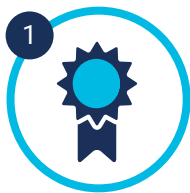




Decidophobia: why you shouldn't be afraid of deciding on a talent management system

"Analysis paralysis," "vendor blur," and "extinct by instinct." With 69% of companies taking 6 months or more to make a decision on a talent management tool,¹ these terms eventually go from buzz words to tangible challenges. They can also sink a company's growth. So why should stakeholders avoid "standing pat" as their talent strategy and become serious buyers?

Discover 3 reasons that saying "YES!" builds a smarter, more productive workforce:



Performance tools align goals for success

Two stats are dovetailing to sink companies' bottom lines: 30% of company potential is lost due to ineffective performance management processes, while the same percentage of performance reviews actually decrease employee performance.²

Fix the epidemic of unproductive reviews by ensuring that the performance management tools you select enable the goals of employees and companies to be aligned with each other. An environment where goals are thought of as "one side versus the other" instead of "blended" will eventually become toxic and costly for both sides. Best-in-class organizations align goals so they are reached in unison and because of each other.



Builds a culture of continuous employee growth

The average manager wastes 210 hours (more than five weeks!) per year on performance appraisals, even though 45% don't see the value in doing so.³ Ditch the traditional model of yearly evaluations and incorporate informal frequent check-ins between managers and employees. A strong performance management tool makes goals easier to track and adjust throughout the year to ensure they're reached, rather than wait until December to assess goals and growth.

Weekly or bi-weekly check-ins also facilitate succession: from these meetings, managers can gain additional insight into an employee's professional growth, ascertain their long term goals, and discuss the necessary steps to help them accomplish their potential.



Engaging elearning reduces attrition

Thirty-one percent of Millennials say that they'd leave a company if their managers didn't provide or offer training opportunities.⁴ The takeaway? Learning initiatives are critical to increasing retention. A quality elearning platform will also boost engagement, productivity, and succession. One industry study found that employee training programs led to a 16% decrease in turnover, and as an added bonus, a 40% increase in revenue.⁵

Pulling the trigger on a talent management tool might be nerve-wracking, but it will pay off big-time because the right system will supercharge your business. A more robust performance system will help managers and employees monitor goals. Trading yearly evaluations for a culture of ongoing growth leads to a more productive workforce, while elearning increases retention and profits.

See first-hand how a stronger performance and learning tool can drive company growth! smb.cornerstoneondemand.com.

1 <https://elearningindustry.com/top-lms-statistics-and-facts-for-2015>

2 <https://talentmanagement360.com/10-statistics-about-performance-management-that-will-blow-your-mind/>

3 <https://hbr.org/2016/10/the-performance-management-revolution>

4 <http://blog.accessperks.com/employee-engagement-loyalty-statistics-the-ultimate-collection>

5 <http://www.elearninglearning.com/2016/statistics/?open-article-id=5154934&article-title=how-to-get-the-greatest-roi-from-elearning&blog-domain=topyx.com&blog-title=topyx-lms>

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