



Performance Appraisal And Corporate Business Survival: A Study Of Nigerian Bottling Company And Seven-Up Bottling Company Plc In Edo State

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ABSTRACT

This work examined performance appraisal and corporate business survival using Nigerian Bottling Company and Seven-Up Bottling Company Plc in Edo State. The main of this study was to examine the effect of performance planning, performance implementation and performance evaluation on corporate business' survival. The study reviewed relevant conceptual, theoretical and empirical literatures. Theoretical framework was anchored on Equity Theory. The study adopted descriptive survey research design. The population of the study 1193 comprised of the staff of Bottling Company and Seven-Up Bottling Company Plc in Edo State. Sample size of two hundred and thirty-four (234) respondents was selected for the study using Borg and Gall (1973) formula. Questionnaire was employed as the main instrument of data collection. The study used face and content validity and the researcher established the reliability of the instrument by using of pilot tested Cronbach alpha method. The data generated were analyzed using descriptive statistics, correlation analysis and multiple regression analysis. It was found that there is a significant positive relationship between performance planning and corporate business' survival. There is a significant positive relationship between performance implementation evaluation corporate business' survivals and there is a significant positive relationship between performance evaluation and corporate business' survival. Therefore, the study concludes that performance appraisal has a positive significant relationship with corporate business' survival of Nigerian Bottling Company and Seven Up Bottling Company, Edo State, Nigeria. The study recommends that performance management planning should involve employers as well as employee through a proper plan called development plan. Performance plans are decided between the supervisor and employee working together for the effectiveness of corporate business' survival and management of these firms should pay adequate attention to issues relating to performance implementation system for enhanced corporate business' survival. Performance evaluation should be job-related and Job description should be given to the employees. Bring them into the line of organization's goals with the job objectives so that every employee's work lead to the corporate business survival.

Keywords: Performance Planning, Performance Implementation and performance Evaluation and Corporate Business Survival.

INTRODUCTION

The growing competitive nature of the Nigeria business environment places enormous responsibilities on managers to create an enabling operating environment that can trigger desirable attitude from employees towards the organisations set goals and objectives (Inyang, 2008). The attitude has to be in the interest of the organisation and must sincerely show strong evidence for improved corporate business survival. This is imperative owing to the vast role employees play in ensuring the corporate existence of the business and the need to ensure businesses in Nigeria enjoy long life span. However, for organisations to command this high level of dedication from employees the organisation must

design an unbiased, objective and fair measure that seek to identify, recognise and reward employee's contributions to the organisations success, and ensure it is ultimately link to the organisations goal and objectives (Aguinis, 2007). The linking of this system is primarily to ensure there is a basis or criteria for evaluation that inevitably serves as a judging stand to determine the reward deserving on the assessed contribution (Jamil & Mohammed, 2011). The use of performance appraisals techniques has been one of the enduring legacies of the public sector reforms of the past twenty years (Rhys, 2014). Performance appraisals are indispensable for the effectual supervision and costing of firms as well as crucial for career and succession development. Performance appraisals provide a recognized, recorded, customary assessment of an individual's routine, and a sketch for potential enlargement. Furthermore, performance appraisals are crucial for administering the performance of organizations (Panager, 2009). Basically, every business is set up or established principally for one objective or the other, which in most cases are clearly stated for all members of staff to understand. For the achievement of these goals, though the role factors of production resources like machines, materials and money are important, men which is often referred to as human resources is indispensable. As a matter of fact, for corporate businesses to survive the harsh economic trends in our country Nigeria, the employees often referred to as human resources must be adequately utilised hence the need for performance appraisal by an organisation from time to time to determine the efficiency and effectiveness of their employees which is needed for business survival.

Eurobarometer (2007) opined that human resources management is a key issue for firm managers. Human factor is an integral aspect of all aspects of production. The management of human resources and human behaviours are nonetheless complex, sensitive and of course challenging. The human characteristics are product of their genetic inheritance, physical nature and learning experiences, which account for the complexity of human behaviour and management process. As a result of these complex natures, business organisations have to develop a set of systematic measures to monitor and assess the performance of individual employee. For the success attainment of corporate goals, the employee's contributions must be appraised, motivated, evaluated and controlled. Performance appraisals are essential for the effective management and evaluation of staff. Appraisals help develop individuals, improve organisational performance and feed into business planning.

Formal performance appraisals are generally conducted annually for all staff in the organisation. Each staff member is appraised by their line manager. Annual performance appraisals enable effective monitoring of standard by management, agreeing expectations and objectives and delegation of responsibilities and tasks. According to Angelo and Robert (2006), performance appraisal is a discrete, formal, organisationally sanctioned event, usually not occurring more frequently than once or twice a year, which has clearly stated performance dimensions and/or criteria that are used in the evaluation process. Furthermore, it is an evaluation process, in that qualitative scores are often assigned based on the judged level of the employee's job performance on the dimensions or criteria used, and the scores are shared with the employee being evaluated. This is the most accepted norm because he alone can make informed judgement about his ability. The supervisor is accountable to management for the performance of his subordinate. Consequently, at the literature review stage, we will examine and review the various assessment techniques.

Statement of the Problem

It should be noted that most Nigerian organizations do not have an effective performance appraisal system in place. Even when they do have one in place, in evaluating the performance of the employee certain problems may arise, such as; the problem of determining an appropriate and adequate standard to use for the appraisal of the employees, the problem of determining the -impact of performance appraisal exercise on the development of the skills and potentials of employees. In view of this, most performance appraisal mechanisms in Nigeria has made it difficult for managers and supervisors of these organizations in focus to identify employees that are effective and those that are not effective in' these organizations and need further training and encouragement. This in turn impacts the output level of these organizations as the inefficient employees of these organizations produce little or nothing and this negatively affects the corporate survival of these organizations under study. The non-existence of an effective performance appraisal mechanism in most Nigerian organizations also makes it difficult for management and supervisors of the organizations of study to identify the training and development needs of their employees. This is because when their performance is not frequently appraised by their superiors it becomes difficult to identify grey areas that need to be improved upon

by employees through the acquisition of knowledge ensured by adequate training and development programs.

Consequently, it is pertinent to state that the nature or structure of the organisation can be a varying factor in determining the nature and criteria of the performance appraisal system. Thus, the need for managers to create a vivid system that is linked to the organizational strategy and appropriate in measuring acceptable and non-acceptable behaviour for improved employee performance. The performance appraisal system should systemically evolve starting from the level of employee, and ultimately to the level of the organization. The organisations objective should be clearly stated for easy implementation and ensure the performance appraisal system is tailored directly to it. Inability of the organisation to design or develop distinct objectives, stated in quantitative and qualitative terms against which performance can be measured can distort employees' perception of their relevance to the organization. However, the problem lies with inability of managers to manage performance, align individual goals to a common vision and effectively utilise the organisation's performance appraisal system to stimulating employee's commitment for enhanced organisational performance. Performance appraisal is a unique tool that impacts the long term growth and survival of an organization. It is against this back drop that the researcher seeks to ascertain its effect or impact on corporate business survival in selected manufacturing firms in Edo State.

Objectives of the Study

The main objective of the study is to ascertain the effect of performance appraisal on corporate business survival of some selected manufacturing firms in Edo State, Tin; sub-objectives of this study are to:

1. Examine the relationship between performance planning and corporate business' survival
2. Investigate the relationship between performance implementation and corporate business' survival
3. Ascertain the nature of relationship between performance evaluation and corporate business' survival

Research Questions

The research questions put forward by the researcher in this study are:

1. How does performance planning relate with corporate business' survival in an organization?
2. What are the relationship that exists between performance implementation and corporate business' survival?
3. What is the relationship that exists between performance evaluation and corporate business' survival?

Hypothesis

Based on the research questions stated above, the following hypothesis were developed and formulated for this study:

H₀₁: There is no significant positive relationship between performance planning and corporate business' survival

H₀₂: There is no significant positive relationship between performance implementation evaluation corporate business' survivals

H₀₃: There is no significant positive relationship between performance evaluation and corporate business' survival

REVIEW OF RELATED LITERATURE

Conceptual Framework

Performance Appraisal

Performance appraisal is a ubiquitous term in today's business environment, being embedded in the body of knowledge of various disciplines and being used it at all organizational levels (Brudan, 2010). The term performance appraisal has been used differently by many scholars to describe varied issues. Slotje (2000) recognizes that this term has two-fold meaning. The first is the performance appraisal or evaluation and the other meaning is for applied behaviour analysis in organization settings. According to John S. Bailey, a professor of Florida State University, performance appraisal is the systematic, data oriented approach to managing at work that relies on positive reinforcement as the major way to maximize performance (Slotje, 2000). Davis (1995) on the other hand defines performance appraisal as a joint process that involves both the supervisor and the employee, who

identify common goals which correlate to the higher goals of the institution. However, according to Armstrong (2001), it is a strategic and integrated process that delivers sustained success to an organization by improving the performance of the people who work in them and by developing the capabilities of individual contributors and teams. Effective performance appraisal is widely recognized as a management tool to specifically help evaluate and improve individual performance (Claus and Briscoe, 2009; Festing and Barzantny, 2008). Performance appraisal can be regarded as a systematic process by which the overall performance of an organization can be improved by improving the performance of individuals within a team framework. It is a means for promoting superior performance by communicating expectations, defining roles within a required competence framework and establishing achievable benchmarks (Mishra and Sahoo, 2015).

Performance appraisal, as defined by Armstrong (2009) is a process designed to improve organizational, team and individual performance and this is owned and driven by the line manager. While Aguinis (2009) views performance appraisal as a continuous process of identifying, measuring and developing performance of individuals and teams and aligning performance with the strategic goals of the organization. It also evaluates the improvement being made towards the achievement of organizational strategic business objectives (Bridger, 2014). Performance appraisal can be considered as a proactive and positive system of managing employee performance for guiding the employees and the organization in the direction of desired performance and results. It's about striking a harmonious alignment between employee and organizational objectives in order to achieve excellence in performance (Maina, 2015). Performance appraisal can be described as the policies, strategies and techniques intended to direct managers' and employees' attention towards the improvement of an organization's performance (Rhys, 2014).

Theoretical Framework

This study is anchored on Equity Theory. The equity theory, developed by John Stacey Adams, says that satisfaction is based on a person's perception of fairness. Applying this theory when conducting a company's performance appraisals involves balancing the assessment of an employee's contribution to his job with the compensation and other rewards associated with his success. In general, highly-paid and rewarded employees tend to be the most motivated to continue performing well on the job (Luecke, 2006). In the 1960s, John Stacey Adams, a behavioral psychologist, developed the equity theory. This theory describes the relationship between the perception of fairness and worker motivation. People typically value fair treatment. Successful entrepreneurs recognize this and structure their small-business workplace to reward people according to their contributions. They also recognize that people have needs. Other theories help explain how to understand these needs. Psychologist Abraham Maslow's need-hierarchy theory, developed in the 1940s, states five levels of personal needs: physiological, safety, belonging, esteem and self-actualization. Business school professor Victor Vroom developed the expectancy theory in the 1960s, demonstrating that motivated employees produce more. Behaviorist B. F. Skinner also worked in the 1960s to understand how reinforcement works. He concluded that negative reinforcement leads to negative outcomes. Effective managers can apply these observations to managing performance by motivating their employees through positive reinforcement and appraising them fairly on at least an annual basis (Tara, 2016).

Equity theory is based on developing a suitable approach towards supervision of the employees (Adams, 1965 cited in Akuoko, 2012) Equity theory is based on objective and impartial behaviours to all the employees. Employees feel motivated when they learn that they are considered equally and justly for rewards and recognitions and compensations along with unbiased and transparent performance assessment. Just the opposite happens when employees are treated biasedly. Equity theory is one of the major formulations relevant to financial compensation. Equity theory argues that people are motivated by their beliefs about the reward structure as being fair or unfair, relative to the inputs. People have a tendency to use subjective judgment to balance the outcomes and inputs in the relationship for comparisons between different individuals (Adams, 1963). According to this theory, the level of motivation in an individual is related to his or her perception of equity and fairness practiced by management. Studies of perception (Austin & Walster, 1974) support the theory that an individual's perception of equity is based on an internal socially-derived standard of inputs or outcomes, rather than a particular comparison person as had been originally suggested.

According to equity theory, an employee's perception of the fairness of his work's input and outcome influences his motivation. Effective performance appraisal systems enable a manager to clarify job responsibilities and expectations, develop an employee's capabilities, and align an employee's behavior to the company's strategic goals and values. An employee typically feels satisfied with the outcome of his effort, including his pay, when the compensation matches what he feels he puts into the job. If an employee perceives that others get more for doing less, he typically becomes less motivated to work hard. Managers create a productive work environment by communicating job requirements clearly and establishing fair and consistent performance objectives for all employees (Tara, 2016). Effective managers avoid underpaying and overpaying employees. They monitor performance and compensation regularly to achieve a productive balance. If cuts need to be made due to economic conditions, they distribute the decreases throughout the company. To remain motivated, employees typically need to be able to provide input to their performance plan, modify their goals if conditions change, and seek career development opportunities (Armstrong, 2006).

It's not easy to make equitable decisions while supporting performance improvement. Managers typically evaluate their employees, calibrate ratings and decide on rewards. These rewards include pay increases, promotions, flexible work schedules or stock options. Justifying these decisions becomes the focus, rather than relaying constructive feedback that can enhance performance and foster career development. Successful managers clearly communicate company goals and make sure employees understand their role in achieving business objectives. By recognizing the effort, loyalty, commitment, skill and enthusiasm that an exemplary employee displays, an effective manager acknowledges accomplishments, establishes trust and builds a productive workforce. A worker's sense of achievement tends to build loyalty and enables him to feel secure about his future with the company (Luecke, 2006).

Equity theory calls for a fair balance to be struck between an employee's inputs (hard work, skill level, tolerance, enthusiasm) and an employee's outputs (salary, benefits, intangibles such as recognition). According to the theory, finding this fair balance serves to ensure that a strong and productive relationship is achieved with the employee, with the overall result being contented, motivated employees. The theory is built on the belief that employees become demotivated, both in relation to their job and their employer, if they feel as though their inputs are greater than the outputs. Employees can be expected to respond to this in different ways, including demotivation (generally to the extent that the employee perceives the disparity between the inputs and the outputs exist), reduced effort, becoming disgruntled, or, in more extreme cases, perhaps even disruptive. Equity theory suggests that over-rewarded individuals might be motivated to increase their performance and under-rewarded individuals to decrease their performance in an effort to restore equity. However, very often, over-rewarded employees will find ways to rationalise their over-reward, assuming they "deserve" it (Adam, 1963).

Empirical Review

Performance appraisal has been empirically examined by so many scholars. For instance, Farheen, Faiza and Syed (2014) examined the implementation and effectiveness of performance appraisal system in Alfalah bank. This research is done to highlight the importance of performance appraisal and also to study scope and effectiveness of performance appraisal system in Alfalah Bank. Qualitative research methodology has been used by researcher. Through this qualitative technique data is collected and analyzed. To identify the PM issues structured interviews were conducted from the employees related with different departments of Alfalah Bank. The research findings have shown that the employees of Alfalah bank have facing the problem of dissatisfaction from their current performance appraisal and also the current performance appraisal system of Alfalah bank lacks motivation and proper reward system. So for resolution of these issues researcher has recommended direction and guidelines to improve the performance appraisal system.

Maina (2015) examined the effect of performance appraisal system on employee performance in food and agriculture organization. The study adopted a descriptive research design. The population of interest consisted of 94 staff members of Food and Agriculture Organization. A census was undertaken to interview the entire population. Data was collected using structured questionnaires. The data was analysed using the Statistical Package for Social Sciences (SPSS) into frequency distribution and percentages. The data was presented using tables and charts. The major finding of this study is

that employees feel there is a great need for a performance appraisal system in FAO. The study concludes that the perception of employees towards performance appraisal practices is very critical in all organizations as this motivates them to achieve the goals set by the organization.

Oluwatosi (2015) studied the impact of performance appraisal on productivity of public sector organizations. The objective of the study was to ascertain the effect of performance appraisal on productivity in the selected public sector organizations in the South West, Nigeria. The study employed a survey research design of which structured questionnaire was administered to the sample of 201 drawn from the population of the study. The data collected were analyzed with Simple percentages and Chi-Square (X^2). The study revealed that performance appraisal has a propulsive effect on the productivity of public sector organizations if adequately conducted. Based on the findings, the study concludes that performance appraisal enables organizations to measure the strength and weakness of employees in relation to its contributions to overall goal of the organization, and therefore, recommends that government owned institutions should be conducting performance evaluations on quarterly basis to promote employee's commitment to work.

Franklin (2015) conducted a study on performance appraisal system and its implication on corporate business survival. The study was designed to explore the relationship between performance appraisal system and corporate business survival in the selected government owned organizations of the 22 Districts in the Brong Ahafo Region of Ghana. The study was a survey-type of research in which correlational design was employed in an attempt to identify the direction and magnitude of the relationship between the studied variables. Structured questionnaire drawn on 5 point scale rating was administered to a sample of 261 respondents drawn from the population of the study. The test re-test approach was employed such that cronbach alpha coefficient was used to determine the reliability of the research instrument. Therefore, the reliability result was 0.75 or 75 percent suggesting that the data instrument was reliable. The study found that there is a positive relationship between performance appraisal system and corporate business survival, and therefore concludes that if performance evaluation is effectively conducted in government owned institutions, it would inspire employees' to be committed to their work which in turn would result to corporate business survival. The study, therefore, recommends that organizations especially government owned institutions should often conduct performance evaluation in order to inspire their employees for greater commitment to work.

Mwema and Gachunga (2014) examined the influence of performance appraisal on employee productivity in organizations in selected offices in East Africa. . Regression analysis was done to establish the effects of performance appraisal on employee productivity. From the findings, the study concluded that organizations should appraise their employees often through utilized targets, accomplishments, organization goals, time management and efficiency for performance measure purposes as it would lead to increased in employee's productivity. The study concludes that organizations should establish and adopt performance appraisal systems to aid in providing opportunities to the management in identifying staff training needs, help employees meet performance targets, offer poor performers a chance to improve, help employees on time management through planning and setting of deadlines, enable managers to make informed decisions about promotions and assignments based on applicable facts, improve employee's synergies.

Ibeogu and Ozturen, (2015) examined the effect of performance appraisal. on job satisfaction of employees in selected banks in Cyprus. The data collection tool employed was the questionnaire, chi-square analysis was used to analyse the collected data. The findings showed that performance appraisal could impact job satisfaction when employees see that a positive appraisal results in pay rise, promotion, training and development, awards and other monetary and non-monetary incentives.

Arogundade, Olasunkanmi-Alimi and Arogundade, (2015) examined the impact of performance appraisal knowledge on employee commitment in selected commercial banks in Lagos, Nigeria. Questionnaire was the data collection tool employed, ordinary least square regression analysis was used to analyse the collected data. The study shows that employee awareness of the presence of an appraisal system affects employee continuance and affective commitment.

Akinbowale, (2013) examined the impact of performance appraisal policy on employee performance using Guaranty Trust Bank Nigeria Plc as the organization of study. The data collection tool employed was the questionnaire, chi-square statistical tool was used to analyse the data collected. The findings revealed that employee participation in performance appraisal enhances job satisfaction and

employee performance. The result also shows that if manager-subordinate relationship is cordial, it could impact employee performance. The result also showed that majority of the respondents preferred performance appraisal to be used regularly for career pathing in the organization.

METHODOLOGY

The study adopted a descriptive survey approach. This research work was carried out in Edo State (Nigerian Bottling Company and Seven-up Bottling Company) as the organizations of study. The researcher made use of primary sources of data. The population of study for this research was 1193 made up of the totality of the employees of Nigerian Bottling Company and Seven-up Bottling Company in Edo State. It is only the employees of the above named companies in Edo State that will be used for the study. The statistical formula devised by Borg and Gall (1973) was employed to determine the sample size of 234. To ensure instrument validity, content and face validity was adopted. To ensure consistency of the developed instrument, the instrument was pilot tested. The researcher established the reliability of the instrument by using of Cronbach alpha method. The data collected was analyzed using descriptive and Multiple Regression Analysis (MRA) method to evaluate the effect of performance appraisal on corporate business survival.

DATA PRESENTATION AND ANALYSIS

A total of three hundred and thirty-four (334) copies of questionnaire were distributed to the employees of the selected public organizations in Edo state. A total of three hundred and thirty-four (334) copies out of the appraisal copies of questionnaire distributed were properly filled and found relevant for the study while the remaining four (4) copies of questionnaire were either not properly filled by the respondents. This shows a response rate of 87.7 percent. Likert-type items on a five-point scale were employed to generate the data needed for the study

Descriptive Statistics

The descriptive statistics shows the minimum value, maximum value, mean and standard deviation of the variables used in the study. The result is presented in table 4.1 below:

Table.1: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
Performance Planning	330	11	30	20.22	4.086
Performance Implementation	330	10	30	20.14	4.275
Performance Evaluation	330	8	29	19.26	4.002
Corporate Business Survival	330	11	30	22.54	3.208
Valid N (listwise)	330				

Source: SPSS Version 21.0

This table present the summary of statistics used in the analysis. It provides information about the mean and standard deviation of the variables used in the study. Performance planning a mean value of 20.22 and a standard deviation of 4.086. Performance implementation recorded a mean value of 20.14 with a standard deviation of 4.275. Also, Performance evaluation has a mean value of 19.26 with a standard deviation of 4.002, while corporate business survival recorded a mean value of 22.54 with a standard deviation of 3.208. Low values of standard deviation for each of the variables indicate a consensus on statements associated with each of the variables.

Multiple Regression Analysis

Multiple regression result was employed to test the effect of independent or explanatory variables on the dependent variables. The result of the multiple regression analysis is presented in the tables below.

Table 2 Summary of the Regression Result

The result of the multiple regression formulated in chapter three is presented in the tables below.

Mode 1	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin- Watson
1	.265 ^a	.690	.504	3.241	1.879

a. Predictors: (Constant), Performance Planning, Performance Implementation, Performance Evaluation

b. Dependent Variable: Corporate Business Survival in Edo State

Table 2 shows that R^2 which measures the strength of the effect of independent variable on the dependent variable have the value of 0.690. This implies that 69% of the variation in employee performance is explained by variations in performance planning, performance implementation, performance evaluation. This was supported by adjusted R^2 of 0.504.

In order to check for autocorrelation in the model, Durbin-Watson statistics was employed. Durbin-Watson statistics of 1.879 in table 4.4 shows that the variables in the model are not autocorrelated and that the model is reliable for predications.

Table 3: ANOVA Result

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	179.546	4.	44.886	4.272	.002 ^b
	Residual	2384.937	227	10.506		
	Total	2564.483	231			

a. Dependent Variable: CBS

b. Predictors: (Constant), DFA, PP, PI,PE

The f-statistics value of 4.272 in table 3 with f-statistics probability of 0.002 shows that the independent variables has significant effect on dependent. This shows that performance planning, performance implementation, performance evaluation, can collectively explain the variations in Corporate Business Survival in Edo State.

Test of Hypotheses

Multiple regression analysis was employed to test the hypotheses formulated for the study. The multiple regression result is presented in the table below.

Test of Hypotheses

Here, the three hypotheses formulated were tested using t-statistics and significance value of the individual variables in the regression result. The essence of this is to ascertain how significant are the effect of individual independent or explanatory variables on the dependent variables. The summary of the result is presented in the table below.

Table 4 T-Statistics and Probability Value from the Regression Result

Model	t	Sig.	
(Constant)	9.863	.000	
1	Performance Plaining	2.923	.005
	Performance Implementation	2.870	.004
	Performance Evaluation	2.562	.009

a. Dependent Variable: CBS

Source: Authors Compilation from the Regression Result

Hypothesis One

H₀: There is no significant positive relationship between performance planning and corporate business' survival

H_i: There is a significant positive relationship between performance planning and corporate business' survival

Performance planning has a t-statistics of 2.923 and a probability value of 0.005 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state that Performance planning has a significant effect on the corporate business' survival in Edo State. This implies that Performance planning have a significant effect the corporate business' survival in Edo State

Hypothesis Two

H₀: There is no significant positive relationship between performance implementation corporate on business' survival

H_{0i}: There is a significant positive relationship between performance implementation on corporate business' survival

In testing this hypothesis, the t-statistics and probability value in table 4.7 is used. Performance implementation has a t-statistics of 2.870 and a probability value of 0.004 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses which state there is a significant positive relationship between performance implementation on corporate business' survival. This implies that performance implementation have a significant effect on corporate business' survival

Hypothesis Three

H₀: There is no significant positive relationship between performance evaluation and corporate business' survival

H₀₁: There is a significant positive relationship between performance evaluation and corporate business' survival

Performance evaluation has a t-statistics of 2.562 and a probability value of 0.09 which is statistically significant. Therefore, we reject the null hypothesis and accept the alternative hypotheses and conclude that Performance evaluation has a significant effect on corporate business' survival in Edo State. This shows that Performance evaluation has a significant effect on corporate business' survival in Edo State.

4.5 DISCUSSION OF FINDINGS

This work examined performance appraisal and corporate business survival of Nigerian Bottling Company and Seven Up Bottling Company, Edo State, Nigeria as the focus of the study. Data were sourced from the employees of these selected companies. The data generated were analyzed and the hypotheses formulated were tested. The results of the hypotheses tested are presented and discussed below. The study further found that Performance planning are significantly relate to corporate business survival in Edo State, Nigeria. This finding tallies with that of Ayandele and Isichei (2013) that there is a positive relationship between Performance planning and performance evaluation, performance planning system and employee's commitment to the performance evaluation. This further agrees with the findings of Roberts (2003) and Teo, O'Donohue and Grimmer (2009) that high performance planning and performance evaluation is associated with employee acceptance, satisfaction and motivation. It also tallies with the findings of Ahmad (2012) whose study indicates that performance planning and performance evaluation is highly correlated with consistency and adaptability.

The study also found that there is a significant positive relationship between performance implementation on corporate business' survival. This finding disagrees with that of Zhang (2012) whose result shows that the performance appraisal system has a positive but insignificant relationship with employee performance. It is also in agrees with the findings of Maina (2015) that the perception of performance implementation towards performance appraisal practices is very critical in all performance evaluation as this motivates them to achieve the goals set by the organization.

Finally, the last hypothesis shows extent to which Performance evaluation relate to corporate business' survival. This hypothesis was tested using linear regression. The result shows that there is a significant positive relationship between performance evaluation on corporate business' survival. In an organization, the primary dimensions of evaluation include strategic evaluation, product and programme evaluation, personnel evaluation and financial evaluation. If these dimensions are effectively management, it will ensure corporate business' survival of the organization. These cannot be achieved without effective performance appraisal system in the organizations. Performance appraisal creates clarity in organizational goals and improves employees' competence which when properly harnessed will lead to corporate business' survival.

Summary of Findings

This work analyzed of performance appraisal and corporate business survival of Nigerian Bottling Company and Seven Up Bottling Company, Edo State, Nigeria. The data analyzed indicates the following:

1. There is a significant positive relationship between performance planning and corporate business' survival
2. There is no significant positive relationship between performance implementation evaluation corporate business' survival

3. There is no significant positive relationship between performance evaluation and corporate business' survival

CONCLUSION

This study examined performance appraisal and corporate business' survival of Nigerian Bottling Company and Seven Up Bottling Company, Edo State, Nigeria. There is a significant positive relationship between performance planning performance implementation and performance evaluation on corporate business' survival. Therefore, the study concludes that performance appraisal has a positive significant relationship with corporate business' survival of Nigerian Bottling Company and Seven Up Bottling Company, Edo State, Nigeria.

RECOMMENDATION

In line with the findings and the objectives of the study. The study therefore recommends that:

1. Performance management planning should involve employers as well as employee through a proper plan called development plan. Performance plans are decided between the supervisor and employee working together for the effectiveness of corporate business' survival
2. The management of these firms should pay adequate attention to issues relating to performance implementation system for enhanced corporate business' survival. Ineffective performance implementation system has the potentials of truncating the organizational corporate business' survival and, by so doing jeopardize the actualization of organizational objective.
3. Performance evaluation should be job-related and Job description should be given to the employees. Bring them into the line of organization's goals with the job objectives so that every employee's work lead to the corporate business survival .

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