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5 Critical Considerations for Your Employee Performance Approach in 2024

Meet the Speakers

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Today's Agenda

Key takeaways:

- Overview of Employee Success
- Research on Employee Performance
- 5 Considerations for Evolving Your Approach
- Overview of Quantum Workplace Performance
- Audience Q&A

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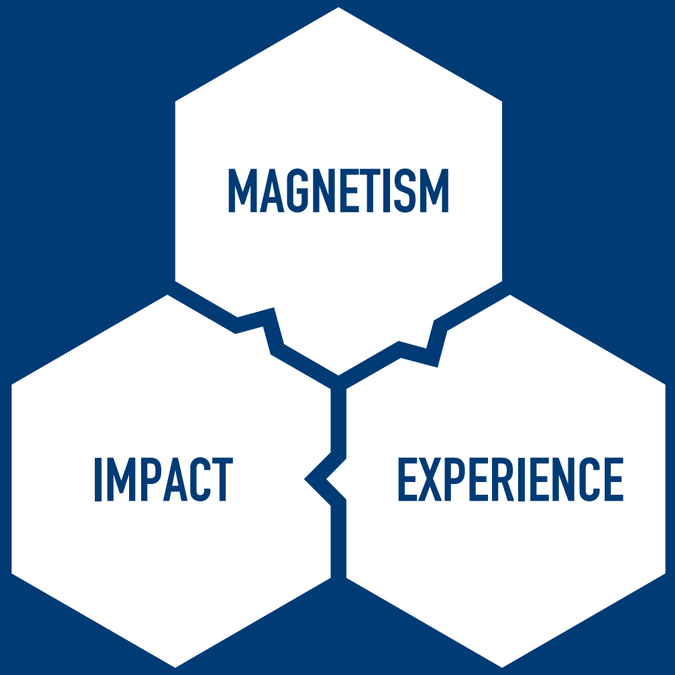
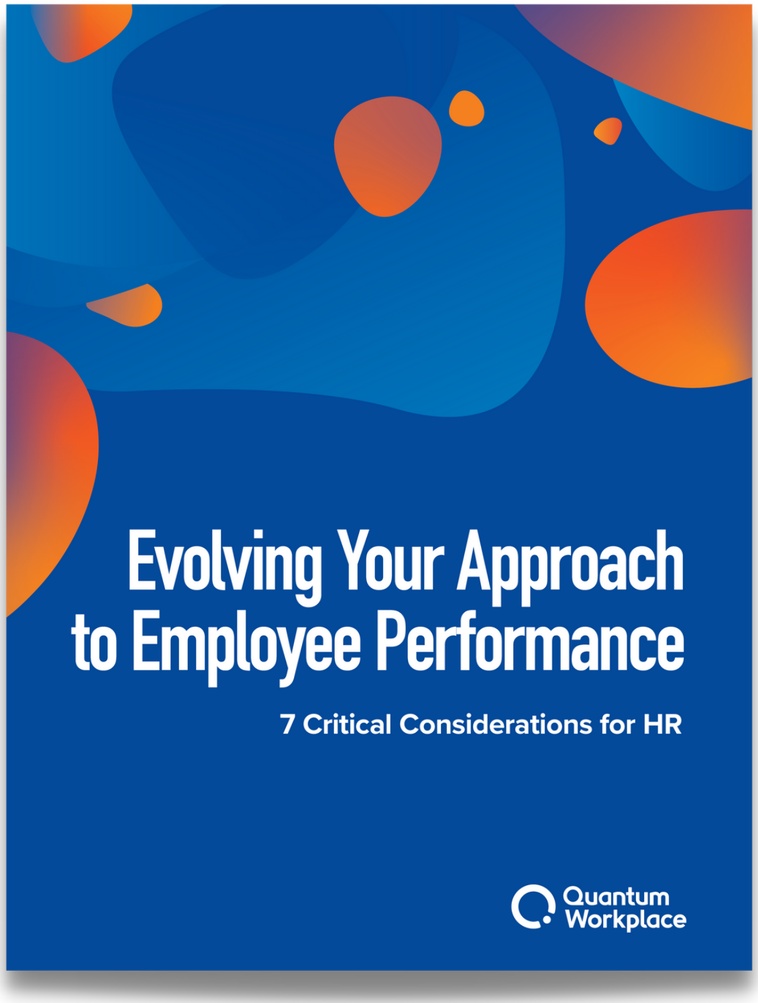
What is Employee Success?

Employees want to stay — and talent wants to join. You have a magnetic culture that attracts the best and keeps the best.



Your employees and teams are high performing. They understand the role they play in helping the company achieve success.

Your employees have an engaging experience. You understand, validate, and improve upon what matters most.



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Evolving Your Approach to Employee Performance:

7 Critical Considerations for HR

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Organizations aren’t satisfied

62% say their current performance management processes don't enhance performance. 70% say they don’t drive employee engagement.

Source: Brandon Hall Group

Performance Management is Culture

50% of employees say their organization’s approach to performance is one of the most-felt aspects when it comes to culture.

Source: Quantum Workplace Research

Technology Matters

2/3 of employees who contemplate leaving their jobs express dissatisfaction with their employer's performance management technology and tools.

Source: Lighthouse Research & Advisory

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CONSIDERATION #1

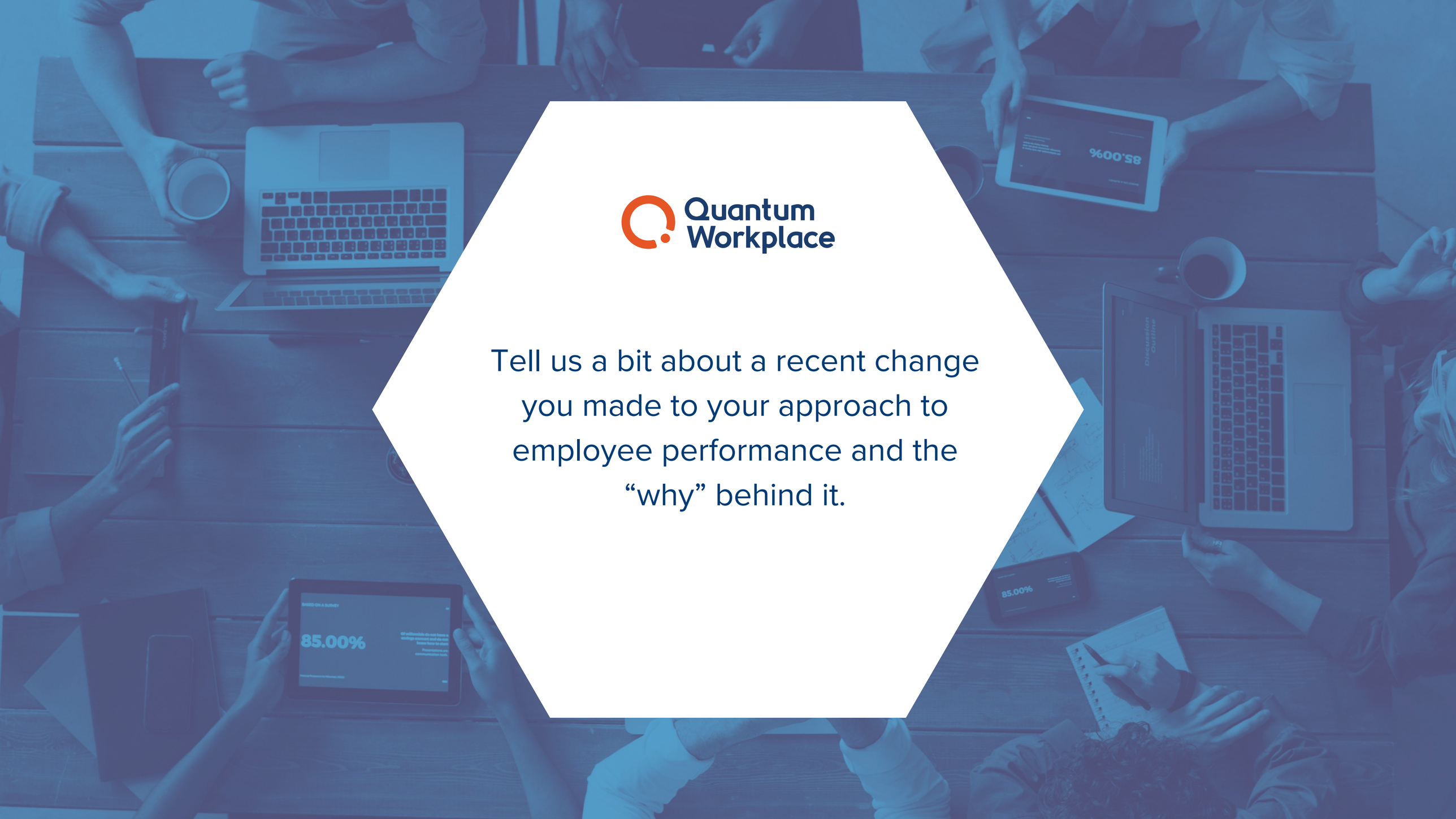
What is our “why” when it comes to performance?

What is Your Why?

Before you begin your journey, it is important to ask:

- What do leaders want performance management to achieve for your organization?

- What does your organization need to thrive and achieve its biggest goals?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Tell us a bit about a recent change you made to your approach to employee performance and the “why” behind it.

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CONSIDERATION #2

Where are we now & where are we headed?

Where are we now?

Traditional

Infrequent, fully focused on past performance, bureaucratic, often used for pay, bonus, promotion, or merit decisions.

Launching

This phase introduces shared responsibility and multiple, ongoing inputs.

Developing

Building off the benefits of Launching, this phase focuses on strengthening relationships and trust.

Mastering

This phase signals strong relationships, high levels of trust, shared accountability, and ownership.

Where are we headed?

1. Define Your Approach
2. Ensure You Have Clarity & Alignment
3. Start By Collecting Performance Feedback
4. Develop A Coaching Culture With Regular Conversations
5. Build a Recognition Program
6. Focus on Assessing and Nurturing Your Talent
7. Start Planning for the Future
8. Streamline Your Processes & Data Integration
9. Don’t Neglect Your Managers
10. Optimize and Scale Your Systems

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What has transformation looked like for you in your organization? Where did you start? How have you evolved over time?

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CONSIDERATION #3

What kind of tech will best support & accelerate our efforts?

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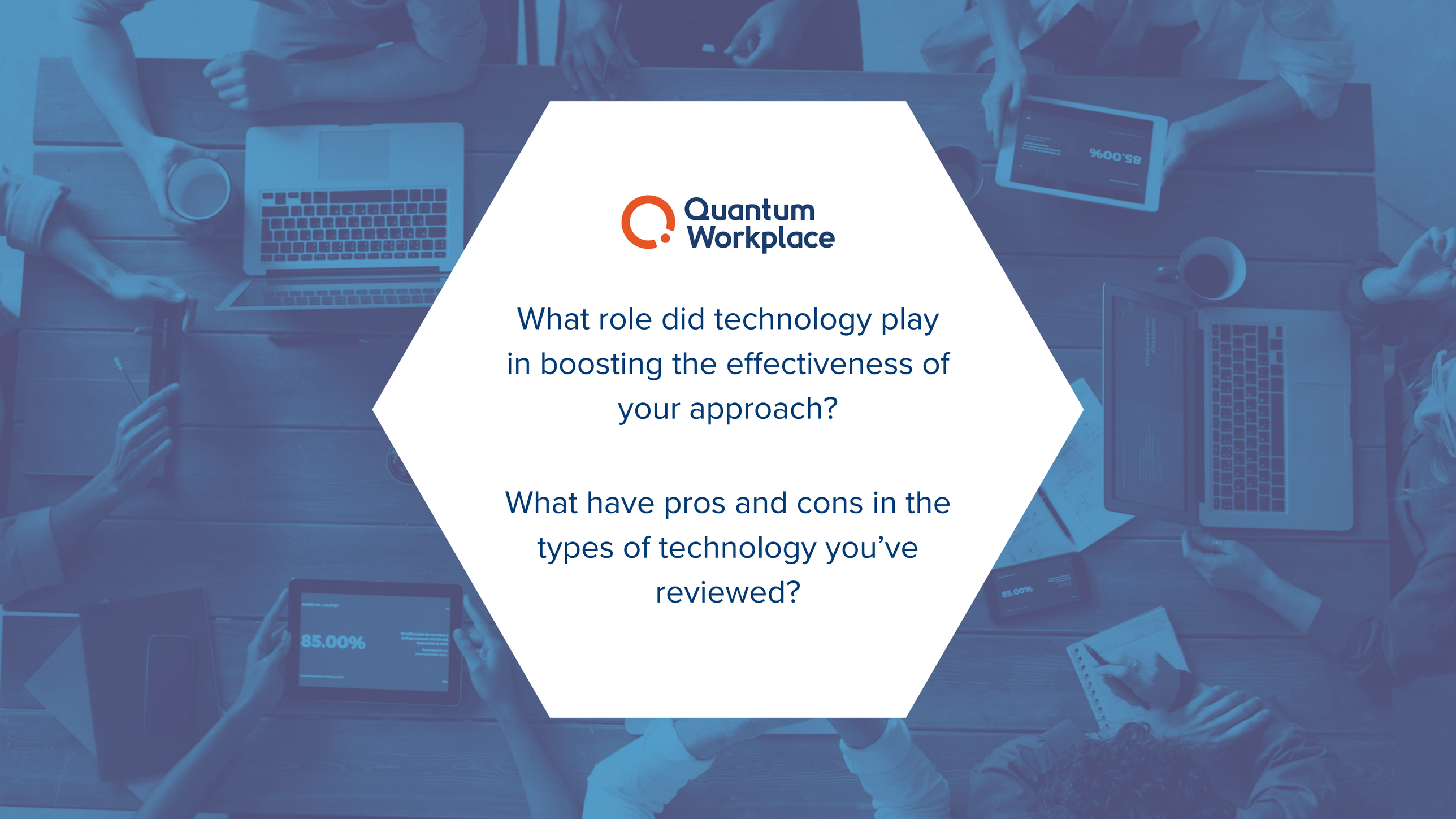
Strong Performance Management Foundation isn't just a set of processes. It's a fundamental aspect of your culture.

It should solve your pain points:

- Reduce Administrative Burden for HR
- Empower Managers to Drive Performance
- Meet Employees Where They Are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What role did technology play in boosting the effectiveness of your approach?
What have pros and cons in the types of technology you've reviewed?

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Key Features to look for:

01 Flexibility to align with your strategy & culture

02 A partner you can rely on

03 Connected features & data

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CONSIDERATION #4

How do we navigate change effectively?

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Organizations with strong communication strategies about change were:

- **38% more engaged**
- **47% more effective at implementing change**

The study showed that the amount of change happening in organizations was unrelated to the levels of engagement or the perceived effectiveness of the change.

Study: Understanding Organizational Change; August 2023

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How to Implement: A Roadmap for Success

01 Prioritize

02 Scale

03 Progress

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How did you navigate the change management aspect of all this?

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CONSIDERATION #5

What are other successful companies doing?

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Can you share your approach to performance? What works well? What is still a challenge?
How has Quantum served as a partner during your journey?
Where are you headed next?
What advice do you have for other organizations who are ready to evolve but having trouble getting started?

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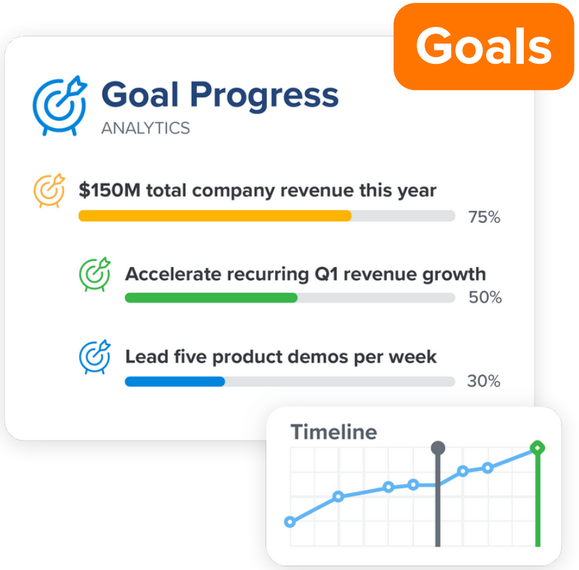
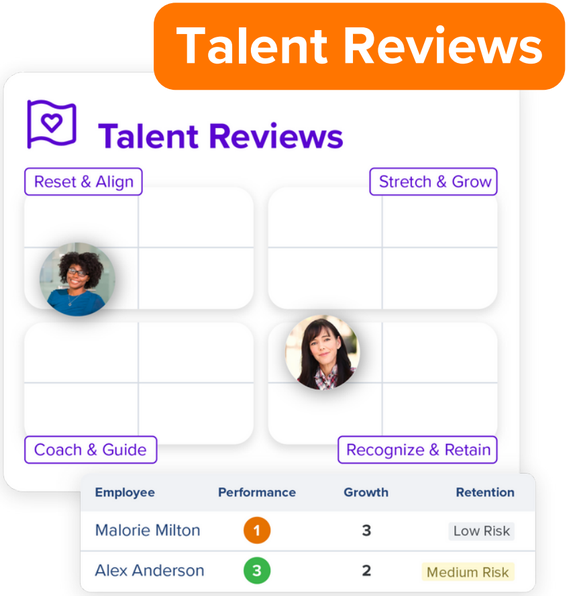
Grow, develop, and align your teams

Goals



Talent Reviews



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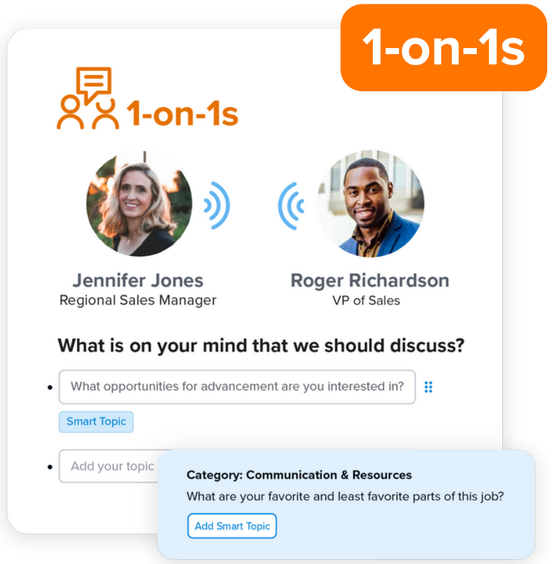
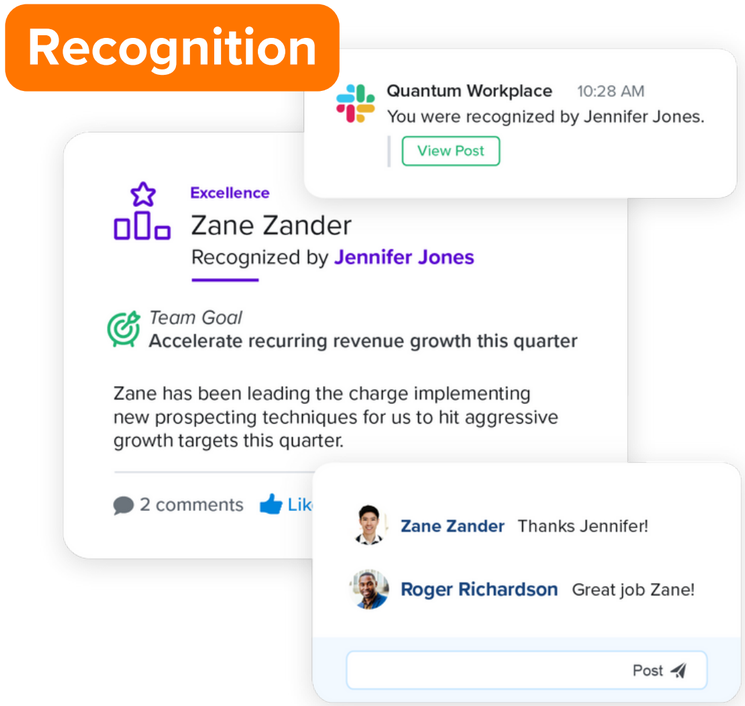
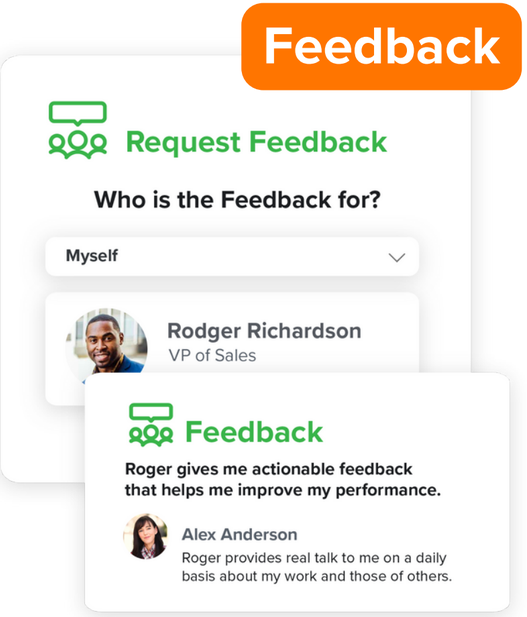
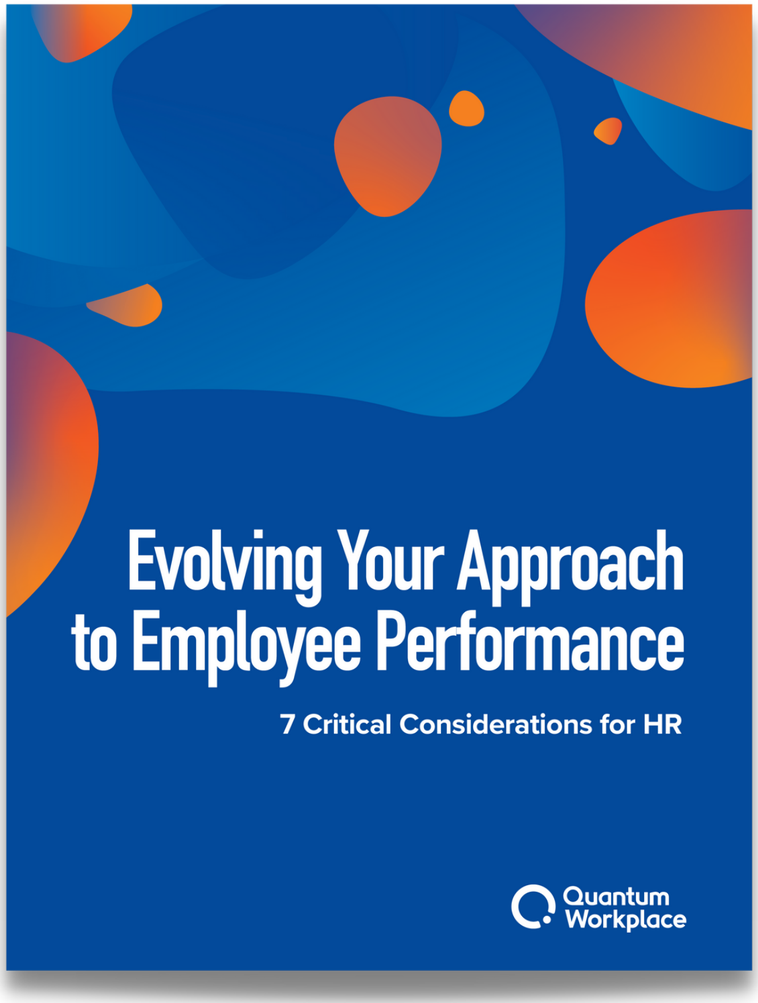


Recognition



Feedback





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Questions?