



MUTHAYAMMAL ENGINEERING COLLEGE

(An Autonomous Institution)

(Approved by AICTE, New Delhi, Accredited by NAAC & Affiliated to Anna University)

Rasipuram - 637 408, Namakkal Dist., Tamil Nadu.



MUST KNOW CONCEPTS

MKC

MBA

2020 - 21

Course Code & Course Name : 19MBC25 & Performance Management

Year/Sem/Sec : II / III

S.No.	Term	Notation (Symbol)	Concept / Definition / Meaning / Units / Equation / Expression	Units
Unit-I : PERFORMANCE MANAGEMENT				
1.	Performance Management		To promote and improve employee effectiveness	I
2.	Employee Empowerment		Aims to give employees the tools and resources necessary to make confident decisions in the workplace without supervision.	I
3.	Action plans.		An internal document that lists the actions you must take on a day-to-day basis while running your business to support and grow your company.	I
4.	Forecasting.		the uncertainty of the future,	I
5.	Transparency		Its decisions relating to performance improvement and measurement such as planning, work allocation, guidance and counseling and monitoring, performance review etc.	I
6.	Feedback		It is the information about reactions to a product, a person's performance of a task, etc	I
7.	self management teams		A self-organized, semiautonomous small group of employees whose members determine, plan, and manage their day-to-day activities and duties under reduced or no supervision.	I
8.	Objectives		Something that one's efforts or actions are intended to attain or accomplish; purpose; goal; target.	I

9.	Congenial Work environment?		To create a conducive and congenial work culture and climate that would help people to share their experience knowledge and information to fulfill the manages aspirations and achieve organizational goals.	I
10.	Roles of appraisals		Planning, Executing, Monitor, Analyzing, Forecast.	I
11.	Performance planning.		A systematic and structured approach to successfully achieve the desired goals	I
12.	KPI		Key performance indicators	I
13.	Performance analysis?		the analyzing for understanding a various factors contributing to performance for a given period and managing them to enhance performance	I
14.	Self appraisal.		The evaluation of one's own strengths and weaknesses.	I
15.	Workhorse.		are the people on whom one can rely and who get the job done	I
16.	Deadwood?		Non productive people who have low potential and exhibit low performance.	I
17.	KPA		Key performance area	I
18.	KRA		Key result area	I
19.	Review.		Used to record performance objectives and evaluation criteria at the beginning of a review period.	I
20.	Self review		Self-evaluation process by an employee	I
21.	Team work		team player and help your colleagues to improve their performance	I
22.	Rating scale		Used to rate performance measure of an employee	I
23.	Coaching		found virtually anywhere that people are trained, developed and/or helped towards	I

			improving performance,	
24.	Coaching style.		Confidence, life purpose, life change, parent coaching	I
25.	Scoring error.		Scoring is inaccurate when the manager rates too many performance objectives on one part of the rating scale -- high, middle or low -- without basing the ratings on concrete data or knowledge.	I

Unit-II PERFORMANCE PLANNING & ANALYSIS

26.	Recency		Focusing only on recent performance within the evaluation period is a common error in performance evaluations.	II
27.	Horn Effect		very diligent with their regular work and some of them are high performers,	II
28.	Bias		When one group of subjects in an experiment gets more attention from investigators than another group.	II
29.	Stereotyping.		mistaken idea or belief many people have about a thing or group that is based upon how they look on the outside	II
30.	Mentoring.		a relationship between two individuals based on a mutual desire for development towards career goals	II
31.	Developmental plan?		fresh set of goals is established for an employee and new deadline is provided for accomplishing those objectives	II
32.	Review discussion.		Between employee and manager is at least as important as the evaluative outcome.	II
33.	Performance appraisal error?		when one particular trait about someone causes us to either rate that person very high or very low on performance	II
34.	Grading		A review process activity where employees are graded based on overall performance review scores.	II
35.	Absolute Grading		A Grading method based on an absolute range of scores. i.e. 80-100% is Grade A, 60-80% is Grade B, etc.	II
36.	Rating Scales		Scales that transform qualitative results into something that can be counted. (i.e. Rate the quality of lunch: excellent, good, fair, poor)	II

37.	Results		Changes that happen because of what a project or program do. Includes outcomes and outputs.	II
38.	Target		Specific, planned level of achievement of the result to be achieved within a given timeframe	II
39.	Output		Tangible, immediate, and intended <i>products</i> or <i>consequences</i> of project activities	II
40.	Operational change		To more common changes in certain work processes, reporting structure or job roles.	II
41.	Proactive		Change that is initiated by an organization because it is desirable to do so.	II
42.	Reaction		Change initiated in an organization because it is made necessary by outside forces.	II
43.	Motivation		Stimulating people to actions to accomplish the goals.	II
44.	PMS		Performance management system	II
45.	Alignment		a strong link between these HR processes and business results.	II
46.	Integration		represents the tight coupling and collaboration of traditionally soloed or loosely related business activities associated with strategic planning,	II
47.	Critical incidents		risk of substantial or serious harm to the physical or mental health,	II
48.	360 Degree Feedback		a system or process in which employees receive confidential, anonymous feedback from the people who work around them	II
49.	MBO		Management by objectives	II
50.	Reward system		Who achieve particular results are paid more or get other advantages.	II

Unit-III PERFORMANCE REVIEW & DISCUSSION

51.	Strategy		Strategy is the way an organization seeks to achieve its vision and mission	III
52.	Target		A target is the defining standard of success, to be achieved over a specified time period	III
53.	Vision		A concise statement defining an organization's	III

			long-term direction.	
54.	Business Model		A company's business model is management's storyline for how the strategy will be a money maker	III
55.	Economy of Scale		A reduction in costs through larger operating units, spreading fixed costs over large numbers of items/units.	III
56.	Goal		A long-term result to be achieved as an organization moves toward the vision.	III
57.	Key driver of success		A Key Driver of Success is an explicitly stated area where tangible results must be realized to achieve a desired goal(s).	III
58.	Objective		A broadly defined outcome that an organization must achieve to make its strategy succeed	III
59.	Tactic		Actions taken by line management to deploy and implement corporate strategy throughout all levels and functions of the organization.	III
60.	Stakeholder		A person, group, or business that has an interest in the outcomes of a firm's operations.	III
61.	Retrenchment Response		In a turnaround situation, cost cutting and asset reduction to improve a firm's fortunes	III
62.	Value-Chain		Separate activities, function and business processes that are performed in designing, producing, marketing, deliveries, and supporting a product or service	III
63.	Vertical Integration:		Utilized to expand operations, achieve greater market share, increase the efficiency of capital, and/or improve economies of scale.	III
64.	Growth Industry		An industry growing at the same rate as the nation's economy.	III
65.	Focus Strategy		One of three generic strategies in which a firm tries to appeal to one or more customer groups focusing on their cost or differentiation concerns.	III
66.	Benchmarking		An analysis of competitor strengths and weaknesses; used to evaluate a firm's relative competitive position, opportunities or improving, and success/failure in achieving such improvement.	III
67.	Company Culture		The mix of important assumptions shared by	III

			members of an organization.	
68.	Differentiation Strategy		One of three generic strategies in which a firm strives to create and market unique products/services for various customer groups.	III
69.	Distinctive Competence		A competence that provides a firm with a competitive advantage in the marketplace	III
70.	Early Entrants		Firms entering new markets or developing new products before other firms. (Also known as “first mover”) See also Late Entrants.	III
71.	Sustainable Competitive Advantage		Competitive advantages that can be maintained over a fairly long period of time. See also Competitive Advantage.	III
72.	Cross-functional		A process or activity that includes portions of the process or activity from two or more functions within an organization.	III
73.	Innovation		Introduction and adaptation of a new idea, concept, or invention to an activity or process	III
74.	SWOT analysis		An evaluation of the external environmental scan to determine opportunities or threats, followed by an evaluation of internal scan to determine strengths and weaknesses.	III
75.	Strategy		Strategy is the way an organization seeks to achieve its vision and mission	III

Unit-IV IMPLEMENTING PERFORMANCE MANAGEMENT SYSTEM

76.	SWOT analysis		An evaluation of the external environmental scan to determine opportunities or threats, followed by an evaluation of internal scan to determine strengths and weaknesses.	IV
77.	Values		Belief, preference, or philosophy held by members of an organization that is a primary determinant of an organization’s culture and ethical behavior.	IV
78.	Outsourcing		Contracting and activity to another firm	IV
79.	Partnerships		Entails forming a new corporate entity owned by partners that can be terminated whenever one of the partners choose.	IV
80.	Portfolio Approach		A method of looking at each of the “businesses” of a firm as elements in a total portfolio.	IV
81.	Balanced Scorecard		the concept of a “balanced scorecard” stressed the need to monitor, measure and control strategic performance within four	IV

			perspectives: Financial, Customer, Internal Business Process, and Learning and Growth.	
82.	Baseline		The organization's actual performance level from the most recent reporting period	IV
83.	Weakness		A limitation or lack of skills, resources, or capabilities that impedes a firm's effective performance.	IV
84.	Strategic thinking		Primarily an analytic and creative decision-making process that ultimately results in an appropriate strategic plan for the organization	IV
85.	Implementation		The set of management and operational processes required to add to, or modify, an existing strategy, organization structure, process or operating system, such that the change is accepted by the organization as the new strategic and operational norm.	IV
86.	Supplier		The people (functions, departments, or organizations) who supply a process with its necessary inputs.	IV
87.	Audit		An independent, objective quality assurance activity designed to add value and improve an organization's operations.	IV
88.	Efficiency		A measure of how economically inputs (resources such as funds, expertise, time) are converted into results.	IV
89.	Evaluation		The rigorous, scientifically-based collection of information about program/intervention activities, characteristics, and outcomes that determine the merit or worth of the program/intervention	IV
90.	Internal evaluation		An evaluation of an intervention conducted by a unit and/or individuals who report to the management of the organization responsible for the financial support, design and/or implementation of the intervention.	IV
91.	Reliability		Consistency or dependability of data collected through the repeated use of a scientific instrument or a data collection procedure used under the same conditions.	IV
92.	Outcome		Short-term and medium-term effect of an intervention's outputs, such as change in knowledge, attitudes, beliefs, behaviors.	IV
93.	Relevance		The extent to which the objectives, outputs, or	IV

			outcomes of an intervention are consistent with beneficiaries' requirements, organizations' policies, country needs, and/or global priorities	
94.	Value Proposition		what particular value it will deliver to customers	IV
95.	Activity		One of the steps required to complete a process	IV
96.	Analysis		The examination and close scrutiny of	IV
97.	Baseline		The organization's actual performance level from the most recent reporting period.	IV
98.	Business model canvas		The Business Model Canvas is a strategic management and lean startup template for developing new or documenting existing business models	IV
99.	Cascading		Cascading is arranging strategic devices (objectives) to ensure collaboration and cooperation downward through all levels of the organizational system	IV
100.	Change management		The process of moving an organization, function	IV

Unit-V : APPRAISAL AND REWARD SYSTEM

101.	Environmental scan		A scan may be focused on either external or internal factors.	V
102.	Environmental assessment		Environmental Assessment is a thoughtful analysis and evaluation of the strategic environment facing the organization	V
103.	Evaluation		The process of comparing and assessing some entity or attribute using a specific criterion	V
104.	External analyses		An examination of the dimensions of an organization's external environment	V
105.	Growth		The measurable increase in the input, throughput, or output of an organization	V
106.	Implementation		The set of management and operational processes required to add to, or modify, an existing strategy	V
107.	Improvement		The enhanced capability and/or performance of an organization	V

108.	Initiative		Strategic initiative is a collective endeavor	V
109.	Innovation		Introduction and adaptation of a new idea, concept, or invention to an activity or process	V
110.	Input		The materials, equipment, information, people, money	V
111.	Internal analyses		Critical examination of the internal dimensions and performance capabilities	V
112.	Key driver of success		A Key Driver of Success is an explicitly stated area where tangible results must be realized to achieve a desired goal(s).	V
113.	Key performance indicator		A key performance indicator (KPI) is a measure, for which the organization has data, that helps quantify the achievement of a desired strategic objective or outcome.	V
114.	Lagging indicator		A measurable economic activity that changes after the economy has established a pattern or trend.	V
115.	Macro environment		Forces at work in the external operating environment that can affect an organization's ability to serve its customers and make a profit,	V
116.	Market positioning		The process of identifying and occupying a distinct niche or place in the market for products and services in order to achieve an advantage over competing products and services.	V
117.	Measure		A Measure is a quantifiable value that is used to track and manage operations or assess strategic performance.	V
118.	Milestone		A key activity, whether a deliverable or a decision	V
119.	Process		A sequence of steps, tasks, or activities that converts inputs to outputs	V
120.	Tasks		One of the steps required to accomplish a particular process or project	V
121.	Strategic alternatives		Potentially actionable options for achieving the direction of the organization	V
122.	Strategic information system		The system established to maintain an organization's strategic focus through ongoing management	V
123.	Strategic plan		A long-term, comprehensive document that	V

			summarizes the outputs of longer term strategic thinking and planning	
124.	Strategic policy		Guidelines developed for use in an organization to influence, instruct, and specify how leaders should act when making decisions in given circumstances.	V
125.	Case studies		An intensive, detailed description and analysis of a single participant.	V
General Questions				
126.	Political factors.		These include government regulations such as employment laws, environmental regulations and tax policy.	
127.	Technological factors.		These influence barriers to entry, make or buy decisions and investment in innovation	
128.	Motivation – drivers.		Analyzing a competitor’s goals assists in understanding whether they are satisfied with their current performance and market position	
129.	Motivation – management assumptions.		The perceptions and assumptions that a competitor has about itself	
130.	Actions – strategy.		A company’s strategy determines how a competitor competes in the market.	
131.	Actions – capabilities		The drivers, assumptions and strategy of an organisation will determine the nature, likelihood and timing of a competitor’s actions.	
132.	Communicating intelligence		Ensuring that the right people in an organisation receive regular briefing on key signals.	
133.	Internal factors		The strengths and weaknesses inside to the organization	
134.	External factors		The opportunities and threats exhibited by nature outside to the organization	
135.	What are your strengths?		<ul style="list-style-type: none"> • being a problem solver • being a motivator • being a natural leader 	
136.	What are your weaknesses?		The trick here is to respond realistically by mentioning a small, work related weakness and what you are doing or have done to overcome it.	
137.	What do you see yourself doing in five years?		Some people make job hopping a career in of itself, and your answer here can be telling	

138.	What are your salary expectations?		o some research into your industry to establish base rates of pay based on seniority and demand but keep in mind – your employer is hiring you for what they believe you are worth, and how much benefit they feel you will provide.	
139.	Political factors.		These include government regulations such as employment laws, environmental regulations and tax policy.	
140.	Technological factors.		These influence barriers to entry, make or buy decisions and investment in innovation	
141.	Motivation – drivers.		Analyzing a competitor’s goals assists in understanding whether they are satisfied with their current performance and market position	
142.	Motivation – management assumptions.		The perceptions and assumptions that a competitor has about itself	
143.	How Would You Describe The Term ‘strategic Thinking’?		A candidate should see strategic thinking as a process of learning and you turn ideas into reality by developing one’s abilities in team work, problem solving, and critical thinking.	
144.	Perspective		The way you see something. If you think that toys corrupt children's minds, then from your perspective a toy shop is an evil place.	
145.	What are the top 5 leadership skills?		<ul style="list-style-type: none"> • persuade and influence • demonstrate integrity 	
146.	Intellectual resources		As an impalpable asset – incorporates licenses, brands, business systems and customer databases.	
147.	Organizational appraisal		The process of observing an organizations internal environment to identify the strengths and weaknesses that may influence the organization's ability to achieve goals	
148.	Customer Perspective		Measures are developed based on an organization’s value proposition in serving their target customers.	
149.	Economic Value Added		A financial performance measure aiming to determine whether a company or activity has truly created shareholder value	
150.	Forecast		Forecast usually refers to a projected value for a metric. Organizations will often create a	

			forecast that is different than their target for a given metric	
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Faculty Team Prepared

Signatures

Dr.P.Ganapathi

HoD

