

Review of Paradigm Shift in Performance Management Post Covid-19

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ABSTRACT

There has been a strong paradigm shift in performance management and People these days are given importance for their skills, abilities, attributes and their contributions. One of the most important paradigm-shift is flexibility. Covid-19 has changed everything, with organizations along with every function to adapt to the changing landscape with new processes. People are being valued for his or her skills and contribution and not for his or her place within the hierarchy. This situation has been an excellent equalizer in some ways. Although COVID-19 cases in India have been decreasing it will take time for the economy to recover from the effects of the pandemic and employer-employee challenges may persist for the foreseeable future.

Keywords: Paradigm Shift, Pandemic, Performance Management.

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INTRODUCTION

These days, people are given importance for their skills, abilities, attributes, and contribution in various areas. There has been a great paradigm shift in performance management, of which flexibility is of great importance. Covid-19 has changed everything, with organizations along with every function to adapt to the changing landscape with new processes. Organizations are already making adjustments to goal setting and ratings while communicating to their employees that they are valued and important, said by Akansha Sane, Senior Director- India HR Delivery (PTC software) in one of her interviews.

In the current hybrid/ work from home scenario, talent leaders are responsible for ensuring optimum productivity of their employees. Today the Eminent Corporate Leaders agree to the reinvestment and recalibrated a better-aligned performance management system for good results, specifically after the COVID-19 crisis. Another shift has been towards a high specialization in creativity and value-adding work. The world is changing fast around us & the future of work is fascinating, though different.

With the workforce comprising a mixture of Gen X, Millennials, and Gen Z, talent with multiple demographics, the performance management for subsequent decades shall require a really fresh approach than we've seen within a previous couple of decades put together. People are being valued for his or her skills and contribution and not for his or her place within the hierarchy. This situation has been an excellent equalizer in some ways. A significant shift is required for the way the corporates are and their leaders and managers are Unlocking performance management for the next decade

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Today any topmost performer values ongoing feedback way more than the usual almanac for appraisal and review. This is the perfect time wherein the people actually understand the sway of data and thus, find themselves more compliant of the performance metrics imitative from factual data, which are just not a particular opinion of a managers in private organizations on their performance.

Discover the organizations use framework to unlock the high performance where D – Defining clear yet agile goals, I – Build on the foundation of Insights derived from the HR, individual, and business performance data for sound decision-making, S – Make it Sustainable. C – Coach, the managers, to speak the performance goals with clarity and being compassionate in their approach. V – Help people Visualize how the performance goals & management practices stack up against the organization's values and enable them to find a shared purpose in these Values. E – Engage, Energize & Excite people with a 'human' experience. R – Reward & Recognize on a real-time basis and showcase genuine care by offering extraordinary rewards for extraordinary performance. The objective set should always be SMART where S is specific, M is measurable, A is achievable, R is

realistic, and T is time-bound. Future Gig workforce is another aspect that should be looked into. The transformation of the gig economy has reshaped the way organizations approach skilling. Most large organizations that employ a large number of gig workers have recognized the necessity for creating operational efficiencies through skilling.

Therefore, Gig workers are in high demand due to their relevant skill sets. While the gig workers are in demand as they bring in "relevant" skill sets to the table with no additional costs, their up-skilling & new skilling is an area left aside by most. The skills that are required for gig workers across sectors are technology skills, soft skills, customer service skills, project management skills, and Other skills like Virtual and remote working. In the equal scenario, emotional intelligence skills & empathy also are crucial to both perspective of individual and organization

Employer-employee relations and challenges during and post-pandemic

The COVID-19 Pandemic has been a great disaster' for all through-out the world. Businesses Houses are experiencing life-threatening challenges among the country's worst depression. Though In India COVID-19 cases have been decreasing, it will take time for the economy to recover from the pandemic and employer-employee challenges' effects may persist for the foreseeable future. As per law, there are (blue-collar) or (white-collar) people in the organizations. India's labor laws make a distinction between employees based on this classification and states that the interpersonal relations should be good among them.

The relationship of employer and an employee comes from a mutual consensus Salaries are the greatest motivating factors .As a consequence of the global pandemic, many employers with due consultation with their employees, have made reductions in salaries and other benefits as well. In some cases, the reduction of salary has further led to employment termination, where an employee had refused to figure at a reduced salary. Many businesses have suspended operations or have permanently closed down.

Employers are forced to terminate employment contracts, thereby resulting in many employees to lose their jobs. The COVID-19 Pandemic has caused many organizations to form the difficult decision of laying-off a good swath of employees to stay their businesses afloat. 'Lay-off' refers to the lack of an employer to supply employment to its workmen on account of a shortage of power, raw materials, accumulation of stocks, break-down of machinery, natural calamity, or any connected reason beyond the control of the management.

Besides the temporary discharge from employment, a lay-off doesn't end the employer-workman relationship during the

amount of lay-off. Retrenchments have also been the result of the pandemic, which adversely affected the functioning in the organizations. Work From Home facility has been an added advantage for many employees, especially the females and has increased the employees' performance. For some work from home policy is a challenge faced by employers and employees. Furthermore, although work from home provides flexibility to employees, it also brings challenges that might affect their efficiency.

Moreover, employees may additionally feel isolated and long for moments of physical human interactions. Longer working hours have also affected the performance of the employees both adversely and positively. The increase in the working hours of employees from 8 to 12 per day and the maximum working hours per week from 48 to 72. It is important to note that although longer working hours would increase labour productivity, it is an action that shifts the burden disproportionately onto employees.

The result is the mix of happy and unhappy employees as several companies have resorted to longer working days for their employees and salary reduction/pay cuts; many employees who were unhappy with the idea of a salary reduction had remained with their employer out of force. Such employees tend to remain unhappy because of their inability to strike a positive chord with the management, which adversely impacts efficiency and productivity. To conclude, the COVID-19 pandemic has a disastrous impact on public health and the economy.

However, when things would change, companies would experience a sharp rebound, leading to a good economic cycle marked by economic growth, better employment opportunities, and a boost in demand. Therefore, employers and employees need to perform a balancing act. Employers should avoid retrenching employees, and employees should also understand that employers are facing a cash flow crisis, To summarize, for any organization to really unlock high-performance within the next decade, it'll have to establish clarity around the business and individual goals, followed by energizing people to feel one with the organization's purpose.

Also, the leaders would act as 'coaches' and create the right awareness around the individual and organization's performance goals, focus on QWL and work-life balance and high performance sustainably.

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