

# Performance Management for Leapfrog Growth: Cornerstone's PMS Success

## About Client

A mid-sized Indian manufacturer excelling in soft woven clothing for women, men, and kids, known for their competitive pricing, reliable deliveries, and innovative designs, which has emerged as a prominent supplier in the global market.

## Context

The client was aiming for substantial growth over and above a 30% CAGR in the last three years. To achieve the ambitious goals, they wanted to revamp their existing Performance Management System (PMS) and align it with their business strategy and long-term goals. They also wanted to establish a strong Human Resources and Skills Development function.

To achieve these goals, the client partnered with Cornerstone India for comprehensive support in designing, developing, and implementing the new PMS.

## Key Concerns

Two central concerns have been identified through initial ice-breaking meetings with the top team.

The first pertains to the absence of a clear scientific foundation for salary increments within the organization. Stakeholders expressed a desire for a more structured approach, emphasizing the need for incentives based on measurable performance metrics.

The second concern revolves around the implementation and operationalization of a Performance Management System (PMS). The management acknowledged a lack of clarity on how to effectively execute and manage this system within the organization. These challenges collectively underscore the need for a comprehensive solution to address both the scientific basis for compensation and the practical execution of PMS processes.

## Our approach

We adopted a systematic and comprehensive approach in designing, developing, and implementing the Performance Management System (PMS) for the client.

Change management and HR orientation sessions were initiated to introduce PMS initiatives and goal setting at various leadership levels. We formulated our client's corporate vision, laying the foundation for long-term strategic planning. We facilitated the client in articulation of their corporate goals and further cascading the goals to their critical roles within their organization. During this process, the client organization also solicited support in revisiting their HR policies to align with their PMS.

In subsequent phases, our focus shifted towards embedding our client's core values, ensuring effective communication throughout the organization, implementing performance evaluations, conducting regular review meetings, and gradually rolling out HR policies manuals.

This approach exemplified Cornerstone International Group's holistic and progressive approach to enhancing our client's performance management framework.

### **The Outcome**

The evaluation underscores a remarkable shift, encompassing enhanced CEO bandwidth, optimized HR functionality, improved meeting dynamics, goal alignment, and increased leadership engagement.

This initiative also helped the functional heads to iron out their interdepartmental differences and conflicts and the need to work together to realise their business objectives.

The core team, functional heads & critical roles were now able to see their goals and areas of focus better. One of the outcomes was emergence of visibility of areas of business that needs to be strengthened to deliver better business results.

These tangible accomplishments are seamlessly integrated with intangible benefits such as vision and policy alignment, a strengthened chain of command, and observed positive shifts in employee behaviour, morale, and overall satisfaction. This holistic transformation exemplifies our unwavering commitment to delivering excellence in our services.

### **Interested in knowing more?**

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