

# 4 Ways to Maximize Value From Performance Reviews



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For many organizations, performance reviews are an item to check off the to-do list. But the most successful enterprises use annual reviews as a strategic leadership and planning tool. Research shows that more than 2/3 of employees would work harder if they felt their efforts were better recognized, and organizations who implement regular employee feedback have turnover rates that are nearly 15 percent lower.

It's time to start getting value from your performance reviews

Make 2020 the year your organization gets real value out of performance reviews. Keep these four tips in mind:

1. Ensure performance reviews are a two-way street. Employee input and feedback are critical components of successful performance reviews. Your meeting should include much more than reading scores off of a sheet! At least a few days in advance of your meetings, send an email (or mention to your team individually) explaining that, while you'll be delivering feedback in performance reviews, you will be expecting some input and feedback from your team as well. That includes feedback on the organization, or input on where employees would like to take their careers. Set expectations ahead of time, so that you really maximize your time reviewing performance reviews and demonstrating clear value for everyone involved.

2. Be prepared to get specific. Avoid generalities such as "You're doing much better," or "You're doing a great job" during performance reviews. Everyone appreciates compliments, but when you provide specific examples of great work or offer measurable differences that demonstrate how your employee is doing "much better," you'll not only boost the esteem of your team, you'll help illustrate just how your team has improved. Research shows that more than half of employers don't track improved performance — tracking performance helps your employees feel valued and ultimately to contribute more! To get even more value from your performance reviews, consider offering suggestions for ways to take results even higher for next year as well.

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3. Go beyond delivering feedback. Specific feedback is important, but you should go beyond feedback to ensure you're setting the stage for continued success. Prior to scheduling your employee meetings, meet with HR or executive leadership to ensure you have outlined specific next steps for each employee. To start, use some of those tips build on the suggestions found in the third suggestion above.

4. Realize you're just getting started. Research shows that nearly 2/3 of employees don't ever see changes based on feedback they give during reviews. So while you may be relieved to have finished your performance reviews, simply delivering feedback and setting expectations isn't enough to get real change or results. The end of the review is where the real work begins! As their leader, it's your responsibility to ensure your team members have the tools, support and accountability needed to reach their goals. Many of us have left a meeting or workshop feeling excited about what we can accomplish...but it's very easy to fall right back into our old patterns. As their leader, you can help bring it all together and keep everyone on track toward reaching their individual and team goals. Consistent follow up meetings can help you stay on track, even just a few minutes every week.

Performance reviews are a valuable tool to help you assess and retain your top talent. But when you need help finding talent, call your nearest [Staff Depot](#) office. Our network includes thousands of candidates across the Greater Toronto Area.

We can help you find the best employees to reach your organizational goals.