

## Case Study – Performance Management Framework Improvement

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### Business Challenge

Faced with increased industry competition, growing compliance requirements, an aging executive team and deregulation, this large Australian Bank planned to respond through attracting and developing a new generation of more agile and flexible executives. However:

- While performance management had been considered an integral part of corporate activity, management development seemed slow and, in some business units, stagnant.
- The aging population within executive ranks, together with a shrinking recruitment market for experienced managers in Australia, meant there was a need to establish a performance framework to capitalise on internal progression/succession.
- The expense and disruption of replacing key personnel was unsavoury and commercially unsound.

### Approach

We engaged a diagnostic study into the performance management processes and applications including corporate, team and individual perspectives.

- The diagnostic phase included a review of documentation, delivery methods, acceptance, focus of discussions and the treatment of feedback received.
- Data was collected from three distinct functions including analysis of completed documentation, cross sectional workshops and one on one interviews to assess and map the degree of balance across several key dimensions and between business units.
- Identification of pain points and identification of key differences and improvement opportunities mapped via direct team based assessments.
- Workshops in advanced communication skills were included, covering principled negotiation, confrontation and managing conflict.
- A “manager once removed” process was established whereby performance reviews and personal development plans were viewed, noted and acknowledged by the manager’s manager.
- Formation of a “pace setters” club identified potential employees to be considered as “growth and succession candidates” providing the business with a snap shot of talent throughout the business who were invested and engaged in career development.
- The workshops resulted in managers experiencing increased confidence with accountability, responsibility and ownership for action, all of which were pivotal to future performance assessments.

### Benefits