



**Guide on :**

# **How organizations have changed their performance reviews**

List of 10 organizations who have overhauled the Performance Review Process

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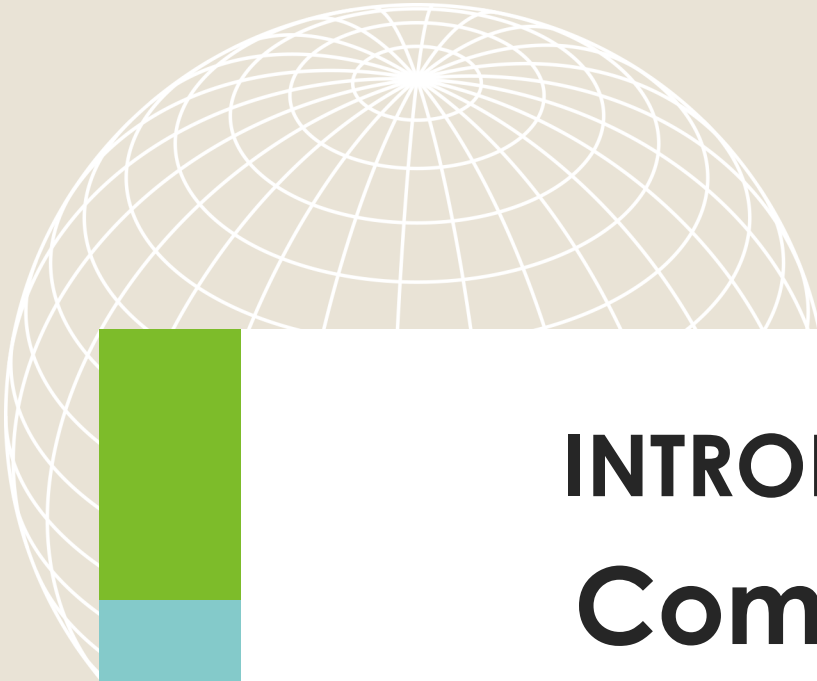
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WIPRO

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**INTRODUCTION**

**Companies  
changing their  
performance  
Review**

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# ANNUAL REVIEWS ARE A WASTE

## Employee Engagement and Performance suffer

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There is a storm brewing in Human Resources. There have been drastic changes in how the industry thinks and department function and things have moved beyond the traditional old age ways. From traditional recruiting to social hiring, from traditional onboarding to tech based super personalized ones. And last but not the least, Performance Management, where people have been raising voices against the age old bureaucratic systems where humans were mere numbers.

Starting from the big wigs in consulting, Information Technology, financial services, they have taken drastic changes to revamp their performance review process, to help achieve the main goal:

1. Employee Engagement & Development
2. Higher Performance

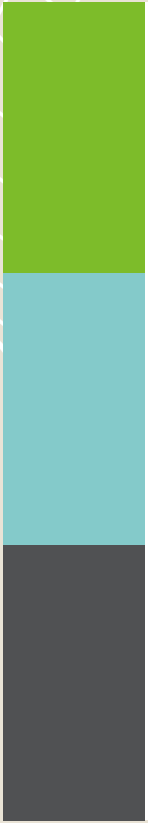
So we have created a ready reckoner for you, to help understand which company has adopted what changes in Performance Management.



**Gallup:** 43 % of the highly engaged employees receive feedback at least once a week compared to only 18 %

*90 % of the annual performance reviews are ineffective*

**SHRM**



**ADOBE**

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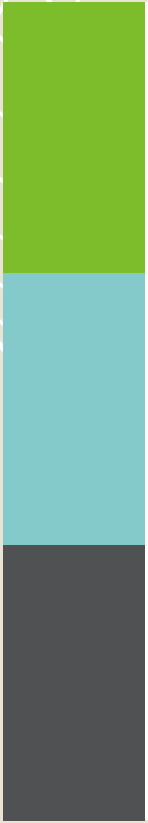
# Annual report card to Continuous Review System

**Check-in** is the name of the new system

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- Expectations or Goal Setting is done at the start.
- Frequent discussions at every 8 weeks. Manager and Employee sit with each other and discuss on objective setting.
- Reviewers decide increments and bonuses.
- Instant Feedback system for regular inputs. This helps to
  - a) Rectify mistakes if going wrong somewhere
  - b) Boosts morale with positive feedback

Helps employees to believe that managers act as coaches and a partner in their development



**Accenture**



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# System based on immediate feedback

No buffet of feedback at the end of year.

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- Forced Ranking along some distribution curve removed.
- New System will be based on immediate and regular feedback ongoing assignments, aimed at :
  1. Achieving goals
  2. Employee Development
- Employees will be evaluated on individual roles and performance.
- The aim is to promote better staff performance which the earlier system failed to do.



**Deloitte**

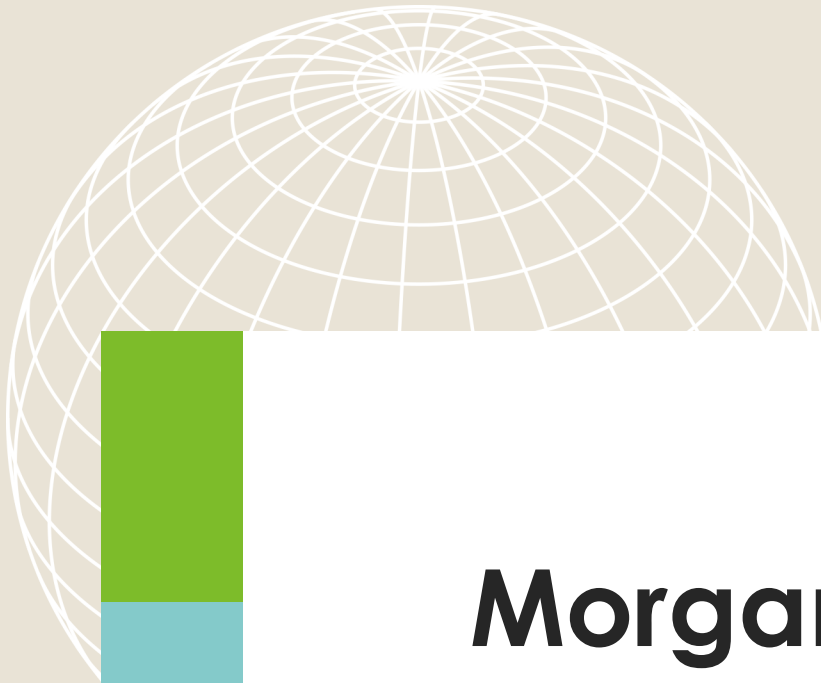
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# Team leaders will be asked questions

No buffet of feedback at the end of year.

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- At end of each quarter, or end of each project, every team leader will be asked individual questions.
  - Uses a five-point scale from “strongly agree” to “strongly disagree” to ask “Given what is known of this person to a self, and it would be their money, would they give the highest possible compensation and increment bonus”.
  - Using the above 5 point scale to ask whether they would want a person in their team or not based on what they know about him/her.
  - Person is at risk of low performance which may harm the customer or team. Either Yes or No.
  - Person is ready for promotion today. Either Yes or No.
- 
- Deloitte wants to ensure frequency in feedback usage which has to be “simple, quick, and above all engaging.”



**Morgan Stanley**

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# Numerical Scale discarded.

Use a lists of five adjectives.

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- Every staff member was asked eight questions and ranked, in addition to being asked questions on “areas of development”.
- Reviewers will now be asked to give five adjectives that describe the employees.
- New system will include a 360 Feedback system from supervisor and colleagues.
- Review timeline changed from once a year to mid-year.
- A dashboard will be provided that will compile all the data needed by managers to evaluate employees.
- The new evaluation system is intended to produce feedback that’s more direct and useful.



# Goldman Sachs

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# Instant Feedback at any given point of time

Use a lists of five adjectives.

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- No numerical rating scale.
- New Rating scale of outstanding, good or needs improvement.
- Company will continue to do a 360 Annual Performance Review.
- The number of reviewers will be limited to 6 from 10.
- A dashboard will be provided that will compile all the data needed by managers to evaluate employees.
- Removal of forced ranking will help GS to retain more junior level bankers with regular feedback process to increase engagement.



# General Electric



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# "PD@GE" is new system implemented by the company

It allows Instant Feedback tool where any employee can give feedback to anyone else

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- The Feedback tool called Insights has helped people to give continuous feedback on :
  - 1) Work Done
  - 2) Goals and Priorities
  - 3) Coaching.
- Employees are now given more short term objectives/priorities, say monthly or quarterly.
- Managers have regular talks on different 'touch points' record their conversation. This helps to understand employee:
  - 1) What they have been doing Wrong / Right/ Efficiently?
  - 2) Progress of the tasks as per organizational alignment?
  - 3) Regular coaching - Feedback through Touch-points  
(Comments) : Helps decide Skill development and career progression.

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