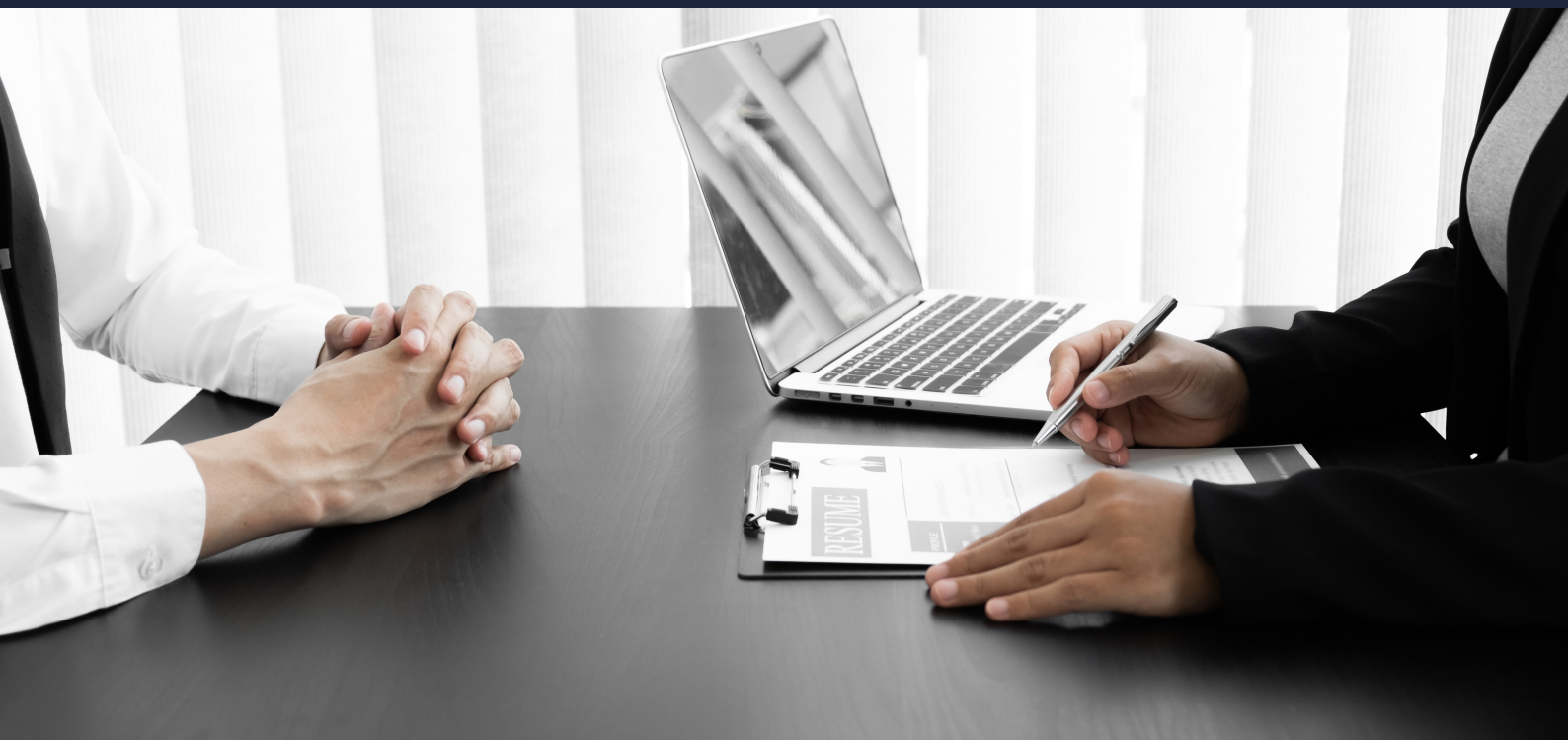
Interloop®

KNOWLEDGE LETTER

ISSUE 9• NOVEMBER 2021



PERFORMANCE MANAGEMENT SERIES: BEYOND APPRAISALS

INSIGHTS

Performance Management is not an isolated activity instead it's collaborative efforts of employees and managers to plan, organize, monitor and review an individual's performance.

It is crucial to have a defined strategy for implementing performance management in every organization so that the workforce continues to perform at its peak level of performance. Especially during the most unpredictable times, a well placed PMS ensures minimal damage to workforce productivity.

Primitively, performance appraisal was equated to performance management, however, the scope of the same is much more than that.

This month we are starting with a Performance Management Series.
Stay tuned for the coming editions!

KNOWLEDGE LETTER

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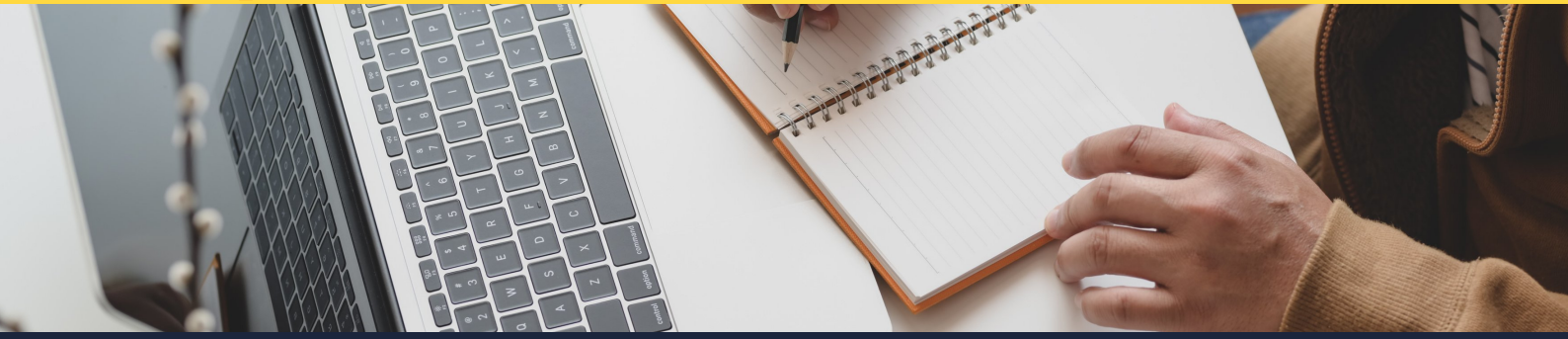
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RESOURCES POOL TO GET YOU STARTED!

1. THE PERFORMANCE MANAGEMENT REVOLUTION

With the focus shifting from accountability to learning, there has been a movement from traditional midterm and end-term reviews to more frequent, development based conversations. Companies need to evolve with the changing times and so does their PMS along with the focus on the employees as per their developmental cycle. With the right employee crunch assisted with 1/3rd of the Indian population switching jobs in their 20s, there is no doubt in companies wanting to revamp their PMS.

2. THE WHO, WHAT, WHY, AND HOW OF PERFORMANCE MANAGEMENT

Employees have different ways of going about achieving their goals. Using a focused PMS is better than benchmarking individuals to the stringent PMS. The article covers major aspects of the importance of PMS, how to go about building one and the steps to focus on the differentiated business model of every company. The 3 steps for the same are setting clear and measurable goals, performance reviews that are conversations about the development of the employees and feedback that provides a comprehensive picture.

LINKS FOR FURTHER READING

Link 1
Link 2
Link 3

3. CASE STUDY: HOW DELOITTE REINVENTED THEIR PERFORMANCE MANAGEMENT

Deloitte went about transforming their PMS due to 200 million hours per year being spent on reviews and feedbacks. The idiosyncratic rater effect left the skills of employees to go without any proper evaluation.

To tackle the same, they came up with a "process performance snapshot", which evaluated the performance of employees in real-time to overcome the performance measurement challenge.

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BUZZ AROUND THE MEDIA

Reminders in the HR Space for the month

JASNEET KAUR JOINS IPM INDIA AS DIRECTOR - PEOPLE & CULTURE

Jasneet Kaur joins IPM India from BharatPe, with experience of over 22 years. She has also been associated with leading corporations like DHL, PepsiCo, Maersk, Microsoft, Mercer and Reliance Life Sciences prior to working for BharatPe. Kaur seems to be elated with joining a future-focused organization where agility, talent and co-creation are the bedrocks. **Read More Here**

ROJGAAR 2.0: DELHI GOVT SET TO LAUNCH APP HELPING IN PROVIDING JOBS TO YOUTH

The first version launched last year was a digital job matching platform for entry-level jobs in India. The latest version is a portal for youths who are looking for jobs and small businesses looking for skilled workers in Delhi. The services related to skilling, career guidance, skill credentialing and automated analytics services will be provided on the app. **Read More Here**

VOLVO INDIA BRINGS BACK EXCELHER TO HELP WOMEN JUMP-START THEIR SECOND CAREER

For women professionals currently on a break of one year or more, Volvo India reinitiated the EXCELHER Program. It is a nine-month program that provides women aspirants with an opportunity to hone their professional skills, fulfil their career aspirations and facilitate the transition of re-joining to the workplace on a full-time basis.
Read More Here

FESTIVALS BOOST DEMAND FOR GIG WORKERS AS ECONOMY OPENS UP

A 400 per cent spike in the hiring for gig workers is witnessed as the businesses across different sectors have started opening up and there has been an uptick in consumer demand. Given the impact of the pandemic, companies are preferring quick hiring processes, therefore gig workers and short-term workers are in high demand, says Prashant Janadri, co-founder of Taskmo. **Read More Here**

AIR INDIA HR DEPT COLLECTING INFORMATION ON RETIRED STAFF FOR INSURANCE

As the government has taken the responsibility to provide medical benefits to all retired employees, the HR department has started collecting the information of the eligible staff. As part of the deal with Tata group who took a 100% stake in Air India and Air India Express, the government has announced taking responsibility for the medical benefits of about 55,000 retired employees.
Read More Here

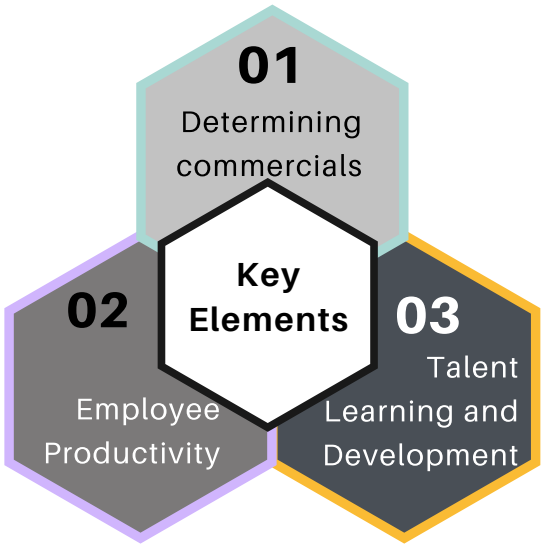
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Ideas that work !

PERFORMANCE MANAGEMENT SYSTEM GLIMPSES

From why a PMS is important and what it constitutes to how companies have been redefining their PMS since the beginning, explore all about PMS in this section.

WHY IS PERFORMANCE MANAGEMENT SO IMPORTANT?



01 To form the basis of determining compensation or making any alterations to the same, it provides an equitable method with fair capturing of data.

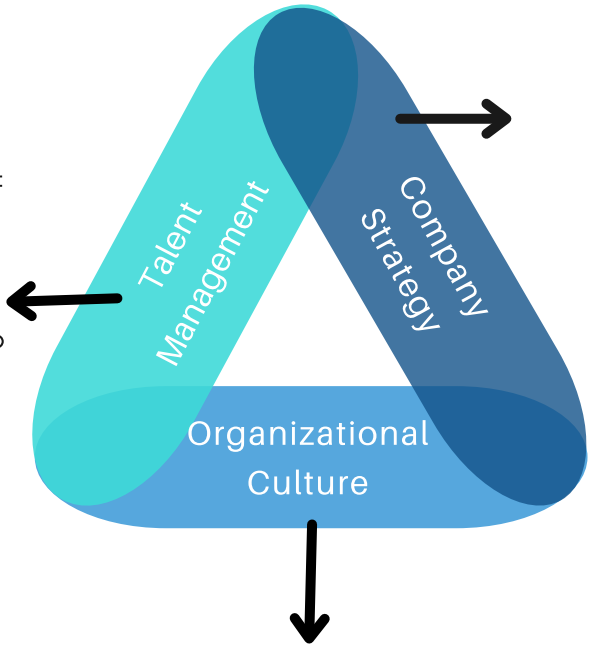
02 With individual goals in sight and expectations clarified to the employees, the efficiency of the work of employees gets a boost.

03 As the focus through feedbacks is made on developmental opportunities for the employees, a sense of the right learning environment gets communicated to the employees.

What to consider while designing a PMS?

TALENT MANAGEMENT

Awareness around the process of talent management in your organization, from knowing the principles that guide the hiring to exit cycle. With the purpose to promote better talent decisions, the PMS should be well aligned with the same.



COMPANY STRATEGY

While starting out with designing a PMS, it should flow from the top. The strategic goals of the business should be identified within one category out of the three; operational excellence, innovation and customer centric. This will trickle down to the individual goals of the employees.

ORGANIZATIONAL CULTURE

Post company strategy identification, the culture of the organization can be established. The culture would be reflected in the workforce competencies and dynamics. At various job roles, the core competency requirements stay the same. A PMS that takes into account the workforce characteristics would form a more comprehensive binder to the company values and principles.

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COMPANIES TRANSFORMING THEIR PMS

ADOBE

Due to cumbersome annual performance reviews taking up a lot of time and paperwork heavy, the company introduced 'check-ins' after every quarter, which were not recorded on paper and focused on a pre-decided set of measures.

OBERIO GROUP

The core pillars of strength that the group stands for are inculcated in the organizational environment which helps in determining the employee competencies required for settings goals.

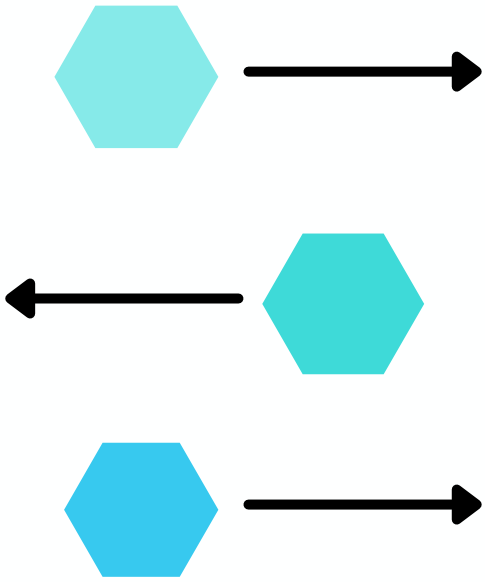
ZAPPOS

The company transformed the results based reviews to the ones based on factors aligning with the core pillars of the company. The employees were marked on their behaviour that resulted in 'wow' moments for the company.

APPLE

To get the maximum output, the company has determined the critical to success jobs and got them allocated to the star performers. The PMS here had a strategy where no individual received exceptional performance appraisal unless the entire team did.

Stages in a PMS cycle



GOALS

Business level strategic goals are broken down to individual goals. The individuals feel more ownership when they are able to see the bigger picture that there efforts' creates.

FEEDBACKS/REVIEWS

Crucial for the employees to get timely and constructive feedback so there is enough room for them to reflect and perform better.

APPRAISALS

Formal analysis of the employees where the actual performance gets marked against the individual goals that were set out in the beginning. It is a measurement oriented activity that rates and measures employees' performance.

The above three stages of the performance management cycle give a holistic view by connecting all three with the determined outcomes such as:

Goal setting: Ensures that every employee has clear individual goals and know what is expected out of their work.

Appraisals: The performance of employees gets measured and rated in a fair manner and forms the basis of compensation decision making.

Feedback: Keeps the employees engaged and nudges them in the direction of learning and development

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Brands that started their digital transformation journey with us this month

ALLEN Digital
Best academics meets Best technology

Zoho People and Recruit Implementation

ALLEN Digital is a platform to prepare for competitive exams like IIT JEE Main, JEE Advanced & NEET-UG, along with various talent search exams, Olympiads, and Board Exams.

airblack

Zoho People Implementation

Airblack is on a mission to help people convert their passion to a livelihood be it entrepreneurs, designers, hackers, artists and engineers.

NHR
NICHE HUMAN RESOURCES
THE DIFFERENTIATING PARTNER

Zoho Recruit Implementation

NicheHR LLP is a Privately held Human Capital Solutions Company specializing in Global Executive Search and Selection, Recruitment Process Outsourcing and Human Resources Consulting across industries.

SUN BRIGHT
MANPOWER SOLUTIONS PRIVATE LIMITED

Zoho Recruit Implementation

Sun Bright Manpower Solutions Pvt. ltd. is led by the best in Industry professionals and is a leading agency in providing Quality Manpower to Various sectors like Automobiles, Manufacturing, Grey product companies, warehouses, the IT sector, etc.

Upriver

Zoho Payroll Licensing

Upriver is a tech-enabled multi-channel marketplace management company that accelerates the online growth journey of brands on leading e-commerce marketplaces.

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