



Your business grows when you help your people grow...

Most business owners hire new people to help grow their business.

However, hiring new people just isn't enough.

Yes, business owners invest energy, time and money recruiting new people to grow revenues, grow profits and grow the capital value of their business.

There's also the need for new people to make your life as a business owner less hectic and less stressful too. More enjoyable even!

Yet most business owners fail miserably to methodically improve the skills, knowledge and abilities of their existing people.

In a nutshell

Repeatedly improve your team's skills, knowledge and capabilities and they'll help you build a better business.

John Lewis, American Express and IBM do it...

Your business can't always recruit, which is why the Human Resource (HR)



departments at Avon, IBM, American Express, KPMG, John Lewis and others take performance reviews so seriously.

They seek to improve the talent in their

Here's a proven solution for you

Better grow your people. Build and use a methodical performance review (appraisal) process that fits your business culture, keep the process simple and execute the process brilliantly. Then you'll better grow your business.

existing team.

Why do they take performance reviews and talent management so seriously?

1. The energy and motivation for the work people do increases when performance reviews are taken seriously.
2. There's also less shirking, skiving and dodging the work.
3. High calibre people stay longer rather than join competitors when they know their talents are taken seriously.

Kate Holt, UK People Director at KPMG clearly understands the connection:



Performance Reviews – A serious pause for thought

“I need to develop this individual, them prospering in their career will make us prosper as an organisation.”

But how do you feel about performance reviews?

Does anyone really relish the idea of appraisals or performance reviews?

Mostly, no.

Mostly because appraisals fail to work well.

And appraisals mostly fail to work well because they aren't taken seriously enough by leaders and managers.

Employees know they're not taken seriously when:

- The diary time for reviews gets moved because of other pressing issues
- The actions agreed in the review are never referred to again after the review
- Training needs and other commitments fail to be delivered

Are you guilty of any of these?

What happens when employees give up on performance reviews and view them with quiet scepticism or intense cynicism? It can't be good for your business.

A serious pause for thought...

Once or twice a year school students are given pause for thought, they have a time-out. They are handed their school report to share with parents.

Within a few days these parents, teachers and school kids come together to review progress and agree on plans for improved performance. The time for the reviews is non-negotiable.

Schools treat school reports as a vitally important part of the progress of every student.

Should it be any different in your workplace?

Of course the schools' results are determined by the students' performances. Each student's report is an opportunity for both the student and the school to prosper.

Isn't it the same in your business?

Your business results are determined by your employees' performances.

Treat performance reviews with the seriousness of a school report rather than just going through the motions – you'll then help your people to grow and help your business grow too.

NB You don't need to ask the parents of your workers to get involved!

Grow your people...

You can help improve your people's skills, knowledge and abilities in stronger performance reviews. Discussing goals, behaviours, results and how to improve them helps grow your people.

Make performance reviews work fruitfully for you...

Implement brilliantly.

Marc Effron and Miriam Ort both have a lifetime invested in the science of talent management. They have worked with and advised household names like Avon Products, IBM, American Express and more.

Their experience and the science they have uncovered says that:

“Only implementation matters.”

Effron and Ort have proved that complexity is the enemy of implementation.

“By eliminating complexity and adding value, we help convince managers that these simple, easy-to-use practices will help them manage better with less effort.”

Keep it simple...

A successful performance review is a balance between complexity and value.

“...removing complexity from a talent process helps to ensure that the manager uses it, adding value helps ensure he or she uses it the right way.”

Download the Business Bitesize tools for a simple but valuable performance review or appraisal form using the key insights from Effron and Ort. You can then make it work for your specific business.

First hand experience...

A business we know flipped from a more complex 3-page review process to the one pager in the tools accompanying this Bitesize report. One team-member said:

“The simplicity of the review form made for a better conversation this time. I'm clear on what's expected of me now. The previous (more complex form) meant I was never sure what was expected of me.”

Threat or opportunity?

Both.

Depends what you do next.

Performance reviews managed badly (or not at all) will undermine your business results.

Performance reviews managed well will underpin greater future performance. How come? Because when your people get better at what they're doing, your business will get better too.

When you treat appraisals as a key driver of business success you'll be driven to help your people grow.

When your people grow your business will grow too.

TIME TO DISAGREE

“I can’t see the point of formal appraisals in a small team. Plus we don’t have anywhere to have the appraisal meetings.”

In a small team everyone plays a crucial role. Because everyone is crucial, everyone needs to perform well and, if they can, get better too.

Who wants to be left in the dark about how well they are doing?

If anything, an annual or bi-annual performance review could be the making of your small team.

You make every appraisal more meaningful when you hold them off-site – lots of evidence points to the importance of a setting change when you want people to think differently. A café or hotel foyer can work well or you could hire a room if you prefer.

“Can appraisals for manual labourers work?”

For sure any appraisal process must suit the culture of your business.

For example, Timpsons, the cobblers, heel bar and repairs retailer has been successful – hundreds of outlets around the country. Each store is like a mini business in its own right.

Many Timpsons stores are staffed by rehabilitated criminals, so their performance reviews will be very different from those at American Express. However, simplicity is universal, as the research suggests, so why not download the simple but valuable performance review form in the tools and work out what to change to suit your business.

Find out more about Timpsons’ story in the Bitesize tools.

Use the Business Bitesize Support Tools And Resources to help you make the most of this edition of Business Bitesize – go here: www.businessbitesize.com/obc_accountants to download these

Your feedback is important to us. We’d love to know what you think of this edition of Business Bitesize and how you use it or plan to use it. Also we’d welcome your suggestions for future editions of Business Bitesize. To give us your thoughts please use the simple feedback form here: www.businessbitesize.com/obc_accountants

“I’m a novice at this – I’m not sure how to make appraisals work.”

Very few people have received training on appraisals. So let your people know you’re a novice but that you want to take them seriously. They’ll respect you for being straight with them.

Then use an appraisal or performance review form as the ‘agenda’ for your performance conversation.

Giving yourself plenty of time will also take the pressure off – avoid trying to cram in too many appraisal meetings in one day. You don’t want to feel under pressure to finish an appraisal off for another one about to start, you could upset both.

“I think it’s too late for us. There’s too much cynicism from both management and staff. Is there any way back from this?”

If as a business leader you’re convinced about the value of performance reviews you must get wholeheartedly involved in every review until they become embedded in your business.

When you work alongside every manager and every worker through the appraisal process you’ll send a message. You’ll also learn an awful lot about the way the process must change and about your managers’ approach to appraisals. You’ll also find out who in your workforce you should be closer to and investing more time with.

If it’s as challenging as the question suggests, it seems you have little choice but to get fully involved if you’re committed to sustainable success.

Tell me more

We love the simplicity and practicality proposed by Efron and Ort in their book – One Page Talent Management.

We hope we’ve tempted you to take talent management more seriously in your business.

If we have, please check out this practical and inspiring book. And why not download the supporting tools and resources for this edition of Business Bitesize?



4 helping hands for you...

You know your business performance will improve when the skills, knowledge and abilities of your people improves.

For your people’s skills, knowledge and abilities to improve you need to take talent management seriously and repeatedly help your people improve.

Apply a wholehearted commitment to performance reviews, rather than a half-hearted ‘if-I-must’ approach. You’ll then be on the road to improving the skills, knowledge and abilities of your people and the results of your business too.

Here are four helping hands to get you going with committed performance reviews:

- 1. Use a simple appraisal form, one you and your people can embrace**
- 2. Be seen to seriously give performance reviews your full wholehearted attention**
- 3. Make performance review time non-negotiable time in your diary**
- 4. Make your appraisal form and process suit your business culture**

ULTIMATE ARGUMENT: “How will I know our new performance review process works and delivers results for my business?”

Anxious scepticism or even foot-dragging cynicism will no longer be the way your best people feel towards performance reviews.

You’ll experience uplifting review conversations with your best people and constructively accountable conversations with the others.

STOP: treating annual or bi-annual appraisals as a necessary evil you’d prefer not to do.

START: by seeing appraisals as a critical moment of opportunity for each of your team members and for your business.



Your next steps:

It pays to brilliantly implement a regular performance review process with your people.

It's a source of future growth and prosperity for your business.

Use a simple but valuable appraisal form to sponsor a healthy conversation with every one of your workers.

Start by seeing performance reviews as a key opportunity for you to improve your people and your business results too.

Pursue simplicity, avoid complexity.

"By eliminating complexity and adding value, we help convince managers that these simple, easy-to-use practices will help them manage better with less effort." – Effron & Ort

More tools and information for you:

As well as the checklist here, you can use the exercises, checklists and tools by downloading the supporting resources.

Together they'll help you make more of this bitesize business breakthrough.

Make the most of performance reviews and help your people prosper

There's a great deal of science about talent management processes. However, the science only becomes relevant when the performance review or appraisal process is seen as vital to the future success of your business.

Don't let performance reviews become a necessary evil. Make them a critical and non-negotiable part of your business calendar:

1. USE A SIMPLE APPRAISAL FORM, one you and your people can embrace

Implementation is critical if you want your performance review process to profitably pay off for your business. You must avoid complexity where possible AND make your performance review a valuable conversation with all your people. Download the accompanying resources for examples, stories and further insights.

2. Be seen to seriously give performance reviews your full whole-hearted attention

Just like you'd give your child's school report your full attention because you want them to have a bright future, do the same with your workforce.

3. Make performance review time non-negotiable time in your diary

Your team will know you're serious about their progress when performance review times are agreed in advance and never changed.

4. Make your appraisal form and process suit your business culture

Timpsons is different from American Express, which is different from our accountancy firm and we're different from IBM. Yes keep performance reviews simple AND tailor them to your business culture.

For further details on these four valuable insights and more, please visit the tools in the link below.

YOUR SUPPORT TOOLS ARE HERE: Go to the link below and you'll find a selection of practical support tools to help you work out how to make the most of simple and valuable performance reviews.



Find the support tools to help you here - www.businessbitesize.com/obc_accountants



business breakthroughs
in minutes

