Performance Management System (PMS) as a Predictor of Employee Performance of Private Bank Managers in (Pakistan)

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Abstract: The aim of this study is to explore the influence of Performance Management System (PMS) on managers' performance of Meezan bank in Lahore (Pakistan). PMS is mostly undertaken to let management know the performance of employees since employees' performance is one of the considerable issues for the organizations in this competitive world. A total of 115 survey questionnaires were distributed through mail to the managers of Meezan bank using simple random sampling and 61 responses were returned which makes 53% response rate. Instrument was developed by the researchers with the help of HRM experts and initially pilot test was done to test the reliability of the instrument which showed all alpha values were greater than 0.80. Pearson correlation, linear regression, mean and S.D techniques were used to check the relationship between predictors and dependent variable. According to findings, all the predictors "job dimension, clear goals and objectives, performance appraisal system and rewards and recognition" have significant relationship with performance of managers of Meezan bank (Lahore). It is proposed that top management of Meezan bank should considerably look at the formal implementation of the PMS for sustaining competitive advantage.

Key words: Job performance, performance management system, performance appraisal system, job dimension, clear goals and objectives, rewards and recognition, Pakistan

INTRODUCTION

The 21st century has demanded the growing role of financial sector, for instance; insurance and banking (Natarajan and Shekhar, 2000). However, banking sector of Pakistan is completely diversified and had followed international best practices (Raashid *et al.*, 2015). Ahmad *et al.* (2015) indicated that banking sector is one of the most vibrant sectors in Pakistan. Further, they stated that this sector plays very crucial role in the economy of any country and helps to increase the economic evolution in the country. The whole economy is adjacent to banking system, nonetheless, the progression of globalization has changed the effect of banking system globally. Permitting to Kandula (2006), the insolvency of a single bank can bring the devastation to the whole country's economy, since banks have vivacious role in modelling the economy. Whereas, Monsur and Akkas (2015) stated that in order to grow or sustain in the globalized economy, any organization needs to maximize the performance of their employees. Besides, it is perceived the central role of banking system is to lead the financial firmness in the country. Banks also make available the necessary financial means for economic development of the country e.g. investment in new enterprises, expansion of agriculture, reinforcement of capital formation, advancement of trade and industry and execution of monetary policy (Ahmad *et al.*, 2015).

To date, HRM is reflected yet to be developed in the Pakistani banking sector (Ahmad *et al.*, 2015). In spite of the growth in HRM literature in developing economies, the research in Pakistan is still partial (Ahmad and Allen, 2015). There are limited studies available on HR practices that indigenous workplaces and their links with HR-associated results. Moreover, State Bank of Pakistan (SBP) declares that one of the issues in banking sector of Pakistan is the lack of aptitudes of professionals/ managers as the leading constraint for development of the banking sector (Ahmad *et al.*, 2015). However, it is essential for organizations to have an effective and efficient PMS in this competitive environment since the advent of 21st century. Hypothetical argument is that the use of PMS enhances the performance and inclusive growth of organizations (De Waal, 2007; Lawson *et al.*, 2003; Lingle and Schiemann, 1996). In addition, it can also become a driver for motivation, continuous growth and the success of strategic objectives (De Waal, 2003; Lohman *et al.*, 2004).

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Ejaz *et al.* (2009) pointed out that professionals in banking sector of Pakistan can improve their effectiveness if they focus on well-being of their employees, employee relations, attitude and behaviors. Moreover, Mangi *et al.* (2012) reported that dissatisfaction and ineffectiveness of employees in achieving high results are mainly due to HR professionals are not able to perform good HR practices and incapable of delivering what is required from them. There is still room for banking sector to advance cost efficiency which is probably by educative actions to expand HRM practices, reduction in non-performing loans (NPLs) and best choice for asset portfolios (Abbas and Malik, 2008; Ahmad *et al.*, 2015; Khan *et al.*, 2011). Table 1 specifies that the NPLs have been rising disproportionately in leading banks of Pakistan since last decade and this issue has gained much attention in the country. The higher level of NPLs in the banking sector demonstrates a significantly negative influence on the forthcoming evolution of the sector. Despite the fact there might be numerous explanations for NLPs to arise including worldwide recession, nonetheless, the core of this still needs to be traced by executing system, such as PMS, through which bank professionals can improve their performance as well as organizational performance.

Though the growing NPLs are fettering the productivity of banking sector in Pakistan (Khan, 2005), this hostile problem is precisely in place due to the lack of clarification of banking professionals' in tasks, duties and responsibilities which they have to fulfill. Past studies have linked PMS as an instrument that can help leaders to carefully monitor employees' performance, thus, it ensures that the organization follows its strategic objectives and intents (Hall, 2008). Hence, the aim of the study was to examine the effect of PMS on the performance of managers of Meezan bank in Lahore (Pakistan).

LITERATURE REVIEW

Job Performance (JP): Research between strategic HRM and employee performance has dominated the academic and practitioners' consideration for more than two decades. Nevertheless, most of the studies in the field of HRM have outlined the notion in terms of individual practices, such as (Noe *et al.*, 2007) referred HRM practices and policies that impact on attitudes, behaviors and performance of employees.

Additionally, Janjua (2003) explained performance can be viewed in term of competing standards which individuals must succeed in achieving desired results and behaviors. McConnell (2003) defined performance is an accomplishment of tasks which could be practical and quantifiable. Williams (2002) argued performance is not only the result but also the process in which employees behave or perform their tasks and duties. Further, he

Table 1: Non-performing loans of large privatized banks of Pakistan

Years	Rs. (billions)
2006	26.92
2007	24.59
2008	36.08
2009	42.3
2010	44.8

Economic Bulletin (2011)

stated that performance have to be associated with goals achievement, results and outputs. Pertaining to this, Murphy (1990) clarified performance 'as the set of descriptive behaviors which are related to the goals of the organization or the administrative unit in which an individual work. Den Hartog *et al.* (2004) considered performance as the implementation and realization of strategic goals are required so that organization can boost employees' performance with the purpose of getting most out of organizational performance.

Performance Management System (PMS): PMS is a procedure for forming a shared understanding about what employees needs to be attained (Memon *et al.*, 2010). It is a methodology for the purpose managing individuals that increase the level of employees' performance and also business triumph. Organizations with appropriate PMS boost employer's belief that they have the right people at the right place and at the right time. The most common view of PMS according to Fletcher and Williams (1996) is that it creates a mutual vision and missions of the organization. It is about assisting each and every employee to comprehend and identify their role in contributing to the organizational success and consequently in managing employee and organizational performance. Likewise, Kandula (2006) outlined it as a process of planning and implementing motivational policies, drivers and interventions through HR with the aim of transformation of raw potential into productivity. It also deals with the challenges which usually organizations encounter in outlining, evaluating and inspiring employees' performance with the eventual purpose of augmenting organizational performance (Den Hartog *et al.*, 2004).

Past researchers have found very strong impact of PMS on the employees' performance (Hall, 2008; Hoque, 2004; Ittner *et al.*, 2003; Said, 2003). People must be managed to deliver superior performance that is in line with the values of the organization and the workforce. Further, it has been observed that employees want to know what is expected of them. It means that managers have to clearly define performance goals and set performance standards that are achievable and logical along with continuous and transparent communication about their feedback as well as information that helps them to improve their knowledge, skills and abilities and

outline a clear career path which is probable through the actual execution of PMS. However, PMS must consist of four basic components which are; JD, CGAO, PAS and RR.

Clear Goals and Objectives (CGAO): Vance (2006) accentuated that an effectual PMS must imitate strategic role in lining up individual and group goals with organizational goals. Further, Risher (2003) stated that the divine PMS is a business plan with vibrant vision and well-planned strategies which have been anticipated for shaping and establishing work as well as rewarding high performers (HiPos). It spreads overall business goals and objectives into individual employee objectives. Besides, researchers (Arthur, 1994; Huselid, 1995; Vance, 2006) recommended that PMS should involve a set of repetitive activities and persistent HR actions generally granted out by supervisors and managers to their assistants with the intention of maintaining individual performance for the purpose of achieving organizational objectives along with increasing organizational productivity.

Performance Appraisal System (PAS): PAS is a vivacious factor of a wider set of HR practices which relates to the measurement for evaluation of every individual's daily activities which are related to the goals recognized by the organization (Coutts and Schneider, 2004). Researchers have perceived that individual performance besides organizational productivity can be improved constructively with the execution of consistent performance feedback and implementation of prescribed PAS (Anthony *et al.*, 2002; Vance, 2006). Moreover, Appelbaum *et al.* (2008) confirmed that PMS is a systematic method in which individual performance is reviewed (PAS) on consistent basis.

Job Dimension/characteristic (JD): JD is the essential characteristics an employee must fulfill to perform a job well. Job characteristics constitute a set of work related variables that are important to originate employees' behavior. A theory of JD by Hackman and Oldham (1975) described five core of JD comprises of skill variety, task significance task identity, autonomy, in addition to consistent feedback. Overall, these elements are perceived to predict important work outcomes, such as; motivation, job satisfaction and development of employees' competencies which ultimately lead to better organizational performance. The theory suggested that jobs in a good quality work environment provide more meaningful and challenging work, more autonomy and better feedback. However, a job that is unable to provide favorable environment needs to be redesigned.

Rewards and Recognition (RR): Beer (1984) argued that organizations should reward their employees as in response they look for certain kind of behaviors, such as; competent professionals who are agreed to work with a higher level of commitment and devotion. In exchange of their commitment and devotion, individuals presume specific extrinsic recompenses in the shape of promotions, salary bonuses, fringe benefits or stock options. Individuals also seek intrinsic rewards, such as; feeling of competence, achievement, responsibility, significance, personal growth and meaningful contribution. Employees will judge the adequacy of their exchange with the organization by assessing both sets of rewards. Williams (2002) contended that it is important to assess employees, develop their competencies, enhance performance and distribute rewards for improving overall organizational performance. Further, Landau and Hammer (1986) exhibited that employees who perceive opportunities of advancement in their organizations are more committed and achieved highly.

RESEARCH FRAMEWORK

Based on the extensive literature review and theories, research model has been developed. It is anticipated that Social Exchange Theory (SET) is foundation of the study. The basic postulation of SET is that individuals expect mutual benefits by others and they initiate and retain their social relationships on the basis of their expectations. Many scholars have adopted SET as their theoretical underpinning to recognize the employer employee relationships (Coyle-Shapiro and Conway, 2005). It states that employees are enthusiastic to show constructive behaviors which lead to better performance if they feel that organization value their needs and support them through developing their skills and abilities and by providing conducive workplace environment (Eisenberger *et al.*, 2002). However, Fig. 1 shows research model of the study.
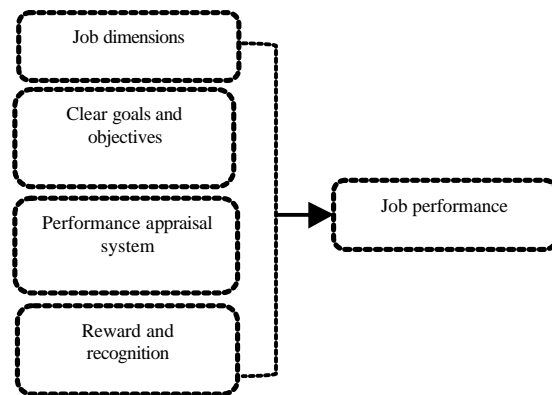

Fig. 1: Research model of the study

Based on the above research model the following hypotheses are anticipated.

- H_1: JD is significantly related to JP of Meezan bank managers
- H_2: CGAO are significantly related to JP of Meezan bank managers
- H_3: PAS is significantly related to JP of Meezan bank managers
- H_4: RR is significantly related to JP of Meezan bank managers

DATA COLLECTION AND METHODS

To achieve the research objectives of the study, survey questionnaire was used as instrument to collect data. However, the questionnaire has been developed by the researchers after an extensive review of the literature with the help of HR experts and academicians in Malaysia and Pakistan. The development and testing process of instrument has followed the guidelines of (Radhakrishna, 2007), who has comprehensively elaborate five sequential steps involved in developing and testing a questionnaire which are research background, questionnaire conceptualization, format and data analysis in addition to establishing validity and reliability. Each indicator is developed by considering the operational definition of the variable. All the indicators are measured using the five point likert scale where 1 for strongly disagree and 5 for strongly agree.

The population of the study comprised the management workers of Meezan bank in the city of Lahore. These management workers are somehow engaged with HRM practices within their departments, such as; branch managers, operation managers and assistant managers, nonetheless, the total population of the present study was 150 management workers.

Moreover, this research has applied G*Power analysis technique for calculating sample size which is most popular technique currently in social science (Cohen, 1992; MacCallum *et al.*, 1996), however, the total sample size for the current study is 74 management workers. Figure 2 exhibits the calculation of G*power analysis.

Sekaran (2003) suggested that sample size and sampling design are very crucial as proper sampling design helps to draw conclusion that would be generalized to the population. However, researchers used simple random sampling, hence, each element of the population gets equal chance to be selected.

Additionally, before sending questionnaire for actual data collection, a pilot test was done with 20 management workers to test the reliability of the instrument. The Cronbach's alpha values can be seen from the Table 2, in fact, all alpha values are >0.80 (≥ 0.60 are considered reliable). Therefore, the overall reliability of the instrument was reliable and met the requirements.
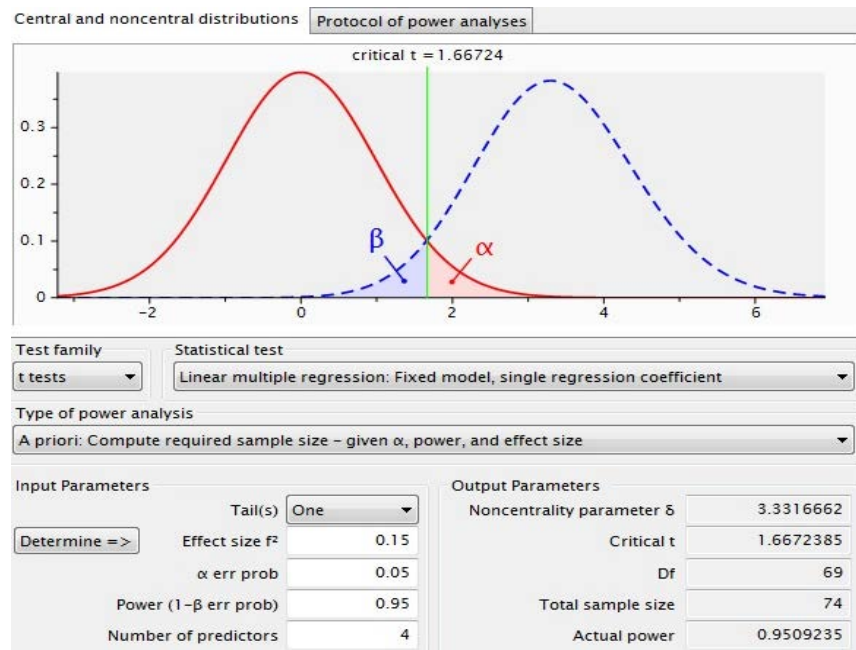

Fig. 2: Output of power analysis using G*Power

Table 2: Reliability analysis

Variables	No. of Items	Alpha values
JP	6	0.857
JD	5	0.843
CGAO	5	0.803
PAS	4	0.892
RR	4	0.833

Table 3: Mean, SD and variance

Variables	N	Mean	SD	Variance
JP	61	3.48	1.22	8.95
JD	61	3.41	1.22	7.39
CGAO	61	3.49	1.18	6.94
PAS	61	3.42	1.21	5.81
RR	61	3.39	1.05	4.44

Table 4: Correlation and regression

Variables	1	2	3	4	5	Regression
1.JP	1					
2. JD	0.900	1				
3. CGAO	0.863	0.903	1			
4. PAS	0.932	0.88	0.849	1		
5. RR	0.894	0.799	0.781	0.858	1	
Adjusted R^2						0.916
F						164.703

***p<0.000. n = 61

RESULTS AND DISCUSSION

Descriptive statistics is a technique to organize, explain and describe the collected data through (Table 3). As mentioned earlier, all the items are measured on the 5 point likert scale where 1 is for strongly disagree and 5 is for strongly agree. However, any mean score for a particular construct which is beneath the midpoint (3.00), reflects to be low and exposes a weakness in that construct. However, Table 3 shows all mean scores reflect the tendency of agreement for each variable since mean scores lie between 3.39 to 3.50, it shows that respondents' agreement in the direction of each variable is somehow in between moderate and strong. Deriving from this, it can be claimed that respondents perceive that each element of PMS is important to advance superior employee performance. These findings are in line with the prior research (Hall, 2008; Hoque, 2004) which advocates PMS as an instrument that helps to attain organizational objectives along with organizational performance. Moreover, standard deviation represents as an assessment of dispersion which suggests the dispersion in the distribution or the erraticism in the data. Nonetheless, all the standard deviations are in between 1.05-1.22 which seem to be satisfactory.

The correlation and regression matrix has been exhibited in Table 4. Then the results from these analyses have been compared against the hypotheses developed in the present study.

Based on the Table 4 independent variables 'JD, CGAO, PAS and RR' significantly correlate with dependent variable 'JP'. As shown in above Table PAS has a strongest correlation at 0.932 (p<0.000) with the JP followed by JD at 0.900 (p<0.000) along with 0.894 (p<0.000) and 0.863 (p<0.000) for RR and CGAO respectively. This certifies that independent variables have strong positive relationship with dependent variable. Moreover, Table 4 indicates the influence of IVs on DV as it is explained by the adjusted R2 value 0.916 which indicates a high degree of influence. The model has used adjusted R2 fit for the expression,

$$Y = a + bx$$

where, y = the JP and X is JD, CGAO, PAS and RR, 0.916 with significance at p<0.000 level shows a very good

model fit. This indicates that 91.6% of the any variation in JP is explained by JD, CGAO, PAS and RR. However, by studying above Table there significant support has been found for the purposed hypotheses and as such all the hypotheses have been accepted. Therefore, the management workers of Meezan bank perceive that all IVs have a strong effect on DV. We can perceive this phenomenon from the assessment of the results from table 4, which showed us all IVs are significantly and strongly correlated to DV.

Due to globalization, competition is increasing day by day, further, more and more organizations are going globally which results in intense competition and ultimately encouraging organizations to get high employees' performance since competent workforce is always a competitive advantage. In such intense scenario, organizations must look at those factors which can improve their employees' performance. In this study, researchers have found the strong positive effect of PAS on JP of employees. These findings are consistent with the previous study (Huselid, 1995) who have found positive association between performance and PAS. However, Ahmad *et al.* (2010) highlighted that accurate PAS is a main apprehension for most of the organizations which desire to advance their performance through PMS. Additionally, Fletcher (2001) proposed that PAS is also significant in a way it assesses employees and develops competencies, boost performance and distribute remunerations.

JD is another highly correlated factor which contributes the most in JP of employees. The strong positive linear relationship between JP and JD showed that if organizations are able to transform their mutual understanding at the beginning of the job about what are the duties and responsibilities of employees and what employees need to achieved, they can attain higher performance from their employees. Employees should

know the actual functions of their jobs which they need to perform and standards which they have to fulfill to get job done. It is aligned with the findings of (Ivancevich and Matteson, 1996), who explained performance can be regarded as competing standards which individual must attain in performing their duties and it can be viwed as the anticipated results. Moreover, JD summarizes the job standards, tasks, duties and responsibilities which are core dimension of job at the planning stage in PMS.

In contrast, RR has also positive significant impact on JP. In HRM practices, researchers have shown a link between RR and employees' performance. For instance, Landau and Hammer (1986) have shown that employees who perceive opportunities of advancement in their organization are more committed to their organization and these employees are high performers (HiPos). Hence, organizations ought to reward their employees as in response they look for certain kind of descriptive behaviors and also they need capable individuals who are high performers and loyal with the organization.

Subsequently, findings show that there is strong positive linear relationship between JP and CGAO. Clear and precise performance targets and standards help in certifying that employees recognize what they are required to perform. These findings are supported by the (Amos *et al.*, 2004), who established that if the goals and objectives of the organization are conveyed properly so effective management of performance can be achieved. Despite the fact that unclear understanding of what is being done, the objectives and methodologies of the organization or the value of the organization lead to failures of the performance (Hansson *et al.*, 2003; Hipkin and Lockett, 1995). Setting goals and objectives involves activities linking and creating to the company's vision, mission and business strategies with strategic priorities to achieve high performance (Garavan *et al.*, 2002; Trader-Leigh, 2002).

CONCLUSION

This research study is conducted exclusively to examine the relationship between performance PMS and JP of employees in Meezan bank in Lahore (Pakistan). The study contributes to the literature of HRM, employee performance and PMS. Furthermore this is primary study effort conducted on management works of Meezan bank in Lahore using four elements of PMS, which are; JD, CAGO, PAS and RR. The study found that all four elements of PMS are positively linked to performance of management workers of Meezan bank in Lahore. It is anticipated that the JP of employees working in Meezan

bank could be improved from moderate level to highest level to ensure the continuous organizational success.

In this robust and competitive environment, companies are constantly looking for unique ways of distinction from their competition and for sustainable competitive advantage. In this regard, they are consistently looking to their HR to get them sustainable competitive advantage. This has directed authorities to much attention in assessing the performance of individuals on consistent bases, or more significantly, how to get maximum productivity from employees in order to sustain competitive advantage. PMS is a useful framework for companies to have open communication with their employees to achieve sustainable competitive advantage.

LIMITATIONS

The limitations of the current study are associated with primary data and the context of the study. Due to small sample size and primarily Lahore being the context of the study the findings might not be applicable to all the banks operating in Pakistan or even to other banking regions of the country. Moreover, the constructs which have been used in this research were measured uni-dimensionally because the study was conducted on Management workers of Meezan bank in Lahore. It was challenging for researchers to measure these variable as multidimensional for banking sector.

Future scholars who intend to carry out their research in the context of banking sector in Pakistan should reflect on adding other variables which can enhance employee and organizational performance. Besides it is also vital in a particular time when new global entrants are approaching Pakistani market in response of China-Pakistan Economic Corridor (CPEC), in such competitive environment, companies must look towards their HR for gaining sustainable competitive advantage. Additionally, upcoming researchers might consider qualitative study to explore the phenomenon more comprehensively by interviewing the higher professionals in banking sector. By doing that researchers may get into clearer understanding how banking sector of Pakistan perform effectively. The scope of the study might also be enhanced by future research studies to other banks of Pakistan.

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