TOP 10 REASONS HOW THE ONGOING PERFORMANCE MANAGEMENT BENEFITS THE BUSINESSES AND EMPLOYEES.

Performance management is an annual base review in many organisations. But, evidence depicts that employees are more engaged in their work when feedback and coaching conducted on regular, informal, continuous basis throughout the year. It's undergoing a deep change, with managers and HR are focusing more on an ongoing management basis instead of yearly appraisals that something we called as a new way of evaluating the performance.

REALITY OF PERFORMANCE EXECUTION AT WORKPLACE

Management facing lots of trouble in managing the annual performance review and correcting it, leading to complete disturbance at the workplace or organisation not able to leverage their most valuable asset (employees)- their talent, to be competitive and profitable in this fast-changing work environment.

CHALLENGES DEALING WITH PERFORMANCE MANAGEMENT

Enhancing the performance of an individual has never been so daunting task for the HR. But with the changing needs of the market, HR is now suffering from some major challenges such as:

ENGAGING EMPLOYEES

Almost in every organisation, you can find at maximum 50% of employees are engaged with their work and they contribute the maximum from their end to achieve their goal, remaining 50% they look out for the opportunities outside the organisation.

01

DEALING WITH DIFFERENT ASPECTS

We can find different peoples in the workplace, who are at different career stage, and their expectation about development, career progression, honing skills on the job and the way of dealing with performance management is different.

02

INADEQUATE DATA ACCESS TO MAKE TALENT DECISIONS

HR must have the access to every employee data so that they can analyze the reason behind employees leaving the organisation. Without information, it's very difficult for the HR to appropriately create succession plans.

03

TOP BENEFITS OF CONTINUES PERFORMANCE MANAGEMENT

01

EASY TO TRACK INDIVIDUAL PERFORMANCE

With continued performance management, individuals get the continues reviews from their manager about their work, that will be easy to track the progress and no need for assigning separate time to evaluate performance.

02

TIMELY CLEAR WITH MISTAKES

With regular feedbacks, training sessions and evaluation of progress, it will be very easy for an individual to keep track of their own progress and easy to find out the mistakes and work on it by adopting appropriate strategies.

03

AN OPPORTUNITY TO INTERACT WITH MANAGERS

When employees are provided with training sessions, they get the opportunity to interact with managers and discuss their day to day work. Get feedback, diagnose and sort out the mistakes on the same day.

04

FOCUSED ON INDIVIDUAL GOALS

When employees focused on achieving goals and evaluating the same on a daily basis with regular check-in towards the establishment of objectives. With defined roles & responsibilities, it will be easy for the individual to be on track and easy to access the progress and attain stability.

05

DEALING WITH A SMALL CORRECTION IS EASY

Every day finding mistakes and correcting it, is easier than correcting a bundle of mistakes for the whole year at once. When we correct the mistakes on the same day, it won't take much time and also it won't affect the next process.

06

ANNUAL REVIEWS ARE MORE ACCURATE

Because employees maintained a regular feedback & reviews are recorded throughout the appraisal cycle, it will be very easy to generate review report of the employees. This makes the entire performance management process easier for the parties involved.

07

TRANSPARENCY IN EMPLOYEE PERFORMANCE

Employees want transparency on their performance record. So that, they can understand how well they are performing in the organisation and what improvements and implementations they can add up in their work and which factors avoiding them to achieve their goals.

08

EASY TO CUT STAFF TURNOVER

When employees are more engaged with their work by getting regular feedbacks and improvements in their skills and works. They don't look out for other opportunities. This reduces the overall employee turnover rate and increases employee retention.

09

EMPLOYEES CLEAR WITH CAREER PROGRESSION

When employees are provided with clear roles, responsibilities, and objectives to achieve they get the clear idea about the next level of their growth in the near future. They can focus on their goal and can better contribute from their end.

10

INCREASED JOB SATISFACTION

With regular feedback, employees are more engaged with their work, they get the confidence in executing their work and they get the opportunity to improve themselves in a better way. Thus improve the employee's morale, satisfaction and they able to get succeed in their assigned work.

To our conclusion, continues performance management is a win-win situation for both the employee and employer. Employees get the genuine care from their employer to enhance their career growth and employer will get the skilled, determined and motivated employees.

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