

Performance Vs. Potential – What’s More Important?

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ABSTRACT --The paper describe how an electric middle size enterprise in India improved their employee’s performance while eliminating forced rankings and ratings. The paper reveals how employees involve in a strength based self-goal and regular feedback system. Rewards and recognition is an excellent platform to identify and nurture the talent in company and used as a mechanism to groom employees. This strategy also promote effective behaviour, and has the potential to create a bigger change in the form of work culture. The paper outlines that process of developing potential of employees which add value to the business and recalibrated the expectations of the new age workers.

Keywords— performance vs. Potential – what’s more important

I. INTRODUCTION

Unitherm Inductoweld (India) Private Limited. have been facing a variety of problems with regard to management systems as well as human resources (turnover, absenteeism , wastage of resources etc.) which causing them to be less efficient and less competitive in market. Company located at Noida, India established in 1992 famous manufacture with more than 250 employees in the manufacturing house which is known for its hard core employees, refine and quality products, quick customer management and strong distribution/network channels capabilities which make it brand in manufacture of electric motors, generators and transformers. According to the company CEO-“our role becomes stronger to fulfil the diverse needs of our prominent clients”. HR Executive said that earlier company focus on traditional performance management system which are not sufficiently tailored to the goals of the individuals. They are unable to match the right people with the right business needs. Company worked with informal organizational structures, bureaucratic rules , work processes and traditional ranking and rating methods for appraising employees which were not successfully work for further development of employees. Traditional methods of performance management were leads to unhappy and unproductive workforce. Top management were not seen their employees as well as company future on bright side. Therefore, company strategically rethink and reform its existing performance management practices for developing and retaining talent and try to reach their business on new heights. Advance technological changes open new avenues for business and for this company require motivated employees those can maximize future profit gains. Company desperately need a strong system which not only develop skills of their employees but also helps to attract and retain them.

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For this, company HR department decided to focus on employee involvement in determining their self-goals which play a detrimental role in introducing a strength based approach. HR start develops a synergy among individuals and accept their collective opinion for the betterment of the organization. It develop a culture of autonomy and employees start come out of their comfort zones, assume ownership, and identify improvement areas. For the managers, however, it is imperative to link individual targets with team goals, ensure wider transparency in performance as well as in targets. It also to demarcate the roles being played by the leadership, regular feedback and continual conversations, and ensure that inputs are gathered from multiple sources. It is also prudent to lay emphasis on internal motivation and rewards that go beyond performance appraisals and financial gains. Over the years, company have moved from command and control to flatter and less hierarchical models. The feedback mechanism gives multiple opportunities to employees to improve for the better. Continuous feedback sessions held three or four times in a year. The employee chooses the timings of the meetings. Goals, key deliverables and comments are put into the system periodically, allowing time for revision and course correction. Employees know how they are faring, where they are doing well, and where they need to improve. It helps the employees to make course corrections and define new goals. The evolved system is much more than a performance evaluation mechanism. It doubles up as an employee engagement tool that drives results for the organizations. The feedback conversations can also facilitate employee recognition and coaching.

II. THE ESSENTIAL INGREDIENTS

Company adopt inclusive approach, where bottom up views are as critical as top down benefit the organization. Right behaviour + positive attitude + leadership competencies are essential ingredients for high potential individual in company. Stakeholder buy in is of utmost relevance roles and hence employees across levels, different roles and regions come together to share their personal and external stakeholder experiences to collectively identify what behaviours and use competencies define the DNA/ Culture of the organization. Employee potential assess in terms of their technical knowledge and functional competencies right from the hiring stage to various stages in the employee life cycle. Through behavioural interviewing technique (most common are interview method) and various other potential assessment tools (self-assessment, manager assessment and 360 degree assessment) company check who effortlessly fit into their culture. After an accurate assessment of the individual's competencies, gaps are identified and HR manager clearly develop a competency-based training path for their employees.

III. TRAINING VS. EMPLOYEE DEVELOPMENT

At Unitherm training is a short duration programme normally delivered over a day or two in a very compact way to refresh or learn a skill or acquire knowledge that help employees improve their performance. Employee development is not training man hours alone. Top management believe that spending disproportionate time and deliver more training programmes to employees may not be the characteristics of a progressive and learning environment. Therefore, company adopt a more holistic approach for employee development. Company shows honest concern for their welfare and people are treated as humanely as possible. Though it takes years to build trust and commitment in people, which is the foundation of a brand. These continuous and consistent practice

create a thriving and happy workplace and develop productive employees and abet organizational growth. Supervisor ensure regular training programme according to their skill requirement. The supervisor play a significant role to identify the training needs of their employees and also provide suitable training schedule so that they are able to maximize their attendance and take active participation in training session. Employees come together through the year and participate in various inbound and outbound team building events also, all of which being designed keeping the mind how potential and internal capabilities developed in a fun way. This way employees feel highly charged up and empowered. This generate the sense of self-development and continuous learning among employees at Unitherm along with greater profits.

IV. REWARD AND RECOGNITION: PART OF PEOPLE STRATEGY

Unitherm take a impactful decision with respect to reward and recognition programme, company prioritize and focus on certain things which need to be highlighted (company goals, performance indices to achieve those goals, work culture etc.) therefor, company think out of the box approach and generate excitement reward & recognition programme which not only promote the performance of the employee as well as the right behaviour. Moreover, rewards and recognition can function as an excellent mechanism to imbibe the values of an organization within its employees. Company recognising employees on public forums such as Dinner with Top management member (TMB) absolute morale booster, but time with TMB + public recognition is an even bigger boost. Employees also recognising at team meetings, recognition walls, publicly displayed leader-boards, company levels events etc. Rewards and recognitions also personalized in the form of employees vouchers or gift coupons which can be utilised as per their choice- restaurants, movie tickets or events travel etc. last, but not least, company well implemented all great ideas of employees to succeed. Regardless of the performance management design- with or without rating-focusing on these principles company have the greatest impact on engaging top talent and driving performance outcomes. Unitherm recognise the impact of people management and reward this skill set directly. Investing in employees not only improves results today, but also builds the bedrock for sustained results in the years to come.

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