

Performance Management measures individual goal achievement. It should be in the context of dividing company goals down to the level of each person and reviewing completion. The aim is to ensure delivery of all tasks and to meet company objectives.

Elements of Performance Management



Expectations of Managers (defined as the competency of Performance Management):

- Conveys confidence in employees' abilities, sharing significant responsibility and authority.
- Sets clear goals (SMART goals), keeps track of work results.
- Rewards completion / over achievement of goals.
- Manages under-achievement when required in a constructive manner.
- Includes employee, provides necessary resources/skill training, grants decision rights, encourages new ideas and improvements
- Ensures individual goals add up to team / departmental goal and hence, company objectives.

Must Knows

- Key part of a managers' job for their team
- Breaks down company goals to all individuals
- Linked to annual review process of personal achievement and company results

Must Do Actions

- Setting SMART goals
- Assigning responsibilities & tasks
- Showing how every individual contributes to the success of the whole organization

Impacts

- Defining how each employee can succeed every year (annual goals)
- Motivation through achievement
- Delivering team and corporate goals

The importance of goals:

- Why set them? Imagine a football match without goal posts, it loses purpose... work without goals is purposeless, demotivating & not much fun!
- SMART goals must be specific, measurable, aligned, realistic and timed
- To check whether a goal has been well formulated, always ask the "Evidence Challenge"... what will you accept as evidence that the goal is fulfilled and the doer has succeeded?