



6 Reasons to STOP Managing Your People with Spreadsheets

Everyone loves a good spreadsheet. But using them for tracking employee performance, training, and succession is the stuff of nightmares. They, along with all paper-based processes, don't provide any deep, real-time insights into how your employees are performing or how to make them—and your company—more successful.

But a performance management solution can. Learn about 6 common excuses companies make for not adopting a cloud-based tool, and best practices for overcoming these challenges:



REASON 1: We never had enough time

If you're relying on spreadsheets to track performance, compensation, and training, you're also spending a lot of time finding and filing information. Manual tracking doubles your administrative workload—which leaves less time for more strategic contributions.

A performance management system slashes the hours it takes to access employee data, which in turn reduces stress and saves money. They also make employee development ongoing and goals-based. Companies with this mindset are 45 percent more likely to financially perform better than average and 64 percent more likely to operate at or below competitors' costs.¹



REASON 2: We needed to reduce data entry mistakes

With all the manual entry involved in spreadsheets and documents, mistakes are bound to happen. Plus, getting approvals and final sign-offs from multiple stakeholders is an uphill battle, and printouts can easily get lost in a colleague's messy desk.

But a performance management tool eliminates these administrative inefficiencies and ensures that reviews can easily be tracked and completed with just a few clicks.



REASON 3: We couldn't act on our performance management results

Performance management and employee training plans should work in tandem and be an ongoing part of the company culture. Without a way to integrate performance and training, annual evaluations won't lead to any actionable items or strategic growth.

However, a performance solution injects purpose and value into the process. It blends employee goals with company objectives so growth is achieved in unison. It also makes evaluations a continuous process, not a yearly slog. The time is right for an overhaul in how we view employee development: less than a third of companies in a Towers Watson survey felt their approach to performance management has led to any improvements in employee performance.²



REASON 4: We couldn't quickly access data for executives

It takes time—hours—to compile employee information. Yet stakeholders often want it in minutes. A more powerful performance management tool empowers you to quickly access records, reviews, and workforce insights—all from one platform.

The result? Executives can ensure employees are receiving the right training to be more productive and engaged in their roles, and also that they're meeting compliance requirements. Having the tools to unlock insights about your workforce and identify your high performers leads to smarter long-term business planning.



REASON 5: We needed scalability to manage growth

If you're struggling with manual tracking now, imagine the challenges you'll have when your company hits a major growth phase. Unfortunately, more spreadsheets and stronger revenue have an inverse relationship. Businesses often seek out automated solutions because their manual processes simply can't keep up with their growth.

The right system will allow you to more efficiently manage increasing numbers of employees and better monitor compliance tracking, succession planning, and recruiting. And businesses in high-growth mode understand this: high-performing companies are 45 percent more likely to invest in talent management to meet their company's financial targets than low performers (36 percent).³



REASON 6: We have to focus on retention to stay competitive

Acknowledging your top talent is step one in keeping them. Yet if you're relying on paper-based tracking, you'll never really know who your top talent is or what they're contributing.

With tools designed to identify and reward high performers, a performance management system helps you retain your superstars. Bersin found that businesses with tightly aligned talent processes experienced 40% high performer less turnover and had a 156% greater ability to "develop great leaders."⁴

Spreadsheets can't bridge the gap between people management and business goals. An integrated talent management system helps you find and keep the best talent, plan for succession, and spend less time on data gathering; this leaves more time for strategy.

¹ <http://technologyadvice.com/blog/human-resources/importance-of-performance-management/>

² <https://www.towerswatson.com/en/Insights/IC-Types/Survey-Research-Results/2014/03/Pulse-Survey-on-Performance-Management>

³ Paradigm shift: Building a new talent management model to boost growth, *Growing Beyond*, p.2

⁴ Talent Management Systems 2013: Market Analysis, Trends and Provider Profiles, p. 21.

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