

Bank human resource performance and a performance appraisal sample

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The objective of performance appraisal is to evaluate an individual employee's performance on a job. A prerequisite is a thorough understanding of exactly what the employee is supposed to do. Job analysis provides the basic material on which performance assessment can be made. Human resource performance management helps achieve strategic goals.

Businesses find success when they can establish clear strategic goals and allocate all resources to achieve those objectives. Chief among those resources is the workforce, and the management of the actions and behavior of employees at every level, as this is critical to achieving results. After all, few things impact business performance more than its human capital. Consequently, human resource performance management is a huge priority for competitive organizations.

Currently, Macquarie Bank recruits across all disciplines and has employed outstanding graduates from a wide range of backgrounds.

Psychology students are particularly well suited to the Human Resources Division and may get exposure to a number of areas including training and staff development, recruitment and employee relations. Effective HRM should feed through into improved organizational performance, higher productivity among employees, better customer services and hence increased business and thus growth.

Performance monitoring makes it possible to quantify the effectiveness of the human resources department. The challenges encountered in this exercise include the development and application of intelligent data analysis, decision support and visualization methods aimed to improve the monitoring

of human resources. The main outcome is a set of proposed performance indicators and the developed model for monitoring that enables improved planning and management through data analysis and visualization modules.

(Phillips, J. J. , 2003. p. 123) The company's hiring policy has created a Macquarie culture. The most important according to the bank's CEO is hiring good people as it does not just apply to would-be employees but holds up to potential clients as well. Some of this hiring includes rejecting people that the current employees would not want to be associated with due to ethical reasons. This leads to a Macquarie employee having an inherent exceptional quality that gets them in the door.

The bank's management philosophy, which is called freedom within boundaries, however, is designed to bring out the entrepreneur in their employees while managing risk. There is a Macquarie foundation that is aimed at providing a leadership role in corporate philanthropy, while actively encouraging the engagement of its staff in the community. This gives employees a sense of responsibility and thus further motivation.