

**Assessment of performance management system from the managerial perspective:**

**A case of Georgian advertising companies**

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## **Abstract**

The given research project aims to examine the current state and role of performance management system in Georgian advertising companies from the managerial perspectives. Moreover, it attempts to identify communication gaps between management and workforce and problems encountered in the processes associated with performance management.

The meaning of performance management is broad, consisting of various aspects: communication between management and employees along with planning, observing and measuring employees' performance. It represents a valuable connection between managers and their employees, a complex mechanism used for evaluating, training and coaching workforce in an efficient way. Performance management is an ongoing process, requiring permanent efforts from management to plan, observe, control and train employees. To put it briefly, usage of good performance management system equals time and money consuming work with high standards.

The directors/managers in every company wish to accomplish the best results with minimal expenses, yet their desire is not sufficient, often employees fail to realize their key responsibilities and obligations as they have lack of information regarding the strategic objectives of their company.