



APPRAISALS: EVALUATING PROCEDURES

An appraisal is an official document given by an appraiser that estimates the replacement value and quality of an item. An appraiser makes a report after examination and detailed analysis of the property.

Types of Appraisals

Drive by Appraisals: This is an abbreviated appraisal that requires less data and inspection by the appraiser. The data is generally collected verbally or from records.

Professional Appraisals: Appraisals for personal property like estate tax, donation, sale of insurance, damage claims and equitable distribution.

Sustainability Appraisals: They are essential for national legislation that includes environmental, social and economic concerns.

Job Performance Appraisals: These appraisals are needed for performance rankings. They help in decision making regarding promotion, confirmation, transfer and salary fixing. These appraisals also give feedback regarding behavior of subordinates. This information helps in training, recognizing the skill of workers, their deficiencies and growth. These also play an important role in counseling subordinates. It also gives an insight into the behavior of employees.

The purposes of performance appraisals are:

- Creating and maintaining a satisfactory performance.
- Contributing to employee growth and development through training and management programs.
- Proper understanding of subordinates.
- Guidance to employees regarding jobs
- Facilitate fair compensation based on performance and interview techniques.
- Providing information regarding retrenchment.

Evaluating the work of individuals is a regular feature of companies. The appraisals made can be formally structured or an informal process. Both qualitative and quantitative aspects of job performance are evaluated during appraisals. Performance appraisal here means evaluating the amount of work and effort the individual has put in and is not evaluating the result. Performance appraisals give an insight into the employee's weakness and strengths. Job evaluation is the amount of profit the organization is deriving by assigning the job and determines the range of pay while performance appraisal is evaluating how well the job is being done by the employee.

The content to be appraised has to be decided by a company before the program is approved. This is done on the basis of a job analysis. Appraisals help the employer to understand and improve his employee.