



5 Reasons Joining Performance and Learning Drives Growth

Employee management tools that are paper-driven and spreadsheet-oriented are no longer viable workforce development strategies. The modern worker wants performance evaluations to be goal-oriented and feedback-focused, with learning opportunities that are self-driven and personalized to their own career aspirations. Combining Performance with Learning helps employees and managers create meaningful career-building plans that lead to bottom line growth.

Leveraging Performance and Learning together empowers stakeholders and managers to:



Create, apply, and track progress of development plans

Year-end performance reviews are increasingly no longer a best practice because they don't reflect the needs of modern workers. In one study, only 55% of respondents felt current performance development processes were effective, while only 28% felt their company's approach towards it was effective.¹ Instead, opt for evaluations that are more frequent and align workers' goals with those of their organization. As part of these sessions, managers and employees can discuss how training opportunities will help achieve those goals.

Implementing Performance reviews creates a roadmap for success which enables managers to view an employee's progress towards completion. An eLearning platform which is available 24/7 and is mobile-friendly can also help workers reach the next phase of their careers.



Link engagement with employee growth strategies

Engagement and employee growth work in tandem; when one is up, it's because the other is up as well. So how can managers create a positive work environment where the two drive each other down a road of strong growth? By connecting performance management initiatives with your learning strategies!

Performance and Learning tools that enable stakeholders to get 360 degree feedback, earn recognition and rate courses, cross-train with other teams, and even foster passionate participation in training and development through an interactive LMS, are the key to creating a culture of engagement. When employees see that stakeholders are proactive in developing their professional growth, they'll ultimately become more productive which leads to stronger, quicker bottom line returns.



Recruit growth-focused Millennials

Millennials are predicted to comprise half the global workforce by 2020,² and career development is a key trait of this passionate, tech-savvy workforce demographic. Fifty-nine percent of Millennials prefer a job with strong training opportunities, yet just 26% of Millennials think their current company is invested in their growth.³ To attract this learning-focused group, and to leverage training as a competitive advantage in the hiring marketplace, highlight your company's training programs in your recruiting strategy.

Younger workers are more feedback-focused and care deeply about career advancement; to address this, make performance reviews more frequent. Boost the impact of these sessions with personalized development plans and

track progress towards completion. Support this with a blend of interactive and traditional learning content with collaborative learning; this enables employees to play the role of teacher and student to exchange vital industry knowledge, share critical tips, and discuss experiences from the field.



Offer training to boost engagement (and productivity!)

One of the root causes of disengaged employees is that their skills are never developed. Remedy this through strategically assigning training opportunities that boost their competencies, but also align with the company's overall goals. This is so vital that companies which double the number of engaged employees see a 147% higher earnings per share over their competition.⁴ To maximize the effectiveness of this, blend formal training (like virtual learning platforms, mobile-responsive courses, and classroom sessions) with informal, social learning opportunities where employees learn from each other.

An eLearning solution that is available 24/7 and is mobile-friendly is a way to be able to train employees on-the-go. Formal training addresses more traditional learning styles, and adding learning components that are social and collaborative boost the 'fun factor.' Further drive the effectiveness of these opportunities with a Performance tool which can help managers create a growth plan that they, and their direct reports, can follow to monitor progress and ensure all agreed upon goals are achieved. When employees feel that their company is investing in their success, they'll take ownership and be eager to innovate and show off their newly learned skills on new projects.



Make performance reviews frequent and feedback-focused

Waiting for the end of the year for performance reviews does two things: it keeps employees in the dark about how they're doing, and it doesn't address or even acknowledge their goals. Simply giving a good/bad review doesn't lead to any real growth, and doing it once a year makes this strategy even less effective.

The data even shows employees want to be managed; 28% of engaged employees want their manager to hold them accountable. Among disengaged workers? Just 6%.⁵

Remedy this by making evaluations frequent, goal-oriented, and feedback focused. Leverage the power of a Performance tool to help managers set goals, align them with the needs of the department, and monitor their progress. Adding an LMS can help stakeholders with 360 degree evaluations of an employee's company-wide "footprint," gain visibility into workers' progress on training, and even their ability (or desire) to take on new challenges.

Performance and Learning, when executed together, provides users and employees with a more effective, innovative way to achieve professional – and company – success. Cloud-based tools help managers align worker and company goals, deliver truly meaningful performance management initiatives, and make learning a highly engaging, social, and 24/7 experience. Additional features help recruit Millennials to ensure companies have a longer and stronger talent pipeline to address current skill gaps and address future projects.

¹ <http://www.forbes.com/sites/danpontefract/2015/03/31/only-55-percent-of-employees-feel-as-though-performance-management-appraisals-are-effective/#1dcf6e8a3bb2>

² <https://www.pwc.com/gx/en/managing-tomorrows-people/future-of-work/assets/reshaping-the-workplace.pdf>

³ <http://www.edassist.com/resources/news-releases/2015/04/Millennials-study-press>

⁴ <http://www.gallup.com/businessjournal/167975/why-great-managers-rare.aspx>

⁵ <http://www.gallup.com/businessjournal/186164/employees-don-know-expected-work.aspx>

Cornerstone | small & medium business

Cornerstone is committed to helping small to medium-sized businesses develop an engaged workforce to drive higher performance and revenue.

smb.cornerstoneondemand.com

North America Global HQ
1601 Cloverfield Blvd.
Suite 600 South
Santa Monica, CA 90404
888-365-CSOD

Europe, Middle East,
Africa (EMEA)
4 Coleman Street
London, EC2R 5AR
+44 (0) 203 700 2900

Asia Pacific Japan (APJ)
Level 1, North
29 Union St.
Auckland 1010
Australia: +61 (2) 8667 3178
New Zealand: +64 9 968 2133

Stay connected:

