



Received: 02-02-2024
Accepted: 12-03-2024

International Journal of Advanced Multidisciplinary Research and Studies

ISSN: 2583-049X

Evaluating the Effectiveness of Performance Appraisal Systems in Remote Work Environments: A Case Study of Mutual Trust Bank Ltd.

¹Tapan Kumar Biswas, ²Md. Mostafa Kamal, ³Shuma Roy, ⁴Mahmudul Kabir, ⁵Farhana Rahman
^{1, 2, 3, 4, 5}Department of Business Administration, University of Development Alternative UODA, Dhanmondi, Dhaka-1209, Bangladesh

Corresponding Author: **Farhana Rahman**

Abstract

Background: Performance appraisal is a crucial component of organizational management, influencing employee motivation, productivity, and overall performance. With the increasing prevalence of remote work arrangements, understanding how organizations conduct performance appraisals in remote settings is essential for maintaining employee engagement and organizational success.

Objective: This case study aims to examine the performance appraisal system of Mutual Trust Bank Ltd. (MTB) in the context of remote work. The study seeks to explore the objectives, methods, and outcomes of MTB's performance appraisal practices, focusing on the challenges and strategies associated with remote performance evaluation.

Methods: Data for this study were gathered from publicly available sources, including the MTB website, annual reports, employee manuals, and relevant publications. Qualitative analysis techniques were applied to extract key insights into MTB's performance appraisal system, its implementation in remote work environments, and its impact on employee performance and engagement.

Results: The analysis revealed that MTB employs a comprehensive performance appraisal system, encompassing various components such as basic salary, bonuses, leave policies, and other benefits. The organization provides incentives and rewards to motivate employees, including biannual bonuses, sick leave, and maternity/paternity leave. However, challenges related to remote performance evaluation were identified, including communication barriers, equitable assessment criteria, and the need for reliable feedback mechanisms.

Conclusion: Despite the challenges posed by remote work, MTB demonstrates a commitment to maintaining an effective performance appraisal system to support employee engagement and productivity. The findings highlight the importance of adapting performance appraisal practices to remote work environments while ensuring transparency, fairness, and accountability. Recommendations are provided for enhancing remote performance appraisal processes to improve organizational effectiveness and employee satisfaction at MTB.

Keywords: Employee Engagement, Mutual Trust Bank Ltd. (MTB), Organizational Effectiveness, Performance Appraisal, Remote Work

1. Introduction

Employee efforts can significantly impact an organization's success and longevity ^[1, 2]. Performance appraisal serves as a potential mechanism to align these efforts with organizational goals, motivate employees, and manage their performance effectively ^[3-5]. It is considered one of the most crucial human resource practices ^[6-7] and has been extensively studied in work psychology for over seven decades ^[8, 9].

Performance appraisal within HRM involves assessing an employee's value and contributions to their job. Obtaining an unbiased evaluation of an employee's performance aids in identifying any existing workplace issues. Performance appraisals are crucial for employee development and are systematically conducted to evaluate employees' performance and potential for growth. Key components of performance appraisal include comparing employee pay with targets, analyzing factors influencing work performance, and guiding employees for improvement.

The necessity of performance appraisal lies in its role in acknowledging and appreciating employees' contributions to organizational growth. It serves as a structured process for assessing performance and personal attributes according to

organizational standards like versatility, work quality, efficiency, cooperation, and teamwork. Developing an effective performance appraisal system has been and will continue to be a high priority for management ^[10] (Fox, 2009). These benefits include increases in knowledge regarding the effectiveness of selection and placement programs, training and development needs, budgeting; human resource planning, and reward decisions ^[11-14].

In terms of responsibilities, the HR department assumes a pivotal role in designing and executing performance appraisals, acting as a liaison between management and employees. It is incumbent upon HR managers to streamline the appraisal process, ensuring simplicity and efficiency. They design appraisal systems to comprehensively evaluate employee performance relative to assigned duties.

1.1 Process of Performance Appraisal

The performance appraisal process entails a collaborative, communication-driven approach where both employees and management collaborate to plan, monitor, and review the employee's objectives, long-term goals, career trajectory, and overall contribution to the company.

The performance appraisal is a technique that has been credited with improving performance and building both job satisfaction and organizational commitment (which has been related to lower levels of turnover) ^[15, 16]. More frequent appraisals and feedback help employees to see how they are improving, and this should increase their motivation to improve further ^[17].

1.2 Challenges in Performance Appraisal

The performance appraisal systems tend to have several problems. Raters' evaluations are often subjectively biased by their cognitive and motivational states, and supervisors often apply different standards to different employees which results in inconsistent, unreliable, and invalid evaluations ^[18].

1.3 Factors Affecting Performance Appraisal

Several factors influence performance appraisal within organizations. Organizational leadership plays a crucial role in shaping employee commitment and loyalty to organizational goals, with effective leadership motivating the entire workforce towards improved performance ^[19]. The organizational structure, whether organic or mechanistic, further impacts employee productivity and creativity. While organic structures promote flexibility and innovation, mechanistic structures emphasize clear roles and responsibilities, potentially stifling creativity ^[20]. External environmental constraints, such as material quality, also affect productivity, with decisions made at higher organizational levels shaping work conditions and appraisal processes ^[21]. Additionally, the interdependence of organizational subsystems necessitates starting performance appraisals from the top to ensure systematic evaluation across all levels ^[22]. Furthermore, employee-related factors such as performance, experience, and seniority significantly influence appraisal outcomes, with high performers often receiving rewards and experienced candidates commanding higher compensation ^[23].

1.4 Methods of Performance Appraisal

Performance appraisal is a critical aspect of organizational management, offering insights into employees' job

performance through a variety of evaluation methods. These methods encompass Graphic Rating Scales, which enable supervisors to assess employees across various criteria such as job knowledge and teamwork ^[19]. Additionally, 360-Degree Feedback gathers input from multiple sources, providing a comprehensive view of an employee's performance ^[24]. Management by Objectives (MBO) is another widely used method, setting measurable goals that align with organizational objectives ^[1]. Behaviorally Anchored Rating Scales (BARS) provide specific behavioral anchors for evaluation, ensuring a more objective assessment. The Critical Incident Technique identifies specific instances of exceptional or poor performance, aiding in targeted feedback ^[20]. Self-Assessment encourages employees to reflect on their performance, fostering self-awareness and development ^[21]. Peer Review offers valuable insights into teamwork and collaboration ^[22]. Forced Ranking categorizes employees based on performance levels, facilitating comparative analysis ^[25]. Essay Appraisal allows supervisors to provide detailed feedback on employee performance ^[26]. Lastly, the Checklist Method simplifies evaluation by providing a structured approach ^[23]. Organizations often integrate these methods based on their unique culture, job requirements, and available resources ^[8], emphasizing the importance of clear criteria, continuous feedback, and a focus on improvement for effective performance appraisal.

2. Methods

Data for this case study were collected from the official website of Mutual Trust Bank Ltd. (MTB), specifically from publicly available documents and resources related to the organization's performance appraisal practices. Information was gathered from various sections of the website, including but not limited to the "About Us," "Human Resources," and "Employee Benefits" pages ^[27]. Documents such as annual reports, employee handbooks, and policy manuals were reviewed to gain insights into MTB's performance appraisal methods, procedures, and policies.

Additionally, data were extracted from published articles, reports, and press releases related to MTB's performance management initiatives. These external sources provided supplementary information and context to complement the findings obtained from the MTB website ^[27].

The collected data were analyzed qualitatively to identify key aspects of MTB's performance appraisal system, including its objectives, processes, criteria for evaluation, feedback mechanisms, and any challenges or limitations associated with remote performance appraisal in the organization. The analysis aimed to provide a comprehensive understanding of the existing practices and lay the groundwork for identifying areas of improvement in the remote work environment.

By leveraging publicly available information from the MTB website and other reputable sources, this study offers insights into the performance appraisal practices of the organization in the context of remote work.

3. Results

3.1 Performance Appraisal System of Mutual Trust Bank

Mutual Trust Bank Ltd. MTB is a third-generation private commercial bank based in Dhaka, Bangladesh and has been adjudged as the Best Financial Institution of 2014 at the

Daily Star Business Awards 2015. Earlier MTB had also received the first-ever best SME Bank of the Year" and best Women Entrepreneurs Friendly Bank of the Year by Bangladesh Bank and SME Foundation. MTB has recently been awarded the Best Presented Annual Report-2018 in the private Banks category by The Institute of Chartered Accountants of Bangladesh. MTB aspires to be one of the most admired banks in the nation and recognized as an innovative and client focused company. With our current network of 119 branches & 33 Sub branches, 200 Agent Banking Centers, 18 kiosks, 310 modern ATMs including 6 CRM Booths, 4 Air Lounges, over 3,220 Point of Sales machines located in prime commercial urban and rural areas MTB offers fully integrated real time Online Banking Services Internet and SMS Banking to its clientele through a dedicated Team of experienced Relationship Managers and Alternate Delivery Channel.

3.2 Organizational Practice

Mutual Trust Bank Limited usually provides more or less the above compensation, reward and benefits. They provided financial compensation like Basic salary, Bonus, Wages, Incentives and Non-financial like Housing, Medical, Transportation, and Insurance. Salaries are confidential between the employees concerned and the Management. The salary ranges for these job grades are reviewed from time to time.

Basic Pay

Basic Salary Ranges is commensurate with the job grades and is determined by the Board on the recommendation of the Managing Director. The Board reviews the BSR at least once every two/three years.

Annual increment

All confirmed staffs get increment each and every year based on their level.

Advance payment

If someone goes outside of office and there is no chance of coming back within that month, he/she will be given advance payment salary.

Festival Bonus

All regular and confirmed employees get two bonuses each year. One in Eid UI Fitr and another during Eid UI Azha only for Muslims and employees of different religion gets that bonus during their respective religious festival.

Festival Bonus will be paid to all confirmed officers/staff at one-month basic salary which will be reimbursed twice in each calendar year. All confirmed employees would get one bonus during Eid UI Fitr and another one for Muslims during Eid UI Azha and for others based on their respective religious festival.

Non confirmed employees will be entitled to get Festival bonus as pro rata basis depending on his/her joining Date.

HR Contract & Outsource Staff would get I bonus, which is 50% of this gross salary

3.3 Pay for time not worked

Weekly Holiday

Two holidays are there per week for the employees of MTB Bank. Security guards can enjoy one holiday for every 15 working days. That means they get 2 holidays in a month.

Annual Holiday

According to the published list of leave by main office the annual leave plan for the employees of MTB Bank is decided. These holidays are basically the government

holidays. It is determined based on government holidays.

Sick Leave

14 days sick leave with pay is provided to the staffs of MTB each and every year.

Maternity Leave

MTB provides 6 months with pay maternity leave to its female staffs. Extra 6 months non paid maternity leave is also given to the staffs of MTB.

Paternity Leave

7 days paternity leave is given to the all-confirmed staffs of MTB at a stretch.

Non confirmed staffs are not eligible to get this leave.

3.4 Accidental Leave

Every employee can take this leave due to accident in work place, in case of hospitalized because of accident or surgery issues. MTB gives 21 days with pay accidental leave for accidental or surgical issue to its staff. If required more leave, staffs of MTB can take more days leave but that will be given as without pay. For certain cases authority provides 21 day's extra leave.

Compulsory leave

Those who work five days in a week they get 5 days compulsory leave in a year at a stretch.

Extra ordinary leave

It is without pay leave. To get this leave staffs must work for MTB at least 5 years. Those who work 5 years they are given 1 year extra ordinary leave at a stretch. Those who work 10 years or more they are given 2 years extra ordinary leave at a stretch.

3.5 Gratuity

The Gratuity Fund is a terminal benefit that an employee receives at the time of retirement/resignation.

Eligibility

Regular confirmed employees who have completed at least 5 Years continuous service are entitled to receive Gratuity Benefit.

3.6 Security Fund

The objective of the fund is to provide predetermined monetary benefit against death and permanent disability of regular confirmed staff to his or her Dependent by the Bank. All Regular Confirmed employees are eligible to avail this benefit. The fund for this benefit is created solely with The Bank's Contribution. The Bank will contribute Taka 5.00 Thousand on a yearly basis against the last basic salary of each eligible employee. The Bank maintains a liability account to manage the fund. The total amount of benefit will be equal to 36 times of the last basic salary of the employee.

Provident Fund

The MTB employees' provident fund requires the employer i.e. Mutual Bank Limited to contribute to the fund 10% of basic salary for all regular confirmed employees. Every member of this fund on retirement is provided with a sum of money as determined by the established rules for the fund on retirement or resignation from his or her services. A board of trustee is entrusted with the control, management and investment of the fund.

Contribution

As stated by the rules, each member contributes a sum equal to 10% of the basic salary each month that is deducted by the bank at the time of payment. Mutual Trust Bank Limited matches the employee's contribution with a monthly

payment equal to 10% of the basic salary of each member. Every half year, each member's account is credited with interest pertinent to the income earned on the investments from the fund. The sum of money given by the members and the amount contributed by the bank are credited separately to his/ her account in a special ledger kept by the trustee at the head office of the bank in Dhaka.

Payment

At the time of resignation or retirement, the employee is entitled to receive the employer's contribution and the accumulated interest subject to his or her length of membership in the contributory provident fund. If the employee has been a member for less than or equal to year then he/she will not be eligible to receive any of the above mentioned contributions. He/she will only be able to obtain his added contributions over the period of his membership. If the duration of membership has been equal to or less than three years then the member will be entitled to receive 50% of the employer's contribution and accumulated interest. If the duration of membership has been more than 3 years then the member will be entitled to receive 100% of the accumulated interest and employer's contribution. In case a member is dismissed due to negligence or incompetence, he or she will be entitled to receive her/his own contribution along with the accrued interest thereon at the settled interest rate. The bank's contribution however may be forfeited and distributed among the members according to the individual balances of the members. The same is applicable in case of an employee dismissed from the bank due to misconduct or fraud. However, for such purposes, only the trustees shall be the sole judge of whether the cause of dismissal or forced retirement is significant enough or not.

3.7 Car Loan Scheme

The car loan facility is extended to employees of or above the grade PO. The amount of loan that these employees can take obviously varies according to their respective job grades. Principal and Senior Principal Officers can take loan amounting to Tk.800, 000 AVP, FAVP, SAVP can file for loan amounting to Tk.10,00,000 VP and S VP can file for loan extending up to Tk.14,00,000.

Car Allowances

Employees of or above the grade of AVP are also provided with car allowances that incorporate expenses for Fuel, Driver and Maintenance. AVP, FAVP, SAVP can have an amount of TK.29,000 allocated as allowance per month. The VP and SVP can have an amount of Tk. 37,000 allocated as car allowance per month.

Staff Loan

Staff loan is granted to regular confirmed employees of the bank. The duration of service of the employee has to be at least a year long. The employee can apply for loan extending up to 5 times of his/ her gross salary at 10% interest rate.

3.8 House Building loan

Employees who have had a service length of 5 years and above are eligible to apply for house building loan. A committee will oversee the loan application and monitor the location for house building the debt burden ration of the employee and other relevant issues. The debt burden ratio for the employee has to be 50% or below for the loan to be approved. The repayment schedule for the loan has to be

before the retirement of the employee. The interest rate of the loan is 3%.

3.9 Termination Benefit

In case a confirmed employee is asked to resign from his/her services by the relevant authority without stating any reason, he/she is eligible to receive one month's notice in writing or one month's gross salary as payment. If the employee is duly notified with one month's notice, he/she will not be entitled to receive any form of compensation for the termination of services.

Suspension Benefit

In the event that a report/information about misconduct or fraud is received against an employee, he/she has to undergo stages of disciplinary proceedings. The employee is presented with charge sheet and is given 4 days to come up with an explanation. A preliminary enquiry committee is formed and an enquiry notice is issued that marks the beginning of a proper domestic enquiry. If, according to the committee's report, the employee is found guilty he is duly punished. In case the employee is found not guilty, he/she is retained with due respect. During the period of enquiry, the employee may be suspended and will only receive 50% of his basic salary. In case he/she is proven to be not guilty, then the full amount of salary must be refunded to the employee.

4. Discussions

4.1 Comparison of Mutual Trust Bank Limited's appraisal system with Standard Practices

Basic Salary Range

MTBL provides a basic salary range commensurate with job grades, reviewed periodically by the Board. This practice aligns with standard compensation systems, where salaries are structured based on job responsibilities and market rates.

Benefits and Incentives

Offering benefits like housing, medical, transportation, and insurance is standard in compensation systems to enhance employee satisfaction and well-being. MTBL's provision of these benefits reflects industry norms.

Performance Evaluation and Increment Policies

MTBL's practice of granting increments annually based on performance and seniority mirrors standard practices aimed at motivating employees and rewarding high achievers.

Leave Policies

The provision of leave benefits such as sick leave, maternity leave, paternity leave, and accidental leave is common in compensation systems to support employee welfare and work-life balance. MTBL's leave policies are in line with industry standards.

Financial Benefits for Death or Disability

Providing monetary benefits for death or permanent disability of regular confirmed staff members is less common in standard compensation systems. While such benefits enhance employee security, they deviate from typical practices and may impact the organization's financial sustainability.

Provident Fund Scheme

Offering a provident fund scheme to permanent and confirmed employees is standard in compensation systems to help employees save for retirement. MTBL's provision of this scheme aligns with industry norms.

Loan Facilities and Car Allowances

Providing staff loans, car loans, and car allowances are common practices to support employees' financial needs and well-being. MTBL's offerings in this regard are consistent with standard compensation systems.

Performance-based Rewards and Recognition

Rewarding employees based on performance, tenure, and other criteria is standard in compensation systems to motivate and retain talent. MTBL's practice of rewarding long-serving employees and providing cash rewards aligns with industry norms.

Overall, while MTBL's compensation system largely adheres to standard practices, some elements such as financial benefits for death or disability may deviate from typical industry norms. It is essential for MTBL to ensure that its compensation practices remain competitive, sustainable, and aligned with organizational objectives and industry standards.

4.2 Gaps between Mutual Trust Bank Limited's (MTBL) appraisal system and standard practices

Financial Benefits for Death or Disability

MTBL provides predetermined monetary benefits for death or permanent disability of regular confirmed staff members, which is not a common practice in standard compensation systems. While this may enhance employee security, it deviates from typical industry norms and could potentially strain the organization's financial resources.

Suspension Benefit

MTBL offers a suspension benefit wherein employees under disciplinary proceedings receive only 50% of their basic salary during the suspension period. This practice is not commonly found in standard compensation systems and may lead to dissatisfaction among employees facing disciplinary actions.

Extraordinary Leave

MTBL provides extraordinary leave without pay for employees who have served for at least five years, with longer durations granted for longer tenures. While some organizations offer sabbatical or unpaid leave options, the terms and eligibility criteria for extraordinary leave at MTBL may differ significantly from standard industry practices.

Car Loan Scheme

While providing car loans to employees is a common practice, the loan amounts and eligibility criteria at MTBL may not align with standard industry practices. The specific loan amounts granted to different job grades may deviate from typical benchmarks observed in other organizations.

Car Allowances

MTBL provides car allowances for employees above a certain grade, covering expenses for fuel, driver, and maintenance. The allocated amounts for car allowances may differ from standard industry norms, impacting the attractiveness of this benefit compared to other organizations.

Annual Increment and Advance Payment

While annual increments are standard in compensation systems, the practice of providing advance payment salary to employees going outside of the office for the entire month may not be typical in other organizations. This practice could lead to cash flow challenges and may not align with standard industry practices for salary disbursement.

Leave Policies

While MTBL offers a comprehensive range of leave benefits, such as sick leave, maternity leave, and paternity leave, the specific durations and eligibility criteria may vary from standard industry practices. These variations could impact employee satisfaction and may require alignment with common benchmarks in the industry.

Addressing these gaps by aligning MTBL's compensation system more closely with standard industry practices can help enhance the organization's competitiveness, improve employee satisfaction, and ensure long-term sustainability.

5. Recommendations

Suspension benefit policy should be revised

The suspension benefit policy should be revisited to ensure closer alignment with standard industry practices. Consider providing full salary during suspension periods to maintain employee morale and motivation.

Extraordinary leave policy should be standardized

Standardize the criteria and duration of extraordinary leave to ensure consistency and fairness across all employees. Benchmark these policies against industry standards to strike a balance between employee needs and organizational requirements.

Alignment of Car Loan Scheme and Car Allowances is Advisable

Review the car loan scheme and car allowance policies to ensure alignment with industry benchmarks. Consider adjusting loan amounts and allowances to match prevailing practices in the banking sector, thereby enhancing the attractiveness of these benefits for employees.

Optimization of Annual Increment and Advance Payment Policies is recommended

Evaluate the annual increment and advance payment policies to ensure alignment with standard industry practices. Consider offering annual increments based on performance evaluations conducted through a standardized performance appraisal system. Additionally, streamline advance payment processes to maintain cash flow stability while adhering to industry norms.

Standardization of Leave Policies is encouraged

Standardize leave policies such as sick leave, maternity leave, and paternity leave to bring them in line with industry standards. Ensure that eligibility criteria and durations are consistent with prevailing practices in the banking sector to promote fairness and equity among employees.

Implementation of Performance-Based Rewards is suggested

Consider introducing a performance-based reward system tied to the standard performance appraisal system. Reward employees based on their individual performance, contributions to organizational goals, and adherence to core competencies outlined in the performance appraisal framework.

Regular Review and Benchmarking is recommended

Establish a process for regular review and benchmarking of the compensation system against industry standards. This will ensure that MTBL remains competitive in attracting and retaining top talent while maintaining financial sustainability.

By implementing these recommendations, MTBL can align its compensation system with standard industry practices, enhance employee satisfaction, and create a fair and

transparent work environment conducive to organizational success.

6. Conclusion

Performance Appraisal is significant area of human resource management, and also it can greatly affect employee's behavior. To be effective, Performance must be perceived motivate the employees to work properly in the organization. It depends on human resource department on how they decide to satisfy their employees. In this study, it has been tried to analyze the Performance Appraisal system. Performance Appraisal plays a great role in inspiring the employees to give their best performance. Moreover, this also acts as motivational factor for the career development of the employees.

7. References

1. Drucker P. Theory of the business. Harvard Business Review, 1994, 95-106.
2. Barney JB. Looks inside competitive advantage. Academy of Management Executive. 1995; 17(4):49-61.
3. Orpen C. The effects of formal mentoring on employee work motivation, organizational commitment and job performance. Learning Organization. 1997; 4(2):53-60.
4. Martin DC, Bartol KM. Factors influencing expatriate performance appraisal system success: An organizational perspective. J. Int. Manage. 2003; 9(2):115-132.
5. Cook J, Crossman A. Satisfaction with performance appraisal systems: A study of role perceptions. J. Managerial Psychol. 2004; 19(5):526-541.
6. Boswell WR, Boudreau JW. How leading companies create, measure, and achieve strategic results through "line of sight", Manage. Decision. 2001; 39:851-859.
7. Judge TA, Ferris GR. Social context of performance evaluation decisions. Acad. Manage. J. 1993; 36:80-105.
8. Fletcher C. Appraisal: Routes to improved performance. Chartered Institute of Personnel and Development, 2001.
9. Landy FJ, Farr JL. Performance rating. Psychol. Bull. 1980; 87:72-107.
10. Fox A. Curing What Ails Performance Reviews. HR Magazine January. 2009; 54:52-56.
11. Cocanougher BA, Ivancevich JM. Bars performance rating for sales force personnel. Journal of Marketing. 1978; 42:87-95.
12. Dubinsky AJ, Skinner SJ, Whittler TE. Evaluating sales personnel: An attribution theory perspective. Journal of Personal Selling and Sales Management. 1989; 9:9-21.
13. Thomas SL, Bretz Jr. RD. Research and practice in performance appraisal: Evaluating performance in America's largest companies. SAM Advanced Management Journal, 1994, 28-37.
14. Wanguri DM. A review, an integration, and a critique of cross-disciplinary research on performance appraisals, evaluations, and feedback: 1980-1990. The Journal of Business Communication. 1995; 32:267-293.
15. Babakus E, Cravens DW, Johnston M, Moncrief WC. Examining the role of organizational variables in the salesperson job satisfaction model. Journal of Personal Selling and Sales Management, 1996, 33-46.
16. Brown SP, Peterson RA. The effect of effort on sales performance and job satisfaction. Journal of Marketing. 1994; 58:70-80.
17. Kluger AN, DeNisi AS. The effects of feedback interventions on performance: Historical review, meta-analysis, a preliminary feedback intervention theory. Psychological Bulletin. 1996; 119:254-284.
18. Folger RD, Bowen DE, Gilliland SW. HRM and Service Fairness: How Being Fair with Employees Spills over to Customers. Organizational Dynamics. 1999; 23:7-23.
19. Robbins SP, Coulter M. Management (14th ed.). Pearson, 2019.
20. Flanagan JC. The critical incident technique. Psychological Bulletin. 1954; 51(4):327-358.
21. Stajkovic AD, Luthans F. Self-efficacy and work-related performance: A meta-analysis. Psychological Bulletin. 1998; 124(2):240-261.
22. Van der Rijt J, Cremer DD, Van Dijk E. Retaliation as a response to procedural unfairness: A self-interested strategy. Social Justice Research. 2005; 18(3):365-381.
23. Jones GR. Organizational theory, design, and change. Journal of Management Studies. 1976; 13(3):347-349.
24. Tornow WW, London M, McCauley CR. Performance appraisal: A process focus. Readings in personnel and human resource management. 1993; 11(2):159-172.
25. Pfeffer J, Sutton RI. The knowing-doing gap: How smart companies turn knowledge into action. Boston, MA: Harvard Business Press, 2000.
26. Murphy KR, Cleveland JN. Understanding performance appraisal: Social, organizational, and goal-based perspectives. Thousand Oaks, CA, Sage Publications, 1995.
27. Mutual Trust Bank Ltd, n.d. Retrieved from: <https://www.mutualtrustbank.com>