

## Performance Management

There has been much debate on the value of traditional performance reviews. They are often viewed by line managers as a necessary evil rather than as a constructive tool to improve employee performance and enhance career development. In a monthly research poll conducted by Drake, 84% of business leaders agreed that their current performance review was either very important or important, but only 31% of them had well-defined top performer profiles against which to create measurable performance criteria.

Only 15% of companies claimed to be “very satisfied” that their organization had the systems in place to actively involve their employees in their own performance and career development. No wonder more than 77% of Drake’s respondents wanted more information on how an integrated performance management program could help them reduce the high costs of turnover and increase productivity.

Aligning the values and objectives of a company to the behaviours of its very best individuals is the central concept of an effective organizational performance management strategy. How can employee performance be enhanced on a daily, weekly and monthly basis without knowledgeable coaching? What are the real costs that go beyond the salary and benefits of an underperforming employee? What are the ramifications of low productivity, the decreased morale of others that must work overtime to pick up the slack of underachievers, and the potential damage to a company’s reputation in the marketplace, if an underperformer is client-facing?

Who in your organization is responsible for performance management and career development? Drake’s research has shown that the majority of business—almost 60%—have VP-level executives managing this critical process. And while most companies believe that their messages regarding performance targets are at least adequately clear, almost 50% of them admitted that they did not have a program in place to recognize and reward their top talent and more than 34% wanted an immediate solution to implement an integrated performance management and career development program that could show measurable results.

Drake’s fully customizable Career and Performance Development solution will help to ensure a direct link between the needs of HR as monitors of employee performance and line managers—those who must evaluate and collect performance metrics. Drake will do the work for you with a solution that takes the traditional review process and tailors it into a fully customizable performance management and career development tool that enables ongoing improvement.

To find out more on how to create an effective performance management process for your organization, please contact Tony Scala at +1 416 216 1153 or visit their website for a complimentary webinar on this topic will be presented on January 25 from 12 p.m.–1 p.m. EST. Register at: [www.drakewebinars.com](http://www.drakewebinars.com).

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