

Strategic Performance Management: A Case Study of Company A's Response to the Competitive Environment[†]

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Abstract

The purpose of this study was to: 1) Analyze the current status and identify existing problems in Company A's performance management; 2) Formulate performance management strategies for Company A; and 3) Provide guidelines for Company A to implement the performance management strategies in the competitive market environment. This study adopted mixed methods research. Quantitative data were collected through a questionnaire survey, with 400 respondents selected through simple random sampling. Data were analyzed using frequency and percentages. Qualitative data were collected through document study, examining internal documents related to the performance management system and various performance metrics within the company, and through in-depth interviews with 4 senior managers and 26 mid-level employees, totaling 30 individuals. Data analysis was conducted using content analysis and thematic analysis, with data triangulation employed to ensure validity. The findings revealed that: 1) Company A faced complex challenges in performance management due to technological advancements, organizational dynamics, and leadership requirements. The shift towards digital performance management necessitated more efficient and flexible systems, while effective leadership was crucial for clear communication, team management, and employee engagement. Company A encountered several problems in its performance management efforts, including insufficient integration of strategic objectives, communication barriers, and misaligned incentives. Furthermore, balancing short-term gains with long-term strategic planning remained a significant challenge; 2) The performance management strategies of Company A focused on enhancing corporate culture, aligning strategic objectives with performance goals, and utilizing data-driven approaches; and 3) The guideline for Company A to implement performance management strategies in the competitive market environment involved aligning performance with organizational goals through a goal cascade process, empowering managers with tailored training, leveraging technology for data-driven insights, fostering a culture of continuous improvement, and enhancing communication channels for transparent feedback.

Keywords: Performance management, Performance strategy, Human resource management

Introduction

Since the beginning of the 21st century, global scientific and technological innovation has entered a period of unprecedented intensive and active, and a new round of scientific and technological revolution and industrial transformation is reshaping the global innovation map and reshaping the global economic structure (Dicken, 2003; Jiang & Gu, 2022). The new generation of information technology represented by artificial intelligence, quantum information, mobile communication, Internet of Things, and blockchain is accelerating its breakthrough application, and enterprises are faced with challenges such as rapid technological development, continuous evolution of business models, and rapid changes in user needs. Only by enhancing their own competitiveness can enterprises stand out in the changing market environment (People's Daily, 2019).

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Performance management as the core of human resource management, its perfection and rationality can not only stimulate the enthusiasm of employees and better tap the work potential of employees, and then improve the economic benefits of enterprises, enhance the core competitiveness of enterprises, is the key to win competition and achieve sustainable development. Based on this, enterprise managers gradually realize the importance of performance management and realize the significance of strengthening the application of performance management. With the continuous exploration of performance management, enterprise performance management has played a positive role in the development of enterprises, but there are also problems, such as the content of performance appraisal is inconsistent with the company's strategic development goals, the performance management communication mechanism is not perfect, the application scope of performance appraisal results is insufficient and the safeguard measures are not in place. The main reason for the above problems is that enterprise managers fail to accurately understand the connotation of performance management and cannot accurately grasp the core elements of performance management, which affects the play of the role of performance management and thus affects the improvement of the core competitiveness of enterprises (Marković & Stevanović, 2014).

Based on the aforementioned, research questions arise as 1) What are the primary challenges and deficiencies in Company A's current performance management system? 2) What specific strategies can be developed to enhance performance management effectiveness within Company A? and 3) How can Company A effectively implement and integrate performance management strategies to remain competitive within its market environment? These questions align with the researcher's specified research objectives as follows:

- 1) To analyze the current status and identify existing problems in Company A's performance management.
- 2) Formulate performance management strategies for Company A.
- 3) Provide guidelines for Company A to implement the performance management strategies in the competitive market environment.

Methodology

This study adopts the method of exploring a single case study to analyze the factors affecting strategic performance management in the current market competition environment and the implementation methods that can be optimized in the future. Data collection includes interviews with key informants and document study. Collect public data from official websites, social media, executive statements, interviews, reports, internal financial reports, etc., to ensure the reliability and validity of the data. Prior to the interview, a specific interview outline was drawn up to maximize the efficiency of the interview. Research data were collected from key stakeholders, including 4 senior company leaders and 26 mid-level employees, through one-on-one interviews. Prior to the interviews, a structured interview guide was developed to ensure the efficiency and effectiveness of the data collection process. These key individuals were purposefully selected based on criteria outlined in **Table 1**.

Table 1 Key informants select criteria.

Criteria	Details
Position and Role	<p>Company executives and human resources executives: Select company executives and human resources senior managers who have A comprehensive understanding of the performance management model and its implementation.</p> <p>Line managers and supervisors: include mid-level line managers who are actively involved in applying the performance implementation within their departments.</p> <p>Experts: Consider including human resources experts such as talent management specialists, leadership development specialists, and cultural management specialists.</p>

Criteria	Details
Experience and Expertise	Select informants with significant work experience and rich background in strategic performance management in Company A to ensure that they have rich experience in strategic performance management models. Prior experience: Individuals who have experience with other strategic performance models or have worked in different organizations can provide valuable comparative insights.
Knowledge of strategic performance management system	Ensure that the informants have a deep understanding of the strategic performance management system concepts, principles, and its practical implementation at company A. Knowledge about company A, choose informants who have a good grasp of company A's corporate culture and values.
Availability and Willingness	Ensure that informants are available for interviews and willing to share their experiences and insights. Prioritize individuals who are cooperative and eager to contribute to your research.

The 16 key informants were selected to collectively provide a comprehensive understanding of the implementation of the performance management system, its impact on talent management, leadership, culture, and performance, as well as any challenges or successes related to the model. It is also essential to approach potential informants professionally and obtain their informed consent before conducting interviews or data collection. The key informants provided insights on performance management implementation, covering overall corporate strategic objectives, corporate culture, organizational structure, performance management processes and methods, performance appraisal criteria, incentives and future career development planning, training, teamwork, and the application of performance appraisal and related appraisal results. The questionnaire consists of 2 parts: Subjective questions and objective questions. From the perspective of question types, the questionnaire mainly consists of basic information and professional information, among which the basic information mainly understands the gender, age, working years and other relevant information of the employees, while the professional information mainly understands the employees' cognition of the company's performance appraisal.

Data analysis was adopted, the researchers first accurately recorded the interviews to ensure that all responses were well documented and easy to cite. They also employ specific data analysis techniques, including subject analysis and content analysis, taking advantage of the strengths of each analysis method to place the research within a theoretical framework. By using all appropriate data collection and existing analytical tools. 1) Thematic analysis: This method is used to identify recurring themes, patterns, and concepts in interview responses. It involves systematically encoding data and categorizing it into topics relevant to the research objectives. 2) Content analysis: Researchers analyze the interview content to extract valuable information to understand the implementation of performance management and its impact on company performance and company development. Researchers will also ensure that the data analysis process remains valid and reliable, including adopting rigorous and consistent coding and analysis methods, addressing any biases or discrepancies, and ensuring robust and credible results. Data triangulation is a research method that involves using multiple data sources or methods to cross-validate and validate your findings. This method is used to improve the credibility, reliability and robustness of research results. In your case, you can use A strategic performance management system to triangulate data in a Company A performance management study. By using data triangulation, you can ensure that your research does not rely on a single data source or method. This approach provides a more comprehensive and robust understanding of the research topic and improves the validity of the findings. It also allows the identification of convergent or divergent results from different data sources, which can help you draw more reliable conclusions and recommendations.

Results and discussion

Problem of company A's performance management

Company A is faced with some challenges and difficulties in the development and implementation of performance management. First, the cognitive depth problem involves subjective evaluation, resulting in the lack of essential meaning of performance management, while the unreasonable development of performance plans, the lack of performance coaching and the lack of performance feedback will directly affect the difficulties in goal setting and the problems related to compensation. Second, the issue of opportunity and strategic orientation is difficult to balance immediate interests with long-term strategic planning. Third, performance management brings more data and information, and more accurate strategic performance planning and decisions can be made based on the data. In conclusion, performance management optimization work can promote organizational innovation and change, increase creativity and flexibility by introducing new working styles and organizational structures, and increase the diversity and adaptability of talents. These difficulties provide performance managers with more room for innovation and development, helping organizations better meet future challenges and succeed.

Table 1 Problem of company A's performance management.

Issues	Key point
Cognitive depth	Strengthen the company's strategic objectives and performance appraisal to fully integrate. The recognition of performance appraisal is insufficient and the participation of all staff is lacking. There is a bias in the cognition of the role of performance management, and performance appraisal produces certain pressure and fear, which is not conducive to the performance appraisal incentive role. Pay more attention to performance appraisal itself, resulting in the lack of essential meaning of performance management.
Performance planning, performance coaching, performance feedback	Typical one-way communication mechanism, lack of broad personnel participation. It is an important part of the optimization and reform of corporate performance management system to strengthen the consciousness and ability of corporate managers to coach. Lack of understanding of the importance of communication and feedback on performance appraisal results, and pay no attention to feedback and communication with employees on performance appraisal results.
The application of performance results and improvement measures	The unreasonable application of performance results mainly takes performance management results as the basis of bonus, which affects the full play of performance management value. Misunderstand the purpose of performance appraisal mainly as the basis for employee salary and position promotion, and lack of corresponding improvement measures.
Opportunity vs. Strategic Orientation	Balancing immediate benefits with long-term strategic planning is challenging. Over-reliance on immediate opportunities may risk resource waste and decision-making.
Diversity and Inclusiveness	Promotes innovation and creativity through diverse perspectives. Enhances employee satisfaction, loyalty, and motivation. Fosters teamwork and collaboration among diverse team members.

Guideline for company A to implement the performance management strategies in the market competition environment

Guidelines for company A's performance management in competitive markets as show in **Table 2**.

1) Aligning performance management with organizational objectives involves establishing a goal cascade process to translate strategic objectives into measurable goals. Additionally, developing performance scorecards aligned with strategic goals enables real-time progress tracking. Regular goal alignment meetings and tailored training linked to organizational priorities ensure continuous alignment.

2) Empowering middle and senior managers are essential by offering specialized training programs for performance management skills and defining clear expectations for managers' roles fosters a culture of feedback and coaching. Recognizing and rewarding managers for excellence further incentivizes effective performance management.

3) Utilizing technology and tools is crucial for efficiency by investing in performance management software with analytics features streamlines goal tracking and data collection processes. Enabling continuous feedback channels through mobile apps and online forms facilitates ongoing communication, while leveraging data analytics provides actionable insights.

4) Fostering a culture of continuous improvement involves establishing regular feedback mechanisms and offering training opportunities. Promoting goal setting and accountability among employees encourages progress. Recognizing and rewarding improvement efforts reinforces a culture of excellence and growth.

5) Enhancing communication and feedback channels is vital, encouraging regular performance discussions and implementing multi-channel feedback mechanisms fosters transparency. Promoting 360-degree feedback provides a comprehensive view of performance, and open-door policies facilitate communication at all levels.

Table 2 Guideline for company A to implement the performance management strategies in the market competition environment.

Guideline	Initiatives
Align Performance Management with Organizational Objectives	Establish goal cascade process to translate strategic objectives into measurable goals at all levels. Develop performance scorecards aligned with strategic goals for real-time progress tracking. Conduct regular goal alignment meetings to ensure alignment and provide training linked to organizational priorities.
Empower Middle and Senior Managers	Offer tailored training programs for performance management skills. Define clear expectations for managers' roles in the process and promote a culture of feedback and coaching. Recognize and reward managers for excellence in performance management.
Utilize Technology and Tools	Invest in performance management software with goal tracking and analytics features. Automate data collection processes to ensure accuracy. Enable continuous feedback channels through mobile apps and online forms. Leverage data analytics for actionable insights.
Foster a Culture of Continuous Improvement	Establish regular feedback mechanisms and offer training and development opportunities. Promote goal setting and accountability among employees. Recognize and reward improvement efforts to reinforce a culture of excellence.
Enhance Communication and Feedback Channels	Encourage regular performance discussions and establish multi-channel feedback mechanisms. Promote 360-degree feedback to provide a comprehensive view of performance. Implement open-door policies to facilitate open communication at all levels.

To effectively implement performance management strategies in the competitive market environment, Company A can undertake various initiatives as show in Figure 1.

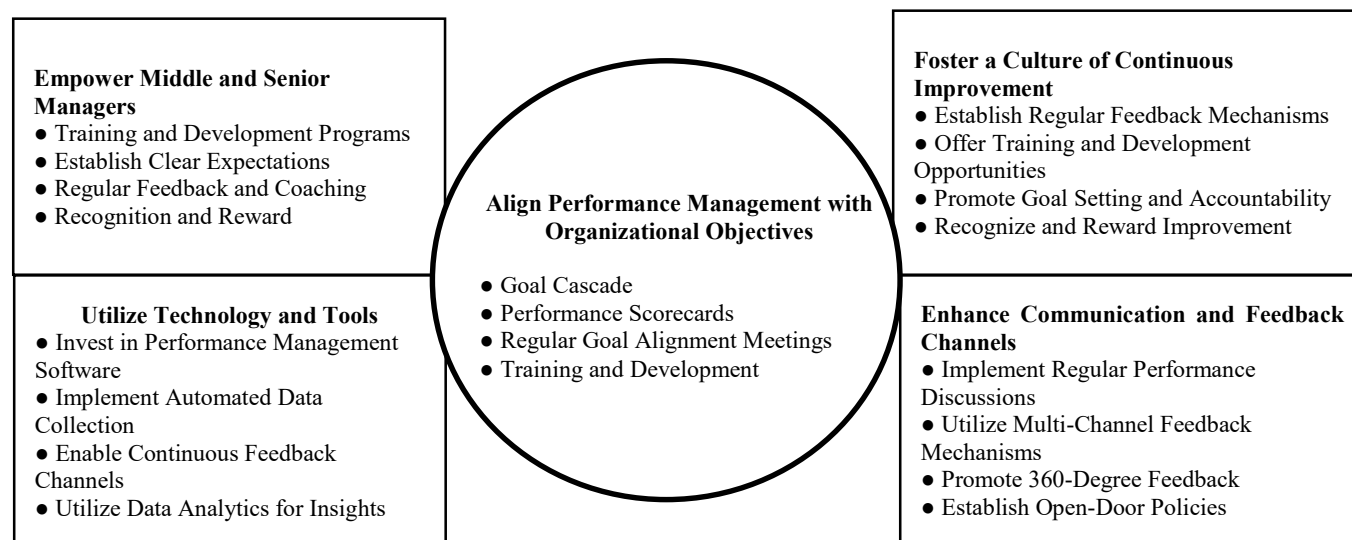


Figure 1 Guideline for company A to implement the performance management strategies in the market competition environment.

Firstly, aligning performance management with organizational objectives is crucial. This involves establishing a goal cascade process to translate strategic objectives into measurable goals at all levels of the organization. Additionally, developing performance scorecards aligned with strategic goals allows for real-time progress tracking. Regular goal alignment meetings ensure continuous alignment with organizational objectives, while offering training linked to organizational priorities facilitates employee development in line with strategic goals.

Empowering middle and senior managers is another key initiative. Company A can achieve this by providing tailored training programs focused on enhancing performance management skills. Clearly defining the roles and expectations of managers in the performance management process ensures consistency and accountability. Moreover, fostering a culture of feedback and coaching encourages continuous improvement among managers, while recognizing and rewarding excellence in performance management reinforces desired behaviors.

Utilizing technology and tools effectively is essential for optimizing performance management strategies. Investing in performance management software with goal tracking and analytics features streamlines the process, while automating data collection ensures accuracy and efficiency. Enabling continuous feedback channels through mobile apps and online forms promotes ongoing communication and employee engagement. Leveraging data analytics provides valuable insights for informed decision-making and optimization of performance management strategies over time.

Fostering a culture of continuous improvement further enhances Company A's performance management approach. Establishing regular feedback mechanisms and offering training and development opportunities empower employees to enhance their skills and contribute to organizational success. Promoting goal setting and accountability ensures alignment with organizational objectives, while recognizing and rewarding improvement efforts reinforces a culture of excellence and continuous growth.

Enhancing communication and feedback channels is vital for fostering transparency and collaboration within Company A. Encouraging regular performance discussions and establishing multi-channel feedback mechanisms facilitate open communication between managers and employees. Implementing 360-degree feedback provides a comprehensive view of performance, fostering accountability and self-awareness. Additionally, open-door policies create an environment where employees feel comfortable sharing feedback and contributing to organizational improvement efforts at all levels. These initiatives collectively contribute to a culture of transparency, collaboration, and continuous improvement, driving Company A's success in the competitive market environment.

Research discussion

In today's competitive market environment, effective performance management strategies are crucial for organizations to achieve their objectives and maintain a competitive edge (Armstrong & Taylor, 2020; Aguinis & Burgi-Tian, 2023). Aligning performance management with organizational objectives is a fundamental step in this process. Research suggests that aligning individual goals with broader organizational goals leads to improved employee motivation and performance (Locke & Latham, 2006). By implementing a goal cascade process, where strategic objectives are translated into specific, measurable goals at every level of the organization, Company A can ensure that each employee's efforts contribute directly to the achievement of organizational goals (Cascio & Boudreau, 2010).

Utilization of performance scorecards or dashboards has been shown to enhance performance management effectiveness by providing real-time updates on progress towards organizational objectives (Mone et al., 2018). Research by Buckingham and Goodall (2015) highlights the importance of regular goal alignment meetings in ensuring that employee objectives remain aligned with organizational priorities. These meetings provide opportunities for managers to offer feedback, discuss challenges, and adjust goals as needed to maintain alignment with the company's strategic direction.

Empowering middle and senior managers are equally critical for the successful implementation of performance management strategies. Comprehensive training programs can enhance managers' skills in performance appraisal, feedback provision, and goal setting, thereby improving overall performance management effectiveness (Armstrong, 2017). Moreover, establishing clear expectations for managers' roles and responsibilities in the performance management process ensures consistency and accountability. Culture of feedback and coaching leads to higher levels of employee engagement and performance. Therefore, recognizing and rewarding managers who excel in performance management can further reinforce desired behaviors and contribute to organizational success (Armstrong & Taylor, 2020; Aguinis & Burgi-Tian, 2023).

In today's digital age, the effective utilization of technology and tools is essential for optimizing performance management strategies. Research indicates that investing in performance management software can streamline processes, improve data accuracy, and enhance employee engagement (Pulakos et al., 2015). Automated data collection processes reduce manual errors and provide comprehensive insights into employee performance. Additionally, the use of data analytics tools enables organizations to derive actionable insights, identify trends, and make informed decisions regarding performance management strategies (Maisel & Cokins, 2013; Aguinis & Burgi-Tian, 2023).

Fostering a culture of continuous improvement within Company A's performance management strategies is essential for long-term success. Research suggests that regular feedback mechanisms and training opportunities promote employee development and contribute to organizational effectiveness (Jyoti & Rani, 2017). Goal setting and accountability further reinforce this culture by aligning individual efforts with organizational objectives. Recognizing and rewarding improvement efforts can enhance motivation and reinforce a commitment to continuous growth and development (Amoatema & Kyeremeh, 2016).

Finally, enhancing communication and feedback channels is vital for fostering transparency and collaboration within Company A. Research indicates that open communication channels facilitate information sharing, problem-solving, and innovation (Felin & Zenger, 2014). Multi-channel feedback mechanisms ensure that employees have opportunities to share their thoughts and ideas, contributing to a culture of openness and continuous improvement. Implementing 360-degree feedback systems provides a comprehensive view of performance, fostering accountability and self-awareness among employees. Additionally, open-door policies create a supportive environment where employees feel comfortable sharing feedback and contributing to organizational improvement efforts (Glasgow et al., 2009; Fleenor et al., 2020; Aguinis & Burgi-Tian, 2023).

Conclusions

The research findings highlight several key challenges faced by Company A in its performance management practices, along with guidelines for improvement in the competitive market environment.

Firstly, Company A encounters issues related to cognitive depth, performance planning, coaching, and feedback, which impact goal setting and compensation. Additionally, balancing short-term benefits with long-term strategic planning poses a significant challenge. However, these difficulties also present opportunities for innovation and development within performance management. To address these challenges and capitalize on opportunities, Company A can implement various initiatives outlined in the research. Aligning performance management with organizational objectives through goal cascade processes and performance scorecards ensures alignment and real-time progress tracking. Empowering middle and senior managers with tailored training and clear role expectations fosters a culture of feedback and coaching, driving continuous improvement.

Utilizing technology and tools such as performance management software and data analytics streamlines processes and enhances decision-making. Fostering a culture of continuous improvement through regular feedback mechanisms and recognition of improvement efforts promotes employee development and organizational success. Finally, enhancing communication and feedback channels through regular discussions, multi-channel feedback mechanisms, and open-door policies fosters transparency and collaboration, driving Company A's success in the competitive market environment.

Suggestions and implications

1) Addressing cognitive depth and communication challenges, Company A should concentrate on enriching employees' comprehension and significance of performance management. This objective can be accomplished through the implementation of training programs and workshops aimed at educating staff on the importance of performance management and fostering effective communication practices. Additionally, fostering open dialogue and feedback channels can alleviate concerns regarding bias and fear associated with performance appraisal.

2) Balancing immediate benefits with long-term strategic planning, to tackle the challenge of balancing short-term gains with long-term strategic objectives, Company A ought to develop a comprehensive performance management framework that considers both immediate goals and future sustainability. This may entail aligning individual performance goals with broader organizational objectives and conducting periodic reviews to ensure alignment with strategic priorities.

3) Leveraging technology for performance management, investing in performance management software equipped with advanced analytics capabilities can empower Company A to collect and analyze performance data more effectively. Such an approach can furnish valuable insights for decision-making and strategic planning, thereby enabling the company to pinpoint areas for improvement and allocate resources more efficiently.

4) Promoting a culture of continuous improvement, Company A should nurture a culture of continuous learning and development by providing regular training opportunities and encouraging employees to take ownership of their professional growth. Recognizing and rewarding improvement efforts can further inspire employees to strive for excellence in performance management, ultimately augmenting organizational effectiveness and competitiveness.

5) Enhancing communication and feedback channels, improving communication and feedback channels is imperative for ensuring transparency and collaboration within Company A. Implementation of multi-channel feedback mechanisms, such as 360-degree feedback, can furnish a holistic view of performance and facilitate constructive dialogue between managers and employees. Open-door policies can also foster a culture of transparent communication, empowering employees to share feedback and contribute to organizational improvement efforts.

Future research suggestions

Through this study, the author hopes to summarize and share these achievements, and explore the future development direction and trend of organizational performance management.

1) Future research should focus on follow-up studies to assess the long-term impact of organizational performance management. This survey will include ongoing tracking of organizational performance, employee satisfaction, and adaptability over an extended period of time to assess the ongoing effectiveness of the performance management implementation process. In addition, as changing industry dynamics and technological advancements continue to explore new trends in the development of performance management, it will provide valuable insights into its continued relevance.

2) With the improvement and popularization of the global network environment, the demand for remote mobile office continues to grow. Studying the dynamics of cross-cultural teams in virtual environments presents an interesting area of exploration. By conducting a comparative analysis in different cultural contexts, researchers can identify any necessary adjustments or modifications needed to successfully implement performance management in non-Chinese organizations. Can provide valuable insights to global organizations.

3) As organizations leverage big data and digital transformation in their performance management practices, future research should delve into the implications of technology integration and address potential data privacy concerns. It will be critical to investigate how the use of big data in human resource management aligns with legal and ethical considerations. In addition, exploring mechanisms to ensure data security, confidentiality, and compliance with evolving privacy regulations will facilitate the responsible adoption of technology in HR practices.

4) An important approach for future research is to explore the perspective of employees in the implementation of performance management. This may include qualitative research and surveys to gather insights on employee feedback and related employee satisfaction. Examining how employees perceive the impact of the organization's performance management on their work-life balance, professional development, and overall job satisfaction will help inform strategies for optimizing performance management to better leverage the value and role of performance management in the organization and to maximize the needs and expectations of employees.

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