.82; this indicates that variation order can be accounted for 82 % of the determinates (employee performance) and the R square (coefficient of determination) where the rest 67.2% of variation may be explained by either by determinates.

5.3.1 ANOVA Analysis

Table 5 ANOVA of Explanatory Variables

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	3487.625	5	697.525	74.437	.000[b]
	Residual	1705.455	182	9.371		
	Total	5193.080	187			
a. Dependent Variable: EP						
b. Predictors: (Constant), PE, SG, FF, PA, RW						

Table 5 provides the results on the analysis of the variance (ANOVA).The results indicate that the overall model was statistically significant. Further, the results imply that the independent variables are good predictors of Employee performance in Dashen bank Addis Ababa Ethiopia. This was supported by an F statistic 74.4 and the reported p value (0.00) which was less than the conventional probability 0.05.

5.3.2 Coefficient of Explanatory Variables

Table 6 Coefficient of Explanatory Variables

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	4.947	2.189		2.260	.005
	SG	.390	.141	.172	2.765	.000
	FF	.085	.063	.089	2.352	.000
	RW	.077	.108	.053	2.715	.000
	PA	.191	.121	.115	2.571	.000
	PE	.817	.084	.608	9.759	.000

According to table 6

✓ Moreover, the p-values observed above (Sig = .000) authenticates the degree of significance between the tested variables at a commendable 1% level, which is also reaffirmed by the t-stat (setting goals =2.7) satisfying t> (-/+) 2. On a parallel note, the coefficient (B =0.39) suggests that there is a strong positive correlation between legal dimension of setting goals and employee performance.

✓ Moreover, the p-values observed above (Sig = .000) authenticates the degree of significance between the tested variables at a commendable 1% level, which is also reaffirmed by the t-stat (feedback =2.3) satisfying t> (-/+) 2. On a parallel note, the coefficient (B =0.085) suggests that there is a strong positive correlation between legal dimension of feedback system and employee performance.

✓ Moreover, the p-values observed above (Sig = .000) authenticates the degree of significance between the tested variables at a commendable 1% level, which is also reaffirmed by the t-stat (reward =2.7) satisfying t> (-/+) 2. On a parallel note, the coefficient (B =0.077) suggests that there is a strong positive correlation between Legal dimension of reward system and employee performance.

✓ Moreover, the p-values observed above (Sig = .000) authenticates the degree of significance between the tested variables at a commendable 1% level, which is also

reaffirmed by the t-stat (appraisal=2.5) satisfying t> (-/+) 2. On a parallel note, the coefficient (B =0.19) suggests that there is a strong positive correlation between Legal dimension of performance appraisal and employee performance.

✓ Moreover, the p-values observed above (Sig = .000) authenticates the degree of significance between the tested variables at a commendable 1% level, which is also reaffirmed by the t-stat (performance evaluation =9.7) satisfying t> (-/+) 2. On a parallel note, the coefficient (B =0.81) suggests that there is a strong positive correlation between legal dimension of performance evaluation and employee performance.

5.3.3   Output of Hypotheses

Table 7 hypothesis test Employee's Performance in the case of Dashen bank Addis Ababa, Ethiopia 2024

Hypothesis	Output	Result
Ha1: Setting objective have positive and significant effect on employee performance	Output (1) As the P value is less than 0.05, so I accept the alternative hypotheses along with concluding that there is significant association between Setting objective and Employee Performance.	Accept
Ha2: Feedback has positive and significant effect on employee performance	Output (2) As the P value is less than 0.05, so I accept the alternative hypotheses along with concluding that there is a significant relation between Feedback and Employee Performance.	Accept
Ha3: reward has positive and significant effect on employee	Output (3) As the P value is less than 0.05, so I accept the alternative hypotheses along with concluding that there is a significant relation between reward and Employee Performance.	Accept

performances		
Ha4: Appraisal has positive and significant effect on employee performance	Output (4) As the P value is less than 0.05, so I accept the alternative hypotheses along with concluding that there is a significant relation between appraisal and Employee Performance.	Accept
Ha5: Performance Evaluation has positive and significant effect on employee performance	Output (5) As the P value is less than 0.05, so I accept the alternative hypotheses along with concluding that there is a significant relation between performance evaluation and Employee Performance.	Accept

Source: own survey, SPSS, 2024

6. Discussion on the result

There are positive relationships between units of setting objective and employee performance during the investigations. As regards, the results show that units of setting objective will increase standardized Bata (B) Employee performance will increase by 0.17; t= 2.7 and p-value =0.00 at 0.05 level of significant, all other variables are constants. This results confirm by (SISAY, 2021), Involvements of employees in setting objectives in Commercial Bank of Ethiopia have positive significant effect on employee performance B1= 0.488 with P= 0.00. Accordingly to the findings, majority of the respondent confirmed that performance targets are set and cascaded by a person who have little knowledge on my specific work or qualification and thus in order to achieve individual targets as well as organizational strategic goals plan should be reviewed and consulted by the nearby supervisors.

Regression of coefficients results in table. As regards Appraisal, the results show that; t=1.5 and p-value =0.00 since at the B=0.11 level of significant there exist enough evidence to conclude that the Appraisal is less than 0.05, hence, According to (Chetana et al., 2015)

appraisal results provides vital information about a worker strength and weaknesses, training needs and reward plans such as advancement, promotion, pay increase, demotion and work or performance improvement plans.

Feedback system has significant relationship with employee's performance in this study finding, But according to (Awan et al., 2020)suggest that positive feedback promotes engagement by affecting the socio-emotional climate in organizations. And in this study ensure such issues, 164 (59.4%) and 28 (10.1%) of employees agreed and strongly agreed respectively to supervisors provide continuous, timely and constructive feedback to subordinates. Consistent with previous research by (Mdhlalose, 2023), a strong foundation of this process is an efficient personal performance feedback, which offers the information required for the majority of the necessary administrative decisions. People are greatly aided by this system in using their skills to further the objectives of the organization (Gong, Wang, Huang, & Cheung, 2017).

Reward system has significant and positive relationship with employee's performance. The incentive (pay-for-performance) system, which connects an employee's pay increase to their performance, supports this outcome (Soleas, 2020),. It can be used to guide, sustain, and inspire people to engage in desired behaviors including knowledge sharing, creativity, and quality improvement.

Performance evaluation has significant and positive relationship with employee's performance. Units of performance evaluation by unstandardized Bata (B) Employee performance will increase by 0.817, t= 9.7 and p-value= 0.00 at 0.05 level of significant.

7. Summary of major finding

This study represented by explanatory research as the correlation as well as the effect of performance management system on employee performance using correlation and multivariate regression.

- The correlation matrix indicates that employee performance was positively and moderately correlated with setting goals, feedback, reward, appraisal and evaluation. The highest coefficient of correlation in this research lie between performance evaluation and employee performance is 0.787. There is a significant positive relationship between feedback and employee performance (r= .637, n = 188, p ≤ 0.01). Hence, there is a significant positive relationship between employee's performance and performance appraisal (r = .630, n = 276, p ≤ 0.01).
- In addition, in the model summary R amounted to 0.82; this indicates that variation order can be accounted for 82 % of determinates (employee performance) and the R square (coefficient of determination) where the rest 67.2% of variation may be explained by either by determinates. Henceforth, we conclude that performance setting objectives, feedback appraisal, reward and evaluation has significant relation with employee's performance

8. Conclusion

Dashen Bank S.C had been using a traditional performance appraisal method for recent of years which had some gaps in measuring actual performance. A better PMS is created to assess employees' financial and non-financial performance and reward them according to outcomes in order to close the gaps that have been seen. Four specific objectives were, therefore, set to help investigate the issue. These objectives have been achieved to a large extent.

9. Recommendation

According to the study, the company should require employee participation at the setting goals stage, which is when the PMS begins. The study recommends that an organization should employ constructive criticism to achieve its goals. An efficient performance feedback system is necessary to increase worker productivity. According to the report, the company ought to

compensate its staff for increased output. The management ought to formally acknowledge commendable efforts made by employees to improve work performance whenever feasible. The study suggests that in order to raise employee performance, performance reviews should be adjusted. Promotions within the company can be utilized to raise employee performance. In order to increase productivity, an employee should feel secure in their work environment through a fair review procedure.

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