
The Impact of Covid 19 on Performance Management Systems at Old Mutual Zimbabwe

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Abstract

Covid-19 caused many workplace transformations across the world. This study aimed to assess the impact of Covid-19 on performance management systems with emphasis on Old Mutual Zimbabwe. The research sought to identify the organisation's performance management system before Covid-19 and the impact, if any, of Covid-19 on the performance management system. The research integrated a mixed methods approach to triangulate following the pragmatic philosophy. The study also used the explanatory sequential design to ensure that the research problem was explored more meaningfully. The findings showed that Old Mutual had well-thought-out and laid-out performance management systems before Covid-19, and they were agile enough to adapt quickly to the crisis, Covid-19 did not have a negative impact. The study recommended that managers should explain the relationship between departmental goals and the attainment of the overall organizational goals to workers. Organisations should also carry out internal surveys to see if managers are carrying out performance management appropriately. Furthermore, the study recommended that organizations should emphasise the importance of frequent feedback sessions between managers and workers so that corrective action can be taken before the end of the review cycle as well as consider hybrid working systems where workers work virtually to ensure work-life balance. Further research are recommended on the positive effects for workers and organizations that have come about as a result of the Covid-19 crisis and how these can be leveraged when future crises arise.

Keywords: Covid 19, work-life balance, hybrid work-systems, workplace transformation

Introduction

Mehedintu, Pirvu, and Pirvu (2012) stated that performance management includes activities that try to guarantee that employees are meeting organizational goals effectively and with efficiency. Performance management is, however, not a simple process at the best of times, much less in crises. In December 2019, a contagious disease that was later named the Coronavirus disease 2019 (Covid-19), was identified in Wuhan, China. On 11 March 2020, the World Health Organization (WHO) declared Covid-19 a pandemic. Many governments, including the Zimbabwean government, shut their borders and restricted movements within their countries. Resultantly, many workers were restricted by law from travelling to work, yet organizations needed to remain operational. The environment under which organizations and their workers were now operating was, thus, radically different from what they were used to and it became even more crucial for organizations to ensure that the efforts of their workers were focused on the effective and efficient achievement of the organizational goals. According to Aguinis & Burgi-Tian (2021), whilst many organizations wondered whether performance management was even necessary during the crisis, the solution was not to discontinue the measurement of performance, but instead to adapt measurements to the new reality. The study sought to identify Old Mutual's performance management system before Covid-19; assess the impact of Covid-19 on performance management system; evaluate the effectiveness of performance management systems during the Covid-19 pandemic and to identify the key aspects of performance management which can be used in times turbulent times.

Literature Review

This research will look at two relevant theories to explain the phenomenon under study namely, the goal-setting theory and the resource-based theory, and how they interact with and impact performance management.

The Goal Setting Theory

The goal-setting theory was developed by Locke, E in 1968. The theory, as explained by Tosi et al (1991) is based on the idea that setting specific measurable goals is more effective than setting unclear goals. The theory further states that goal setting is linked to the performance of tasks and that specific challenging goals, together with feedback lead to better performance. Goal setting has

widely been accepted to improve and sustain people's performance. In simple terms, the theory's effect is that an employee's performance will be evaluated against how well the employee did to attain agreed-on goals, and this understanding that their performance will be evaluated concerning how well they completed the goal is what will motivate the employee to do well. Lunenburg (2011), asserts that goals direct an employee's focus and effort because people generally are motivated to do that which is compatible with their values and they mostly set goals that are consistent with their values. Goal setting can, thus, be a powerful instrument to motivate members of an organization.

Without question, Covid-19 brought many challenges in the workplace. Employees were facing hardships both in their personal and work lives. As generally happens during crises, it was a time characterized by fear, unpredictability, and volatility. Resultantly, it was difficult to set and stick to long-term goals. In many instances, goals that had been set at the beginning of the year became unattainable. Some might have thought that goal setting was not necessary during the pandemic. This study, however, takes the position that goals are meant to act as a guide to employees on what they need to do and how they must do it, so goal setting was still necessary, if not more necessary because of the crisis. Because of Covid-19, it then became more necessary to have more prompt feedback sessions to allow for quick adjustments and clarifications.

Some authors have pointed out that goal setting is not without its setbacks and have pointed out some possible shortcomings of the goal setting theory. For instance, Schweitzer et al., (2004) and Ordonez et al (2011) pointed out that goal setting can in some instances cause employees to lose sight of the overall task and can increase unnecessary risk-taking behaviour. Research by Rishi et al (2021) showed that there are possible downsides when organizations focus only on results in that, failing high and specific goals can end up affecting an employee's motivation and thus, ultimately negatively affect performance. Their research showed that employees who fail to attain some high and specific goals showed a decline in their self-esteem and even their motivation, thus, affecting their performance. Whilst goal setting will be discussed in greater detail, later on the study takes the position of Ordonez et al (2011) that indeed whilst there are some possible disadvantages to goal setting, goals do have the potential to motivate employees to perform better.

Resource Based View/Theory (RBV)

Mahoney, (2001) postulate that the philosophical ideology of the resource-based theory is that competitive advantage can only be achieved by the competent use of all the resources that a firm has at its disposal. In other words, firms or organizations must look within their firms to detect the resources which can give them a competitive advantage rather to look at the competitive environment or outside the company. Thus, under this theory, a company's resources are given a paramount function in ensuring that a company achieves a higher organizational performance as stated by Kahveci, (2011) who unequivocally described a firm's resources as the determining factor of the organization's performance. Barney (1991), whose work is considered pivotal in the emergence of the resource-based theory, defined the resources of a firm as all "*its assets, capabilities, organizational processes, firm attributes, information, knowledge...*" which enable a firm to come up with and to implement strategies which improve its effectiveness. Whilst many authors over the years have classified firm resources into many different categories, this study accepts the classification by Barney, (1991) who made the following classification; physical capital resources, organizational capital resources and human capital resources. This research will concern itself mainly with human capital resources.

Empirical Literature review

Various researchers agree that the human capital of a firm can add value to the organization. Human resources are amongst an organization's most inimitable assets. In support of this, Rodriguez & Walters (2017) posited that employees are the backbone of an organization. In other words, an organization's employees are the organization's biggest enablers. From this, one can deduce that employee performance affects an organization's bottom line. Wright et al (2001) stated that in some instances, organizations might have control over, or access to useful human resources, but because of lack of proper management of such resources or because of a poor design of structures, such organizations might not be able to satisfactorily use the human resources to achieve a competitive advantage.

Notwithstanding the above, it is, thus, pertinent for an organization to have a way of measuring and assessing its employee's performance. If performance management is done right, this will assist the organization among many things, to ensure that their employees' competencies are matched to the right job (Rodriguez & Walters, 2017). For example, where an employee is struggling, a manager can encourage training and development to upskill the employee and, in the

meantime, lower the difficulties of the responsibilities assigned to an employee. The reverse is also true; where one's expertise outgrows their current responsibilities; they can be delegated more difficult and involving tasks. In both instances, the organization will optimize its employees' performance and in turn improve its own performance. And the more an organization is able to fully utilize its human resources, the more they increase the organization's own productivity and performance and gain a competitive advantage (Kahveci, 2011).

There is agreement to the fact that an effective performance management system helps an organization to understand whether its employees are effective at achieving the organization's goals or not, as it allows the organization to compare an employee's progress against previously agreed on goals and against an employee's development. As noted by Kumar et al., (2015) effective performance management ultimately helps organizations to achieve sustained growth. A good performance management system will see to it that employees not only know their targets but understand how those targets help the organization to achieve its overall targets. It provides the known standards against which one's performance will be measured. Performance management ensures that workers know how to reach desired results. It also ensures that there is a chance for a two-way meaningful exchange of feedback between the workers and their supervisors, thus ensuring that the employee appreciates that they are valued as they can voice their worries and thoughts (Kahveci, 2011).

Cultivating a healthy workplace is necessary at all times, but it is so much more important during times of crisis. Undisputedly, the Covid-19 pandemic caused gloom and misery in all aspects of life, and the workplace was not spared. News channels and social media were awash with stories of serious illnesses and deaths. Gabriel & Aguinis (2022) concisely sum up the Covid-19 crisis as a time characterized by isolation, grief, uncertainty and fear of losing employment, all that had the potential to lead to burnout. Demerouti et al (2014) argued that burnout results in a decline in performance on an individual, team, and even organizational level. Gabriel & Aguinis (2022) quote Gonzalez-Morales et al (2012) as having said that burnout in the workplace can even spread to other team members, thus increasing in personal and task related conflict which reduces worker's performance. It is, therefore, important for leaders to be able to rally employees to keep performing despite the crisis.

Conceptual Framework

Figure 1 below shows the conceptualization of the study’s variables to explain the phenomenon under study. Performance management is aimed at ensuring that the efforts of the workers of an organization are directed towards effectively and efficiently achieving the organization’s goals. Performance management entails planning, checking in, and review of the employee's performance and measuring to see if the performance is aligned with achieving the organization’s strategic goals. Performance management is not the simplest of task at the best of times, which situation would have been worsened in a crisis such as the Covid-19 pandemic.

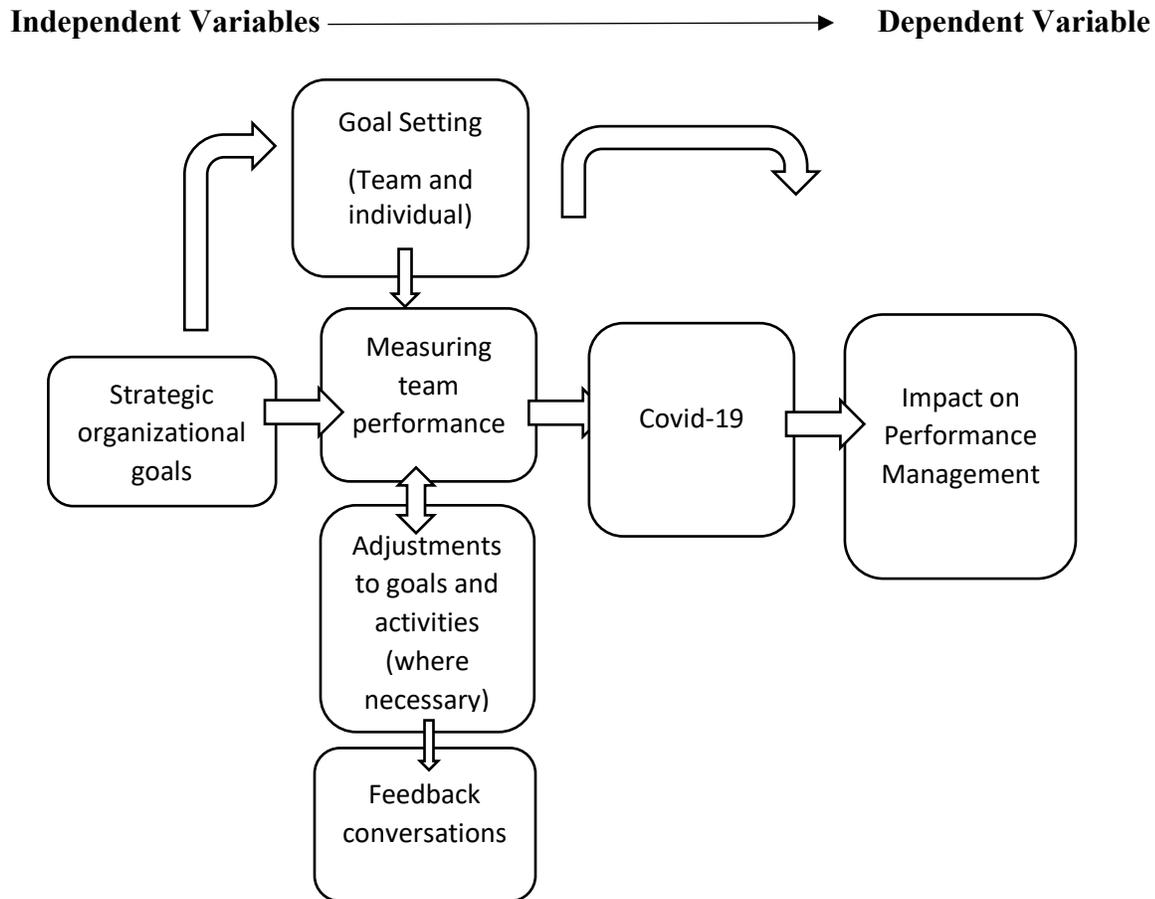


Figure 1: Researchers’ own conceptualisation (2023).

In addition to the above, the measures adopted by governments and many organizations to try and curb the effect and spread of Covid-19 disrupted many organization’s systems and disrupted how they operated. In some instances, goals which had been set earlier were no longer actionable. Many

employees were severely restricted by law from performing their duties in the way they were accustomed to in instances where, for example, there were restrictions curtailing movement. Where employees worked from home, people were in differing environments, some employees had dedicated spaces to work from yet others did not. All these factors, and many more had to be considered when coming up with new goals and action plans and during the performance review and feedback sessions.

Methodology

This research made use of the pragmatist research philosophy. The researchers believed that, pragmatism, which as Kaushik & Walsh (2019) noted, states that there are different ways of learning and understanding because there exist several realities. The approach would allow the researchers to tackle the research from a practical position, where knowledge is not permanent but is instead routinely interrogated. The researchers used the explanatory sequential design by collecting and analysing quantitative data initially, then following up by collecting and analysing qualitative data. The researchers concurred with Dawadi et al (2021) that the mixed method design merges qualitative and quantitative data in a way that tries to ensure that the research problems are explored more meaningfully. The weaknesses of one method are compensated for by the other method. The researchers elected to begin the research using the quantitative method because it allowed them to collect data from many participants across the different Old Mutual Business Units in different parts of Zimbabwe by uploading a structured questionnaire on Google forms.

For the quantitative research phase, the researchers used the probability sampling method and more specifically the stratified sampling method on the lower level staff. The target population was divided according to the number of years employed by Old Mutual. The researchers selected people who had been employed by Old Mutual for at least 2 years before 2020 because such employees have a basis on which to compare what performance management was like before 2020 and were able to compare if the crisis impacted the process in any way. The same sampling technique was used for middle management staff. The researchers selected people who had been managers for at least 2 years. Lower-level staff members up to middle management were selected for the study because they are the most convenient sample and also, they were the most affected by the lockdowns and Covid-19-induced restrictions.

Presentation and Discussion of Results

The researchers found it necessary to establish the number of years that the respondents had worked in the organization. This was to determine if their responses could be relied upon to make study conclusions about the variables under concern due to the number of years they would have been employed in the organization. The findings reveal that the majority 60.6% of the respondents had stayed with the company for 6 – 10 years, 28.1% had been within the organization for a period of more than 10 years, whilst a few 11.3% had been employed by Old Mutual organization for a period of 3 – 5 years. This is indicative of respondents with sufficient knowledge about the company’s performance management system before Covid-19 and the impact of Covid-19 if any on Old Mutual Zimbabwe’s performance management systems.

The KMO and Bartlett’s test

The KMO and Bartlett test, tests whether the correlation coefficients are all zero (0). The test computes the probability that the correlation matrix has significant correlations among at least some of the variables in a dataset, a prerequisite for factor analysis to work. The results of the KMO and Bartlett’s test are presented below:

Table 1: KMO and Bartlett's test

KMO and Bartlett's Test		
Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.791
Bartlett's Test of Sphericity	Approx. Chi-Square	1281.477
	Df	45
	Sig.	.000

The KMO and Bartlett's Test of 0.791 shown in Table 1 above indicates that there are enough items/factors designed in the research for identifying Old Mutual’s performance management system before 2020. This is because any score greater than 0.70 is considered adequate. Furthermore, the significance score indicated here of 0.000 means that the factors investigated which are tabulated below are highly correlated to provide a reasonable basis to understand respondents’ views expressed on the performance management practices being utilized before 2020 by Old Mutual.

An exploratory factor analysis (Principal Component Analysis with Varimax Rotation) was conducted including all items of the objective to assess if the items group into meaningful factors as well as to assess if the appropriate items loaded substantially on their proposed factors. (Dang & Radha, 2015). A sample size of 221 was used in this study for factor analysis. Whilst there appears to be a lack of agreement on the appropriate sample size for factor analysis, some academics like Kraaij-Dirkzwager et al (2017) have suggested the following: that a sample size of 10 is poor, 50 is fair, 100 good, 150 very good, 200 or above excellent. Pallant (2016) suggested that the least number to be considered under factor analysis should be 150 cases but conceded that a smaller sample size of about 50 cases could be considered adequate. Thus, the sample size of 221 used in this study fell within the excellent range. The factor loadings represent the strength of the correlation between the variable and the factor (Tsvere et al, 2013). In this study, factors that loaded poorly less than or equal to (0.1) or that had double loadings were deleted. Table 2 below describes the construct, items, and factor loadings used for the objective, to identify the Old Mutual performance management practices utilized before 2020.

Table 2: Component Matrix

Component Matrix ^a	
	Component 1
Before the year 2020 I was aware of the organizational strategic goals.	.857
Before the year 2020 I was aware of my organization's mission	.846
My manager used to encourage participation in training, development	.797
My manager and I used to have performance planning sessions where we would agree on what needed to do done and how I ought to do it	.787
How performance management was done before 2020 enhanced my performance	.775
I understood how my goals and tasks contributed to the departmental goals	.735
My manager and I used to have frequent feedback discussions throughout the year	.626
If I faced challenges before the review cycle (year-end) came to an end, I was able to approach my manager	.619
I was well equipped to perform my duties	.532
I was aware of our departmental goals and how those fed into the organizational goals	.329
Extraction Method: Principal Component Analysis.	
a. 1 component extracted.	

As revealed in Table 2, ten (10) factors were considered for this research and the majority indicate stronger factor loading or contributing factor to the objective. Before the year 2020 *I was aware of the organizational strategic goals* (0.857) and prior to the year 2020, *I was aware of my organization's mission* (0.846) indicated that they were the highest mutual performance management utilized before 2020. The other factors were loaded moderately since their factor loadings were ranging within the loading of 0.532 – 0.797. Lastly, the findings show that the awareness of the respondents' respective departmental goals and how those fed into the organizational goals was minimally practiced as it had a score of 0.323.

The factor analysis findings suggest that Old Mutual had a meaningful and effective performance management system in place before to the Covid-19 pandemic. As illustrated by the word cloud in Figure 2 below, the respondents generally indicated that their experience with

manager's goals and so on. After drafting our goals, we would each discuss with him and agree on what needed to be done. The accepted and expected behaviours are known at a group-wide level. Old Mutual encourages having feedback discussions regularly (at least every 6 weeks) which is what my manager tried to do. Sometimes because of the pressure of work, it was not possible to have such frequent discussions but he was always available if I had challenges..." (KI01)

However, there were a few respondents who mentioned that the performance management in their departments was not effective at all but these were in the minority. One Key Informant stated:

"It (performance management) was cursory at best. As far as my manager is concerned, it was and it remains an HR requirement so it's a tick box item. We would not have discussions. My manager did not want to share his goals with us so when we were making our goals, it felt as if we were making goals from nowhere. We did not have feedback sessions though OM says we should. We would just have one session at the end of the year where my manager told me year after year that no matter how well I had done I could not have a performance mark that was above his. So, for example, if he got a 3, it did not matter how well I did or the evidence I had, I had to get the same mark as him." (K102)

From the interviews, it appears that there were some individual managers who did not carry out performance management as expected but these were in the minority. The majority of the respondents who were interviewed showed an awareness of what was expected of them, and carried out formal and informal discussions, and were well equipped to do their jobs, by carrying out meaningful performance review sessions.

Impact of Covid-19 on Old Mutual's performance management (years 2020 and 2021)

The descriptive statistics were carried out to identify the Impact of Covid-19 on Old Mutual's performance management (years 2020 and 2021). The standard deviation (SD) explains the extent to which the distribution of responses varies with the mean. In other words, it was important in this study to use standard deviation analysis together with the mean to gain insight into how spread the responses were within each variable measured. The choice for these descriptive statistics (mean and standard deviations) was informed by the fact that there is an improved understanding of the findings if mean and standard deviation are used together. Furthermore, descriptive statistics summarize data better to a level where one can easily deduce

patterns and meaning in line with the focus of the study. The Likert scale used in the study had the following response points: 1=Strongly Disagree; 2= Disagree; 3= Neutral; 4= Agree; and 5=Strongly Agree .The number of questions under each construct investigated ranged from five to six questions and this provided adequate variables for analysis for each type of analysis method employed. The analysis results are presented and discussed in the sections that follow.

Table 3 shows the means and standard deviations on nine (9) Covid 19 constructs that underpinned the study objective. As can be seen, the results the highest mean score is on the variable I1 (3.92) and the lowest mean score on I9 (3.17). This highest mean score (3.92) reveals that the respondents agree to a greater extent that, the respondents were well equipped to perform their duties effectively during the period of 2020 and 2021 resulting in them being able to discharge their duties and work toward achieving their goals well. A mean score of 3.73 on whether they continued to have performance discussions or not shows that the respondents agree to a larger extent than they did continue having performance feedback discussions with their managers. The lowest mean score of 3.17 indicates that the respondents felt reluctant to approach their managers if they faced performance challenges during Covid-19.

Table 3: Standard deviation

Statements	N	Mean	Std. Deviation
I was well equipped to perform my duties in 2020 and 2021	221	3.92	.521
My manager encouraged participation in training, development	221	3.87	.590
I was aware of our organizational goals during the Covid-19 pandemic (2020 and 2021)	221	3.84	.652
During the Covid-19 pandemic, I understood how my goals and tasks contributed to the departmental goals	221	3.74	.449
Our department continued with performance management during the Covid-19 pandemic	221	3.73	.521
During the Covid-19 pandemic, my manager and I had performance planning sessions (to agree on what I needed to do, and how I ought to do it)	221	3.67	.642
My manager and I had frequent feedback discussions throughout the 2020 and 2021	221	3.46	.606
How performance management was done in 2020 and 2021 was the same as it had been done before that period.	221	3.37	.665
If I faced challenges before the review cycle (yearend) came to an end, I was able to approach my manager	221	3.17	.635

221	3.64	0.586
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During interviews with selected respondents, some divulged that their reluctance stemmed from the fact that there were constant reports of job losses all over the world so they did not want to appear weak or incompetent during that period in case Old Mutual had to downsize also. The overall mean of 3.63 suggests that generally, the 221 study participants, agree that Old Mutual continued to have effective performance management in place. The average standard deviation of 0.586, which is lower than 1, indicates that the responses from the study participants varied moderately significantly from the average mean of 3.63 (Agree).

A close look at the means tabulated in Table 3 above shows that, generally, the respondents indicated that the Covid-19 had a moderate impact on Old Mutual's organizational performance. During the interviews, this was attributed to the fact that Old Mutual has a well-laid out performance management system. Most of the respondents who took part in the study already had laptops before 2020 but those who did not, received laptops at the onset of Covid-19, and staff members were given data and thus, were equipped to work from home and the transition appears to have been smooth. Even when the lockdown restrictions were lifted, Old Mutual provided transport for staff to and from their homes. Most of the respondents indicated that they continued performance management as before, the only difference being that goal setting and feedback discussion meetings were now being conducted online and not in person.

As shown in the Table 4 below, the Interviewed Key Informants indicated that Covid 19 had no effect to moderate on Performance management. This emerged as the major theme as the respondents indicated that they more or less continued with the same systems which were in place before Covid-19 save for the introduction of the 360-degree feedback in the year 2020.

Table 4: Effects of Covid 19

Effect of Covid 19 on Performance Management		
Themes that emerged on the effects of Covid 19	Key informants who mentioned the same	Total number of key informants
No effect	KI01, KI02, KI04, K105, K108, K110	6

Moderate effect	K103, K106, K107,	3
Positive Effect	KI09	1
Negative effect	0	0

The findings were supported by one of the interviewed Key Informants who mentioned that:

“There was not so much change. A few years before the onset of Covid-19, Old Mutual introduced a system where we do everything HR related on a system called Workday. So even during Covid-19, we continued with that. HR also prepares comprehensive “how to” presentations which they put on the system. They continued to do so during Covid. They also have training sessions that further explain the PowerPoint presentations and we continued having these during Covid-19. So I would say we continued as usual” (KI04).

Another Key Informant indicated that Covid-19 did not affect the way her manager did performance management because he continued treating it as a tick box item where not much thought or consideration was given just as he did before Covid-19.

Some Key Informants indicated that Covid-19 had a moderate impact on the Old Mutual performance management system and attributed this to the fact that there were many more meetings, which meetings they felt were imposed on them. The major issue from KI03, KI06 and KI07 was that they felt that they could not bring up challenges with their managers as they ordinarily would have before Covid-19. The one common example that they all gave was that there were too many online meetings which issue affected their work but they felt that they could not bring this up with their managers. This was summarised by KI06 who stated that

“There was an increase in meetings which I felt prevented me from doing my actual job on time. So I would have to make up for it after work hours so that I could meet the expected targets. Before Covid-19 when we still had physical meetings, we did not have as many meetings. So during Covid-19 it felt like people expected you to always be available at every minute of the day to attend meetings that they would have set up without consulting you. Ordinarily, I would have raised this with my manager but I did not want to be seen as if I was not readily available as it would have

seemed like I did not want to be in meetings so that I could attend to my own duties because we were working from home.”

KI04 also had the following to say

“Initially during Covid-19 we now had to report to our manager daily and give updates of what we had done the previous day and what we were going to do that day and any challenges faced. It was tiring. Most of my work is routine so I ended up saying the same thing every day making it seem like I wasn’t making progress. It just felt like the employer did not trust us anymore because we were working from home... However, it was noted that daily reports were taxing and this changed to weekly updates which made more sense to me”

One key informant stated that Covid-19 affected the organization’s performance management positively in that it made him take the performance management much more seriously during Covid-19 as compared to the years before Covid-19 because he now appreciated why performance management was necessary.

Old Mutual’s Performance management during Covid-19

The three statements shown in Table 5 below were designed to determine the effect of Old Mutual’s Performance management before and during Covid-19 and the effectiveness of the system during Covid-19.

Table 5: Descriptive statistics

Descriptive Statistics			
	N	Mean	Std. Deviation
How performance management was done prior to 2020 enhanced the way I performed my duties	221	3.65	.605
How performance management was done in 2020 and 2021 enhanced the way I performed my duties	221	3.42	.744
The performance management systems in place during Covid-19 were effective	221	3.38	.732
Overall	221	3.48	0.69

The highest mean score (3.65) indicates that the participants moderately agreed that how performance management was done before 2020 positively influenced the respondents' performance of their duties. However, during the period 2020 – 2021, the respondents were neutral on whether how performance management was done had a positive result on the performance of their duties. Lastly, the respondents were also neutral on whether the performance management system in place during Covid-19 was effective or not as it scored the least mean score of 3.38. Conclusively, the overall standard deviation of 0.69, which is slightly less than 1, indicates that the responses from the study participants on the three statements varied slightly significantly from the average mean of 3.48 (Neutral). Thus, based on these findings, the respondents were neutral on the impact of Old Mutual's Performance management during Covid-19.

The findings shown in Table 6 illustrate the Pearson's correlation between Covid 19 and Old Mutual's performance management system. Correlation analysis refers to a procedure used to investigate the statistical relationship between two continuous variables and their level of association in a certain population. It is commonly denoted by the figure r , a figure of Pearson's correlation coefficient. The findings reveal that there is a positive relationship in the bivariate analysis, thus when one variable increases the other also increases.

Table 6: Hypothesis Testing of the impact of Covid 19 on Old Mutual's performance management systems.

Correlations		
		Old Mutual's performance management system
Covid-19	Pearson Correlation	.539**
	Sig. (2-tailed)	.000
	N	54
**. Correlation is significant at the 0.01 level (2-tailed).		

The strength of the relationship between the variables is moderately strong. Furthermore, a confidence interval of 95% and a 2-tailed significance testing, means that the critical value or P-value is 0.025. Thus, since the significance score obtained (0.00) is less than the P-value (0.025), therefore the relationship is statistically significant. This means that the positive relationship

between the variables is not by chance hence it can be concluded that it is an obvious relationship. After a close examination based on these research study results, **H1: Covid-19 positively impacted Old Mutual's performance management system** is accepted and **H2: Covid-19 negatively impacted Old Mutual's performance management system** is rejected.

Conclusions and Recommendations

The study's first objective was to identify Old Mutual's performance management system which was in place before Covid-19. The respondents appear to have been aware of the organizational goals meaning that they knew what they were working towards. There was generally goal setting where the employees took part in setting their own goals having to align their goals with their manager's goals whose own goals would be aligned to their managers and so forth up the ladder. Formal and informal discussions were held frequently such that there were no surprises when the time for performance review sessions came. The few respondents who indicated that there was no performance management in their departments pointed out that it was not an Old Mutual issue, but rather, a matter of individual managers not following the set guidelines. Respondents were also well equipped to perform their duties meaning that they could reach set targets with ease. The research, thus suggests that Old Mutual had an effective performance management system before the onset of Covid-19.

The second objective was to assess the impact of Covid-19 on Old Mutual's performance management system. Under this objective, the research found that there was a moderate impact. The respondents were generally of the view that the performance management system continued as before and that because performance management was already a well-thought-out and well-explained process before Covid-19, there appears to have been a seamless transition to remote working, and performance management continued regardless of the pandemic. The main issue which came up from the research was that of fear to approach managers where workers were having challenges, with many workers indicating that since Covid-19 brought with it economic challenges for many organizations all over the world, they feared that if they brought up challenges, they would appear weak and would be the ones to go first if the company decided to downsize. This, however, appears not to have negatively impacted performance. For those whose managers used to treat performance management as a mere tick box item, there was no change as they continued.

The third objective was to evaluate the effectiveness of Old Mutual's performance management system during the Covid-19 pandemic. The findings suggest that Old Mutual's performance management system which was in place during Covid-19 was moderately effective.

The final objective was that of coming up with key learnings which can be used in the future. The first lesson is that organizations should have well-thought-out and well-explained performance management systems which are in place. Both managers and staff should be trained on the importance of these so that everyone appreciates the necessity and the importance thereof. Organizations must make it clear that performance management contributes to an organization's bottom line, but that it is also beneficial to the employees. This is because it makes work easier as the standards against which a worker's performance will be measured are clear. Secondly, it enables an employee to know if they are on target to reach the desired targets before the review cycle ends. Lastly, performance management also shows areas where an employee needs to develop and receive more training. The third learning was that it is good for organizations to be agile and quick to adapt to situations as Old Mutual did. They quickly and with relative ease moved to remote working and employees were constantly apprised of the situation.

The above-mentioned conclusions show that the study has a contribution to academic discourse. Whilst several studies showed that Covid-19 harmed workers, this study shows that there were instances where Covid-19 had a little impact on performance management. It also shows that where organizations have well laid out processes and are agile enough to adapt, the impact of a crisis or shocks could be contained.

Recommendations

Based on the conclusions and implications discussed above, the following key recommendations emerge which can be applied by any organization to be better prepared to manage during time of shocks or crisis:

- (i) It is recommended that managers should take time to sit down with their departments, whether formally or informally, to discuss and explain how their departmental goals lead to the attainment of the overall organizational goals.

- (ii) Organizations should carry out internal surveys whose results will show whether managers are carrying out performance management as laid out in their processes because, in instances where they are not, this demoralizes staff and diminishes their performance.
- (iii) Organizations must emphasize the importance of frequent feedback sessions before the formal performance appraisal session at the end of the review cycle.
- (iv) There must be goal setting, monitoring of workers and yearly formal performance appraisals. Where it is feasible, organizations should consider a hybrid working system whereby employees can work from the office on some days and work virtually from home on other days. That arrangement would allow for work life balance and at the same time the organizations to still have days where they closely monitor the employees where there is need to do so.

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