



Ping An Hui Pu Performance Appraisal System Research , China

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Abstract

In the era of rapid development of information technology, China's Internet financial industry has ranked in the forefront of the world. In order to adapt to the management of human resources and improve the creativity of talents, more and more enterprises will choose to start with the performance appraisal system of enterprises and improve the system and results of talent selection, training, assessment, promotion, incentive, salary and other aspects in the performance appraisal system.

This paper takes Ping An Hui Pu Company (PAHP) as the research object, starts with its existing performance appraisal system, combines relevant theoretical results, combines theoretical analysis with case studies, scientifically analyzes the problems and shortcomings of enterprise performance appraisal, and puts forward improvement plans for existing problems combined with existing theoretical research. To form a more scientific, reasonable, and effective performance appraisal system, which is suitable for the development of PAHP Company, it is similar to making enterprises better and faster healthy development.

Keywords: *Internet, Finance, performance appraisal, PAHP Company*

1. Introduction

Financial support plays an important role in the upgrading of industrial structure and the development of modern tertiary industry and is a key industry for the entire economic development. The development of the financial industry can bring about an increase in the efficiency of the economic system.

The reason why the United States can become an innovative country is that the United States has a developed financial market that can provide financial resources for new technologies and industries.

As the main body of the national economy and the main body of the industrialized industry, the degree of development is an important indicator of a country's comprehensive competitiveness. The input of financial industry elements as an intermediate input factor is a key factor affecting the efficiency of manufacturing. The more the financial industry invests, the more efficient it can be in manufacturing. Many studies at home and abroad have shown that the development of the financial system, including banking, securities, and private finance, can improve the efficiency of the entire economy. (Lu Xian Ping, 2014).

Therefore, improving the rational and healthy development of China's small and medium-sized financial enterprise performance system is also indirectly increasing China's financial market share.

2. Objectives

In recent years, Ping An Hui Pu's strategic needs and increasing business volume have continued to expand. On the other hand, market competition has also become more and more intense. In this critical period of transformation, an effective performance appraisal system will play a catalytic role. This paper focuses on three issues:

- (1) What is the current status of the PAHP company's performance appraisal?
- (2) Is there a problem with the PAHP performance system? Where is the problem?
- (3) If a company need to improve the performance appraisal system, what should be improved?

With the deepening of theoretical research and continuous practice exploration, China has gradually formed a set of its own performance management method system. However, the relatively late research and practice of performance management in China, combined with the impact of the overall social environment, has largely restricted the development level of the performance appraisal system, and the actual development needs also highlight its inherent significance, delivery has also become an important starting point and research background of this paper.



3. Materials and Methods

3.1.1 Relationship between satisfaction and performance

David McClelland's achievements need theory to clarify three basic types of motivational needs in the Theory of Achievement Needs, namely, the need for rights, the need for friendship, the need for achievement, and the belief that people can manage only after recognizing these three needs. A business. The relationship between satisfaction and performance Job satisfaction leads to job performance. This view is the earliest view of the relationship between the two. In the interpersonal relationship movement in the 1930s, the "Hawthorne Experiment" led by Mayo pointed out that production efficiency mainly depends on the morale of employees, and the satisfaction of employees' psychological needs is the basis for increasing production. In the field of social psychology, many scholars believe that attitudes and behaviors are consistent, and attitudes affect behavior. (Wang, Z.M, 2014).

For example, GW "Allport" considers attitude to be "a state of psychological and neurological preparation that is systematically based on experience, which has a guiding or dynamic influence on the individual's response." Attitude is an intrinsic psychological structure based on experience. It has a regular and regular effect on individual behavior, emphasizing attitude is the tendency of individual behavior. Attitude affecting behavior provides support for job satisfaction leading to job performance. (Zhang, D.X, 2018).

Job Performance Leads to Job Satisfaction VH-Vroom's expectation theory holds that people work hard because they feel that such work behavior can achieve certain results, and this result is of sufficient value to him. Make his needs meet. (Yan, T.Q., 2015).

E-A-Locke's goal setting theory holds that the goal itself is a powerful incentive and the most direct motivation for completing the work. However, achieving goals and achieving job performance does not necessarily result in a sense of satisfaction among employees. The source of employee satisfaction is directly related to internal compensation and external compensation obtained after achieving the goal. Job satisfaction and job performance interact. (Sun, C.X., 2014).

The author believes that job satisfaction and job performance are affected by third-party variables. Many scholars tend to think that the relationship between job satisfaction and job performance is due to the influence of third-party variables, and many studies have indeed identified the impact of both. Some variables. For example, the variables in job performance leading to job performance include personality and self-concept, behavioral intention, group norms, job investment and organizational commitment, research level, etc., and the third-party variables in job performance leading to job satisfaction are There are performance-based rewards, work content, work environment, interpersonal relationships, personal characteristics and achievement needs. These variables play an important mediating role in job satisfaction and job performance. Therefore, the author conducted a questionnaire on employee satisfaction based on the employee's views and attitudes toward the current assessment system and asked the source to find out the reasons for its existence and give advice.

3.1.2 Performance appraisal method

The key performance indicators (KPI) divide the final strategic objectives of the enterprise into performance appraisal tools that can control the quantifiable indicators; the competent authorities can use KPIs to know the tasks of their main responsibilities, and based on this, ensure that the performance measures of the employees are clear. Building a clear and viable KPI system, whether performance management can be the key to success. (Rao, Z. & Sun, B., 2003).

The Balanced Scorecard (BSC) says it is a method of performance management. Enterprises use BSC to decompose the corporate strategic objectives one by one and decompose them into various performance appraisal system indicators that can mutually influence each other to achieve balance so that the transformed indicators can be evaluated in different time periods in different stages. Therefore, it can lay a solid foundation for the realization of organizational goals (Norton and Kaplan, 1992).

Balanced Scorecard (BSC) and Key Performance Indicators (KPI) are the two most effective methods currently used in performance appraisal. However, each performance appraisal method has its own advantages and disadvantages in specific practices. Therefore, more scholars began to study how to effectively combine BSC and KPI, give full play to their respective advantages, and rationally design the performance appraisal system of the enterprise, so as to achieve effective coordination of the development strategy of the enterprise and the performance goals of the employees.



The relevant domestic and international research results are summarized as follows: Pete.J.Harris and Mareo Mongiello combined the Balanced Scorecard (BSC) with Key Performance Indicators (KPI) in 2001 based on the operating characteristics of the hotel. The customer, internal operations, operational risk, social benefits, and innovation indicators of the six dimensions of the hotel's performance evaluation. (Baird, L., Beatty, R. & Schneier, C. E., 1987).

In short, the author believes that the performance management of Ping An Hewlett-Packard Company at this stage should be managed by combining the BSC + KPI. In order to achieve the expected results of performance appraisal, it is also important to select assessment tools based on the culture and actual situation of the company, as well as to build a complete performance appraisal.

According to the analysis of the discussion, the combination of BSC and KPI is used to determine performance appraisal indicators. Determined five dimensions of finance, customers, internal operations, learning and growth, and feedback. To the existing academic theory, we will build an assessment system, refine the indicators of the factors, and explore the elements. The author will use the following methods to collect and analyze data.

(1) The way the literature is reviewed. In the preparation stage, it is necessary to understand relevant theoretical knowledge, to understand the research results of a large number of scholars, and to use their scientific and rational theoretical knowledge to do strong technical support and to organize, combine, research, and analyze it.

(2) Questionnaire and interview investigation. Designing a questionnaire about PAHP Performance Appraisal System. The questionnaire in this paper is from October 2018 to January 2019. Then an interview was conducted on March 2nd. A total of 200 questionnaires were distributed and 133 were collected. Then interviewed two supervisors and four employees.

4. Results and Discussion-- Case Study of Kunming Local PAHP Company

4.1 Introduction to Research Enterprises

Currently, PAHP's consumer financial products are divided into secured and unsecured. Among them, unsecured business has excellent mortgage, iPOS loan, car owner loan, life insurance loan, owner loan, salary loan, car business loan and pure online product PAHP i loan; mortgage business has home e-loan, that is, housing mortgage For loans, users can apply online and sign offline. Ping An Group's 2016 annual report shows that by the end of 2016, PAHP has accumulated more than 3.77 million customers and accumulated loans of 272 billion yuan. The online sales network covers the whole of China while the offline outlets cover more than 200 cities.

4.1.2 Organizational structure

Figure 1 shows the organization structure of Research Enterprises.

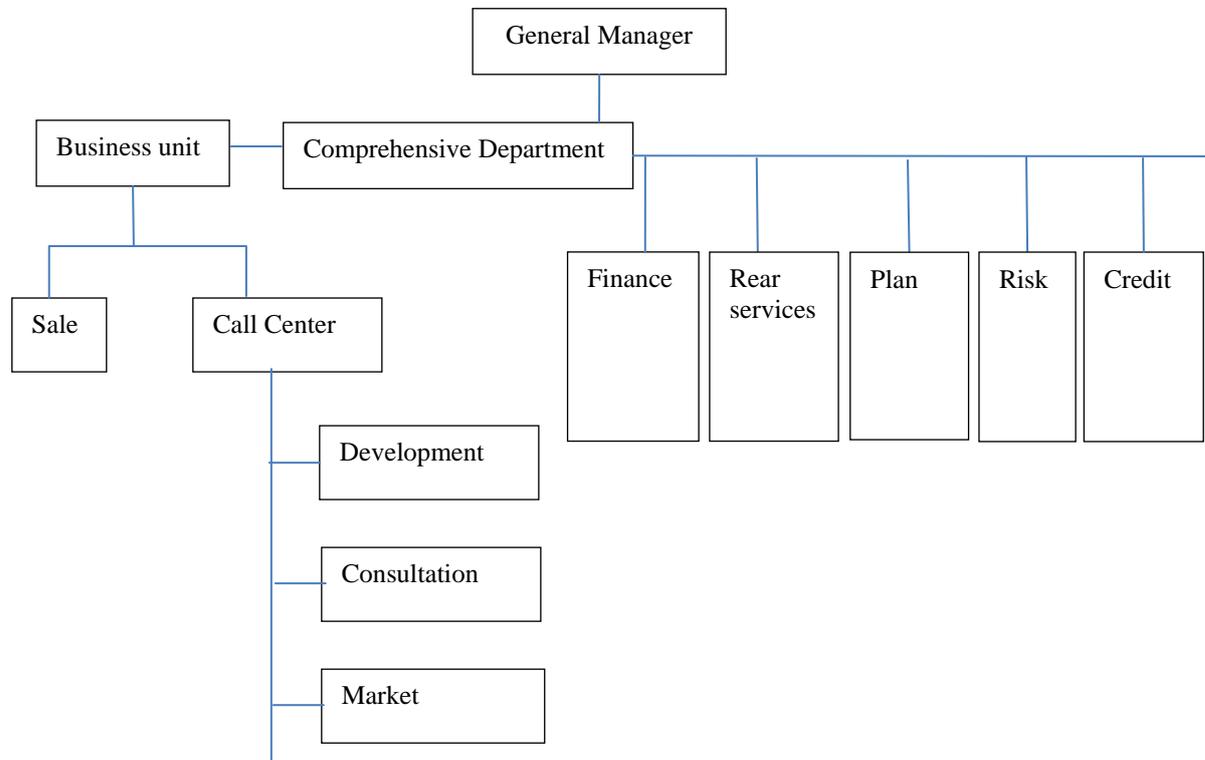


Figure 1 Organization chart

From the perspective of employee qualifications, Ping An Hewlett-Packard has a total of 133 people with 27 undergraduate degrees, accounting for 20% of the total. There are 81 college graduates, accounting for 60% of the total. Technical school and high school education 23 people accounted for 17% of the total number. In terms of professional titles, there are 6 department managers (directors), 1 store manager and 1 deputy manager. From the perspective of the proportional distribution of personnel, the company as a whole does not belong to a knowledge-based company. The education culture of most members of the company is low. From the perspective of job structure, marketing/traffic is 82% of the market front-end work type, and the proportion of functional department personnel accounts for 17%; and the average age of employees is 27.5 years old, which is a very dynamic enterprise. For Ping An HP Financial Company, which is dominated by sales, this will help the company to create its own competitive advantage.

Table 1 Statement of Employee Job Composition

Department name	Management	Marketer	Financial staff	Wind control personnel	Credit Officer	Logistical personnel	Customer service staff
Number	8	68	2	5	7	4	39
Percentage	6%	51%	2%	4%	5%	3%	29%

Source: The results of this study



4.2 Objects and Contents of the Survey

The survey results of was illustrated in Figure 2.

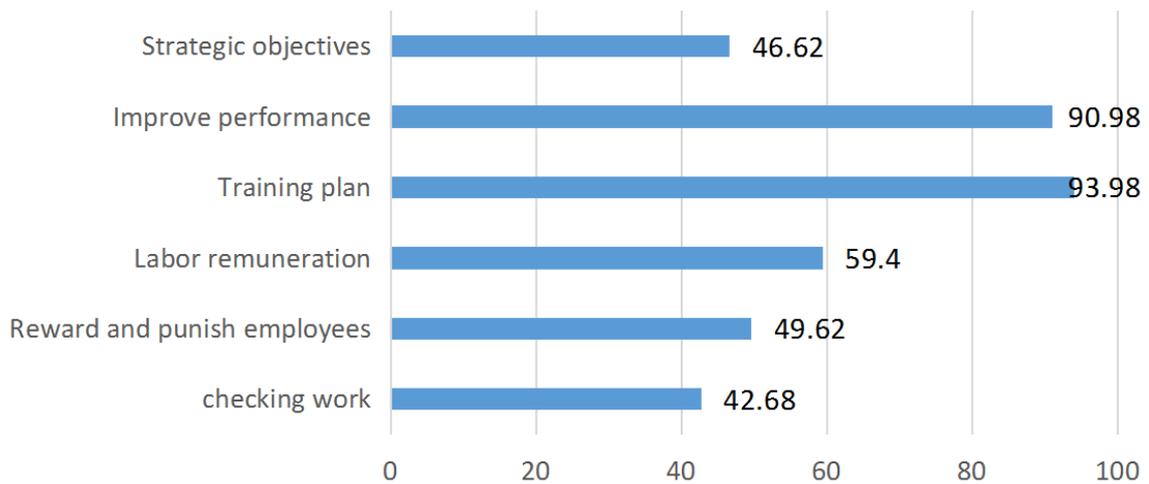


Figure 2 Understanding of performance appraisal

The survey results of the main purpose of employee effectiveness assessment showed that 46.62% of the respondents believed that the employee's work completion was checked, 90.98% thought that they were rewards and punishments, and 93.98% thought that they were labor compensation. Furthermore, 59.4% believe that it provides a basis for employee training and career planning while 49.62% believe that the respondents help employees to improve their performance. Lastly, 42.86% believe that they are the strategic goal of achieving the company. It can be seen that employees have a bias in understanding the purpose of performance appraisal. PAHP is mainly used for bonus distribution in the application of performance appraisal results and has an important relationship as an important means of rewarding and punishing employees.

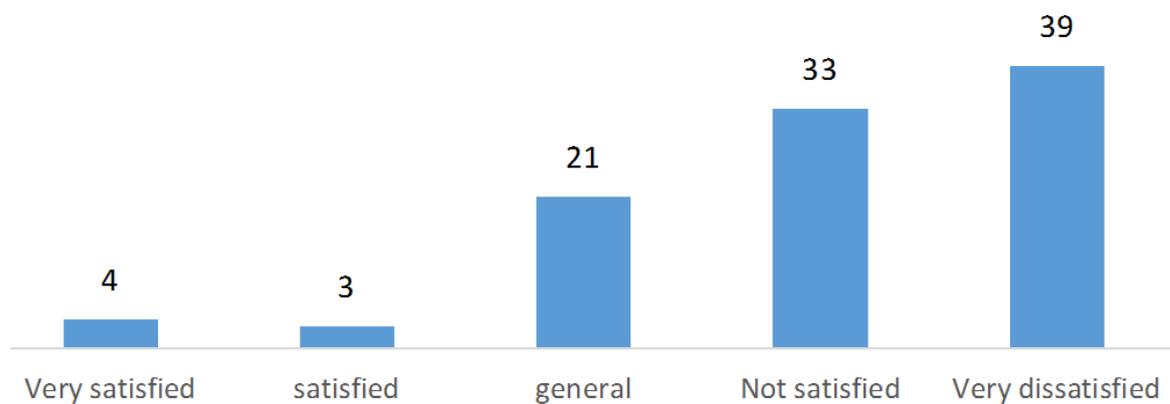


Figure 3 Performance appraisal indicator satisfaction

The survey results of employees' satisfaction with the current performance appraisal indicators show that only 4% of respondents are very satisfied with the formulation of performance appraisal



indicators and 3% are satisfied. However, a larger number of respondents are not very satisfied; 21% of respondents feel neutral, 33% of respondents are not satisfied, and 39% of respondents are very dissatisfied. It can be seen that the current performance appraisal indicators are not reasonable, or the project content of the indicators. Unreasonable employees have a lower sense of identity.

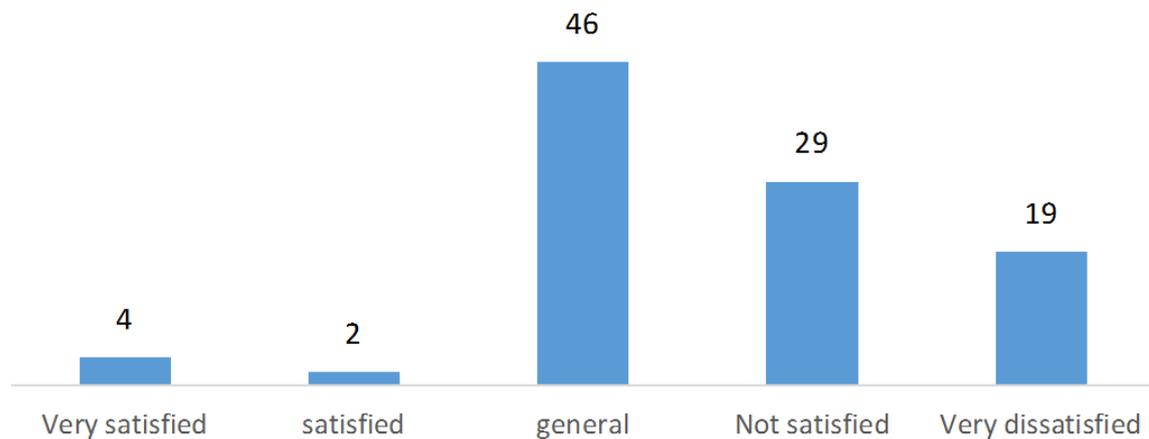


Figure 4 Satisfaction in the performance appraisal cycle

The survey results show that 4% of the respondents were very satisfied with the performance appraisal cycle, and all were management personnel; 2% of respondents were satisfied, 46% felt average, 29% were dissatisfied, and 19% were very dissatisfied. This shows that the company's current employees are not satisfied with the assessment cycle.

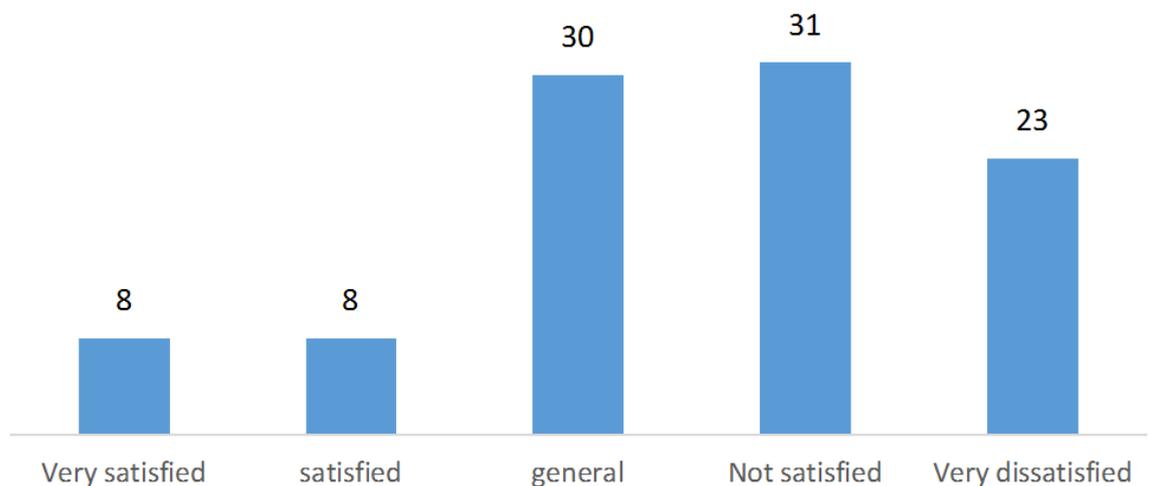


Figure 5 Understanding of performance goals

Only 8% of the respondents believe that the current performance test target setting is very well understood, 8% of the respondents believe that the current performance target is understood, 30% of the respondents think that the current performance test target setting is unknown, 31% of the respondents considered the current performance test being vague, and 23% of the respondents believe that the current performance test target setting is not known.

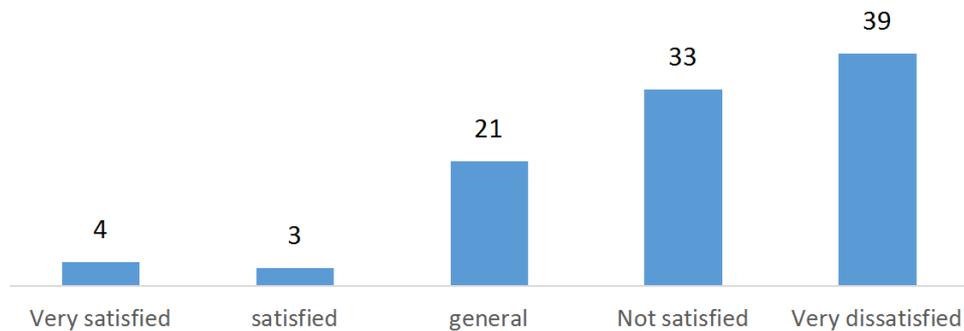


Figure 6 Performance appraisal results are satisfactory

The survey results show that: 4 respondents believe that the company's performance appraisal results are very reasonable, 3% of respondents are satisfied; 21% of respondents think that in general, 33% of respondents are not satisfied, 39% are the investigators considered it very unsatisfactory.

Summary of the chapter, through the results of the company's questionnaire survey, generally speaking, performance is the salary and rewards and punishments; for the establishment of the target indicators, most of the employees are still in conflict; employees generally do not complain too much about the assessment cycle; The small staff believe that the purpose of the indicator is not very clear. Many people are dissatisfied with the current assessment after the exam is over.

4.3 The Present Situation of Performance Appraisal

Based on the results of interviews with supervisors and four employees, the company's current status is reflected through finance, learning and growth, operations, communication and feedback, and customer dimensions.

(1) From the perspective of finance. At present, PAHP is one of the important business platforms, and it bears most of the labor costs, store opening costs, and advertising costs. In 2016, the total number of PAHP employees has reached more than 50,000, an increase of more than 30,000 from the previous year, and more than 200 new stores, resulting in a substantial increase in business and management costs. Therefore, enterprises need to restart their manpower, goals, assessment indicators, and customers. In addition, PAHP added P2P loan business in 2016, and the fees paid to Lujin have also increased significantly.

As of the end of December 2016, the total assets were 4.96 billion yuan, and the net assets were negative 2.98 billion yuan; the annual operating income for 2016 was 6.15 billion yuan, and the net loss was 3.38 billion yuan. As of the end of March 2017, the industry income was 3.78 billion yuan and the net loss was 290 million yuan. Due to labor costs, advertising costs, etc., in 2016, huge losses were caused by the rapid expansion of employees and stores.

In recent years, due to the substantial increase in business and management expenses, the losses have been severe. It is expected that the net assets will be restored to above 0 in 2018.

(2) From the perspective of learning and growth. The assessment results are linked to salary increases and decreases. During the salary promotion period conducted by the company once a year, those who have an annual assessment result will be eligible for a salary increase while those who have an annual assessment below B will be postponed. All the qualified persons are sorted again according to the performance results, and the salary adjustment is finally made according to the ranking results and the company's experience and performance. In addition, the lack of corresponding training, everything to see the performance, and good performance can be promoted.

(3) From the perspective of operations. The company adopts rolling assessment, and the assessment target is set by the highest level, and then pushes down. The performance target is unreasonable,



often accompanied by excessive standards. The positioning of the assessment is fuzzy and biased, resulting in exhausted employees. The implementation process is not effective. The hardening of the quantitative indicators is softened.

The company recruits employees, the threshold is low, and the overall quality of employees is low. At the end of the year, the company extracts business customers for customer evaluation. In order to pursue customer satisfaction, it often uses a little lure. Generally, it will give customers a 50 yuan credit reward. Therefore, the actual customer evaluation cannot be counted as an objective evaluation. On the WeChat, employees will give feedback to each salesperson on a regular basis. Every day, they will have a meeting. They must look at those who have failed to meet the standards. If they fail to meet the standards, they will meet and reflect, and the feedback will not reach the standard. After the meeting, they will continue to work overtime. It is said that it is a work on Saturday and Sunday, and we should do WeChat tracking and performance report every other Saturday and Sunday.

The assessment cycle is divided into assessments every three months. Among them, the average employee implements monthly, semi-annual, and annual assessments, and examines whether the employee's total performance indicators are up to standard from three times.

(4) From the perspective of customers. Business promotion often does, generally 12 repayments do 36, did not think about customer repayment ability. In order to achieve the best results, many feedbacks are difficult to resolve. From May 17, 2016, to December 30, 2018, 21CN Consolidated Complaints received a total of 3,024 valid complaints against PAHP, with a resolution rate of only 3.5%. More than 3,000 complaints reflect PAHP's many suspected problems: the low-interest rate implies other expenses of the title, and the actual annual interest rate of the loan is higher than the interest rate indicated in the contract; the policy cannot find relevant information or is involved in falsehood.

(5) Communication and feedback. The company's human resources department stipulates that employees should communicate with the direct supervisor before filling out the performance appraisal plan. However, this is not the case. According to the survey, nearly 90% of the employees did not follow the regulations of the Human Resources Department. Generally, they contacted the direct supervisor after receiving the performance results in the first half of the year.

5. Conclusion

Looking at the financial situation, PAHP has a profit and loss, the improvement of business strategy and the expansion of new business have brought objective benefits to enterprises. However, the development of the market and the increase in labor costs have been too rapid, resulting in losses. Need to adjust employee performance indicators, mobilize performance integration resources, adjust corporate strategic goals to improve operations. In terms of learning and growth, there are few related training, and most of the time, how to sell products, employees lack corresponding professional knowledge. From the perspective of operations, the recruitment conditions are relaxed, and the level of education and overall quality is low. However, the majority of enterprises are mostly young people, and the director's economy lacks the corresponding scientific management basis. As far as the customer is concerned, the entire operation of the enterprise should belong to the user's operation, but from the point of view of the complaint, it is in a serious disadvantage, and the internal satisfaction is not high. In terms of feedback, the employees on the WeChat will give feedback on the situation of each salesman on a regular basis. Every day, they will meet. They must see the results of those who have failed to meet the standards. If they fail to meet the standards, they will meet and reflect, and the feedback will not meet the standard. Then continue working overtime. The assessment is too frequent.

Recommend:

(1) Finance: The overall financial indicator design is in line with the reasonable and scientific financial indicators of the enterprise. Re-establish scientifically measurable indicators.

(2) Learning and growth: First of all, Hewlett-Packard Enterprises should maintain the introduction rate of professional talents, and the retention rate of professional talents can meet such important missions and responsibilities. At the same time, we will improve the cultural literacy and the



professionals who will promote the common progress of the whole members. At the same time, we must firmly grasp the core brain drain rate.

For the performance appraisal results, the employees with poor performance will be trained in secondary skills and a complete training plan will be developed. At the same time, we will conduct growth learning for employees with good grades and develop a postgraduate training program.

(3) Operation: First of all, employee recruitment, an appropriate increase of thresholds to reduce trial and error costs, optimize the talent structure is conducive to the company's image.

Then the monthly assessment is based on the daily work of the employees and is carried out in different departments of the enterprise. The assessment methods and assessment contents vary with the nature of the department and serve as the basis for the payment of the next month's salary, quarterly assessment. Based on the results of each month of the season, the performance of employees during the quarter is assessed.

Improve the performance appraisal and reward and punishment incentive system. The implementation of the enterprise performance appraisal system requires the support of employees. The implementation of performance appraisal must have a positive and correct attitude. It is necessary to compare the results of performance appraisal with the existing reward and punishment policies, related to form a new incentive and incentive system.

(4) Communication and feedback: The company establishes employee communication feedback channels:

- ① Monthly symposium (expert group) to collect opinions from employees; (mainly for front-line employees).
- ② Suggestion box; (mainly for front-line employees).
- ③ Special opinion mailbox; (mainly for staff, can be anonymous).
- ④ Internal OA system; (mainly for staff, real name system).

Processing feedback: 1. The opinions collected, edit the employee's exit analysis and submit the opinions to the leaders; 2. Meeting to discuss improvement plans;

(5) Customer: Establish customer service management supervision system, set up customer return visit system, timely feedback customer evaluation of company customer service, adjust customer service's inadequacies, and improve the service awareness and improve service quality of employees within the company through a good information feedback system.

Strengthen the training of the customer service department, and promote the comprehensive upgrade of the customer service department from the aspects of service concept, service skills, service tool management and application, with a view to comprehensively improve the service awareness and service skills of the company's customer service staff.

6. Acknowledgement

Two years are fleeting, and the way of graduate study at Rangsit University's School of International Chinese Language is drawing to a close. I also want to thank many people when I enrich myself, study hard and improve myself. First of all, I would like to thank Professor Jiang Haiyue, my thesis professor. The teacher is kind and academic. Every time I communicate with my teacher, I benefit a lot. I can publish my academic work quickly and well. Without the help of my teacher, I can't accomplish it. So she is not only a teacher but also a mentor of my life. During my time in Thailand, I also met many partners, such as Xiao Bi, Lao Bi and Wu Songluo. Without them, life would not be colorful. Of course, my way of learning is always inseparable from the company and support of my family. Thank my mother and father for their concern and hard work in bringing me to adulthood. My academic success today is the result of their selfless dedication. I love you, Mom and Dad.

Dreams are not unreachable, but often catch up with those who have helped you. Thank you to those who have helped me, and I hope all of you can make your dreams come true.



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