Interloop®

KNOWLEDGE LETTER

ISSUE 12• FEBRUARY 2022



PERFORMANCE MANAGEMENT SERIES: DEVELOPMENT AND CAREER MANAGEMENT OF INDIVIDUALS

INSIGHTS

Post identifying the gaps during planned and continuous feedback, it's time for managers to offer solutions to the employees. To build a productive and skilled workforce, companies need to do more than just audit employee achievements.

Post the evaluation phase, it is also crucial to provide support and development opportunities to employees. Managers should be able to chalk out a course of action for individual employees based on the PMS.

EDITION 1: Beyond Performance Appraisals

Download the first edition

EDITION 2 Smarter Goal Settings

Download the second edition

EDITION 3: Feedback mechanisms

Download the third edition

KNOWLEDGE LETTER

TABLE OF CONTENTS

Resources Pool to get you Started! • P. 2

Buzz around the media • P. 3

IDP • P. 4

Career Management • P. 5

Brands that trust us • P. 6

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RESOURCES POOL TO GET YOU STARTED!

1. INDIVIDUAL DEVELOPMENT PLAN

A tool used by managers to help employees improve their job performance and achieve their career aspirations at the same time.

If you follow a specific template and collaborate well with your employee, it could work well in the favour of the employee, manager, team and the company as a whole.

This article contains a couple of development plan templates that could be circulated to the employees to have them reflect on their professional goals and aspirations.

2. A BETTER WAY TO DEVELOP AND RETAIN TOP TALENT

To create the most valuable learning opportunities, managers need to devote time to understand that.

Interacting closely with the employees to decipher their interests and the areas they want to grow in is the first step to creating an IDP.

Then, matching that with on-the-job learning opportunities will help people explore their professional goals.

Smaller opportunities when the employee is unfamiliar with the skills versus bigger opportunities to stretch the employees beyond their comfort zone.

3. WHY A ONE-SIZE-FITS-ALL APPROACH TO EMPLOYEE DEVELOPMENT DOESN'T WORK

For good managers to keep track of all the employees on a very personalized level to understand their progress, you could follow five steps:

- organize key information about each employee into a spreadsheet,
- consult and update it weekly,
- do a deeper dive every three months,
- discuss it regularly with team members and
- consult it when writing performance evaluations.

LINKS FOR FURTHER READING

Link 1
Link 2
Link 3

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BUZZ AROUND THE MEDIA

Reminders in the HR Space for the month

GREAT RESIGNATION IN IT SECTOR CONTINUES AS ATTRITION RISES IN TCS, INFOSYS, WIPRO

With the rising trend of employees quitting their jobs, the Great Resignation has hit the IT sector too. Companies like TCS, Wipro and Infosys have shown to have a high rate of attrition. IT firm Infosys' voluntary attrition (LTM - IT Services) has risen to 25.5% in the third quarter, Wipro's attrition rose to 22.7% (voluntary TTM) and TCS' attrition rate rose to 15.3% in Q3FY22. **Read More Here**

NITIN PARANJPE NAMED UNILEVER'S NEW CHIEF TRANSFORMATION OFFICER & CHIEF PEOPLE OFFICER

Leena Nair, the previous chief human resources officer (CHRO) of Unilever, was named as global CEO of the French fashion group Chanel. This led Nitin Paranjpe, the current chief operating officer of Unilever to become the chief transformation officer (CTO) and chief people officer (CPO) at the London based company, Unilever. **Read More Here**

NEW JOB LISTINGS FOR EXECUTIVE ROLES INCREASED 35% IN 2021, GLOBALDATA SAYS

GlobalData examined "CXO" new job listings along with other positions such as CFO and CTO. Overall, 2021 marked a 35% increase in the number of new CXO job listings from 2020. With the job market hiring actively for all positions, executive-level positions saw an upward hiring trend as well. Leadership roles were filled by diverse hires in 2021 **Read More Here**

UNILEVER UNDERGOES MANAGEMENT RESTRUCTURING, PUTS 1,500 JOBS AT RISK

Unilever is undergoing a management overhaul across its five divisions including Beauty, Personal Care and Ice Cream. This is putting the jobs of several senior executives at risk. The restructuring will impact jobs even further down the management chain. It plans to let go 5% of its workforce worldwide. However, the restructuring will not impact shopfloor jobs in factories. **Read More Here**

NETFLIX INVESTOR TAKES HR TECH STARTUP DARWINBOX INTO UNICORN CLUB

Darwinbox has raised $72 million in a funding round led by Netflix backer TCV at a valuation of more than $1 billion, which made the cloud-based HRtech startup the fourth unicorn so far this year. The company aims to double down on the global expansion and accelerate its product development plans. The round saw the participation of existing backers as well. **Read More Here**

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Ideas that work !

INDIVIDUAL DEVELOPMENT PLAN

The critical process is carried out when the manager and employee collaborate to discuss specific areas of development and professional career aspirations. Following are the key ingredients of professional development:

Knowing where the employee wants to be and what is important to be learnt or to get better at — **COMPETENCE**

Discovering what energizes the emloyee and really interests them — **PASSION**

Understanding the needs of the organization in terms of that from the employee is equally important — **ORGANIZATIONAL NEEDS**

ELEMENTS OF IDP

LOOKING INWARDS

Building self awareness by looking inwards to assess skills, understand motivators, drivers and reflect on career aspirations

LOOKING OUTWARDS

Identifying possibilities for growth by looking around and considering career aspirations and development needs

LOOKING INTO THE FUTURE

Build, receive and act on the development plans created for future. Assessing effectiveness of development plan.

TOOLS

- Performance Appraisal
- 360, 270, 180 feedback reviews from relevant stakeholders
- Knowledge Tests
- Personality Inventories
- Career Values Inventory

- Career-related conversations with the manager
- Discussion with HR stakeholders to understand career management, job rotation policies and see for eligibility

- Experience challenging tasks
- Get exposed to social/developmental relationships
- Formal Education and courses

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IDP TEMPLATE

My Goal			
Areas of Interest	Competencies Required	Skills Required	Knowledge Required
Action Plan (Start)			
Areas of Development	Action Start and End Date	Measures of Success	Support Needed
Outcome Expected			
Action Plan (What needs to be Stopped)			
Areas of Development	Action Start and End Date	Measures of Success	Support Needed
Outcome Expected			

This template could be used by managers to help the employees chalk out their developmental goals and guide them through the way to achieve them.

It's important to understand that to achieve a goal, a few actions need to be pushed for and a few to be pushed out.

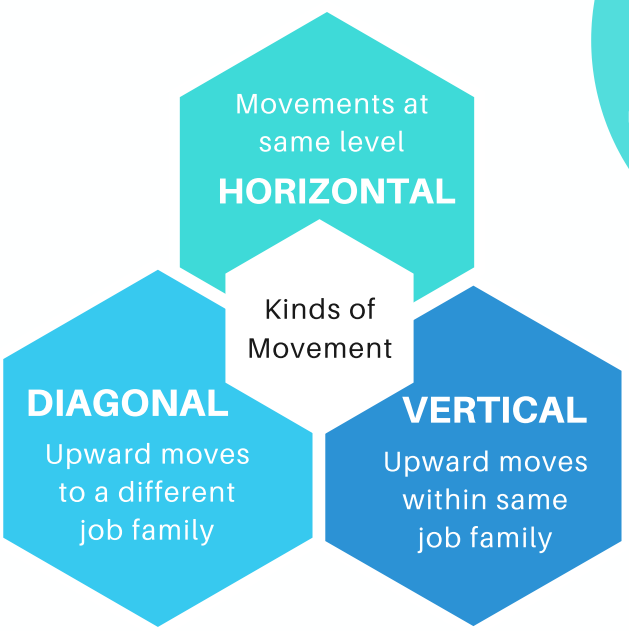
Each development goal needs to be translated into an actionable plan with a start and end date to it. The same should be listed out with the details of the activities it entails.

A point to note here is that employees should be able to self reflect and then fill out the template while collaborating with their manager

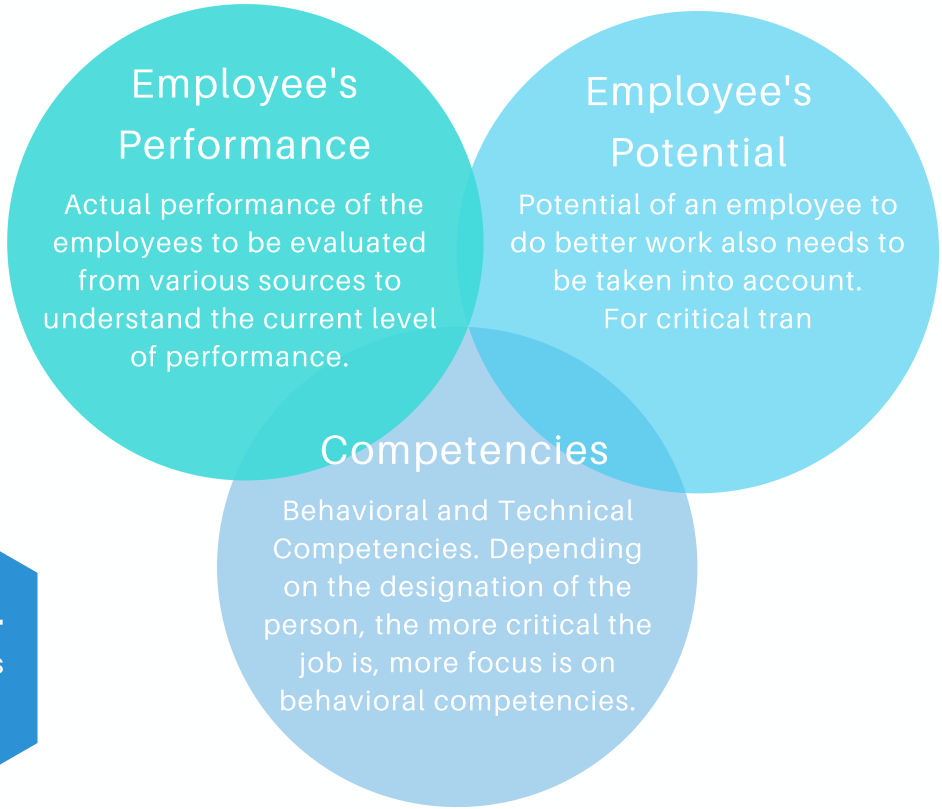
CAREER MANAGEMENT

IMPORTANCE

1. Employee growth
2. Building strong talent
3. Creating succession pipeline
4. High-performance culture



HOW TO ENABLE CAREER MOVEMENT?



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Brands that started their digital transformation journey with us this month

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Zoho People Plus

JKS

Jensen Kobain Solutions Private Limited
Zoho People

NARAYANA EDUCATIONAL INSTITUTIONS

Zoho People Plus

RUBICO IT PRIVATE LIMITED

Zoho Recruit

Quantizer
Zoho People Plus

peepul™

Zoho Payroll

Ronald SINCE 1983

Zoho CRM Plus

DataTrained
पढ़ते रहो, बढ़ते रहो

Zoho Recruit

TECTURA
YOUR BUSINESS, OUR INSIGHT.

Zoho Recruit

morphogenesis
Mumbai | Bengaluru | New Delhi

Zoho People, Zoho Payroll,
Zoho Recruit, Zoho Expense

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for social distancing.

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