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Performance Management is More than an Annual Review

Why is Performance Management Important ?

- Positive behavioral changes
- Motivates employee's to work hard
- Retains key contributors
- Provides insights for internal promotions and succession planning
- Prevention and protection against lawsuits



What is the Timing of Your Performance Reviews?

Is it Time for a Change?

- Are your performance reviews driving the behaviors you need for your employees to succeed?
- Are your employees meeting and exceeding their goals?
- Are you provided with timely and relevant information regarding internal promotions and succession planning?



Its Time to
Reinvent
Performance
Management

58%

of Business Owners Say Their
Systems Don't Deliver

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Are Annual Performance Reviews Here to Stay?

Business needs evolve quickly

- Can your annual goals keep up with them?

Real time discussions are much more valuable

- Annual reviews focus on the past
- Real time discussions focus on the future

Skill ratings are not consistent between reviewers

- Ratings are mostly a reflection of the reviewer

I SAY
NO

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It's Time to Find a Better System

- Accurate
- Timely
- Future-focused

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Develop a System to Engage Employees

I have the chance to use my strengths every day.

The mission of the company inspires me.

My coworkers are committed to doing quality work.

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Reward
Performance



See
Performance



Fuel
Performance

Engage Employees

Reward Good
Performance

Tie it to pay



How Do You Tie Pay to Performance?

- Base Pay / Wages
- Performance Incentives or Bonuses
- Recognition Programs
- What Else?



See
Performance
Clearly

The best judge is the
supervisor



New Ways to Assess Performance



Shift from:
What do you think of your employees?



To:
What would you do with your employees?



Assess Performance Based on the Future

1. I would award this person the highest possible increase and bonus
2. I would always want this person on my team
3. This person is at risk for low performance
4. This person is ready to promote today



Fuel Future Performance

What do great team leaders do?



Great leaders hold Weekly Check-ins

- Set expectations
- Review priorities
- Feedback on work
- Provide coaching and information



Frequency Matters

Drive accountability by holding employees responsible for initiating the check-ins



Check-ins



Engagement

Time for a Shift to More Timely Feedback

Annual Feedback



Ongoing
Conversations

Tools for Managing Performance - Accurately

Competency Anchoring

- Provide 3 specific examples of behavior spanning a period of time



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Tools for Managing Performance Timely

Coaching Journals

- What kinds of behaviors are you documenting?
- What type of documentation works best for you?
 - Coaching Journals
 - Coaching notes filed electronically



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Tools for Managing Performance – Future Focused

Holding Regular 1-2-1's

- A 1-2-1 is a regularly scheduled meeting between you and your direct reports
- Ask employees to bring questions, problems, or challenges with proposed answers or solutions for discussion
- During the 1-2-1 review top priorities spending time coaching, leading and developing your employee.



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Next Steps / Key Takeaways

Ask Yourself

- What are some of the problems with your own performance review process?
- What drives high performance in your business?
- How can you foster that with your review process?

Thank You

Email Sue for Copy of Presentation

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