

SINDBAD GROUP OMAN

PERFORMANCE MANAGEMENT PROCESS:
Objective Setting



VISION, MISSION, VALUES

A universal financial group that is developing both dynamically and sustainably, one that is focused on being the first-choice financial partner for its customers, and which provides the most convenient and cutting edge solutions to their needs

We help people to make their plans a reality by creating the best financial solutions.

We are a team of professionals, working for the benefit of our customers and the country as a whole.



We value our customers

- We put our customer needs first
- We trust our customers and strive to earn their trust
- We listen to our customers and act upon their feedback

We work as a team

- We respect and trust each other
- We support each other and help our colleagues grow
- We achieve common goals

We are responsible for our results

- We are result-, not process-oriented
- Each of us is responsible for our contribution to the common goals
- We openly discuss our successes and failures

We are proactive

- We are not indifferent to what we are doing
- We contribute proactively when dealing with shared tasks
- We go beyond our formal duties

We continuously improve our performance

- We are open to change
- We start change with ourselves
- We have no fear to experiment

PERFORMANCE MANAGEMENT CYCLE

Objective Setting

WHAT

- Annual Business Objective Setting based on the strategic goals of the department and Company
- Annual competencies development objective setting

HOW

- Set and communicate individual performance expectations
- Communicate required organizational behavior



WHAT

- Evaluation of business objectives and competencies development achievement
- Overall feedback from the Line manager
- Final annual employee performance evaluation by the Line manager with the option of adjustment by the senior manager.

HOW

- Provide feedback on results and behavior
- Assign overall performance rating

PERFORMANCE MANAGEMENT MODEL

WHEN

Annually

PARTICIPANTS

All employees

EVALUATION PARAMETERS

Efficiency: Quantitative and qualitative performance objectives

Development of behavior competencies: Set one or several development goals (in order to maintain the focus of development, we recommend to set no more than two goals), using the Competency Model

Discussion of the achieved results
("what was done")

Discussion of the general level of behavior competencies and progress in development of selected competencies ("how was that done", "what has changed in behavior")

Setting objectives

Evaluation based on annual results

DETERMINATION OF THE FINAL EVALUATION RESULT

After all of the evaluation ratings have been set for all employees the HR Manager discusses results with the General Manager, which shall approve/adjust the final result.

FINAL PERFORMANCE RAITING

	Rating	Objectives performance results	Behavioral competencies development
A	Significantly exceeds expectations	Employee achieves outstanding results, Significantly exceeds competency performance criteria and delivery against objectives - clearly stands out from peers, proactively initiates and drives positive change and routinely seeks new ways to accomplish goals, has personal impact into Function's development .	An employee always demonstrates the required behavior both in regular and complex, sophisticated cases; It is definitely characteristic of this person/ The employee is a role model for a team and supports other employees.
B	Exceeds expectations	An employee achieves the goals and exceeds expectations on performance criteria and delivery against most objectives, highly responsive to change and learning and routinely seeks new ways to accomplish goals, has personal impact into Function's development..	An employee demonstrates required behavior in most cases, on a regular basis displays competency successfully, in a complex/sophisticated cases and/or under stress the employee might need support from a manager/team.
C	Expectations fully met	An employee achieves the expected results and consistently meets expectations on performance criteria and delivery against objectives, for some objectives there could be time/quality lag. Positively responds to change and seeks new ways to accomplish goals.	Behavior is relatively typical for an employee and is displayed fairly often; in complex and non-standard cases, the employee needs manager's support
D	Met some but not all expectations	Meeting some but not all objectives – for some goals accomplishment is below expectations	An employee demonstrates behavior from time to time: not all the time it is displayed in typical cases, the employee feels lost in non-standard and complex cases, needs manager's support.
E	Did not meet expectations	Delivers no or minimal results, doesn't meet expectations on the job role requirements and requires extensive improvement and control to reach an acceptable performance level	An employee demonstrates behavior rarely, it is atypical for the person even in a standard and regular cases, needs constant support and control from a manager.

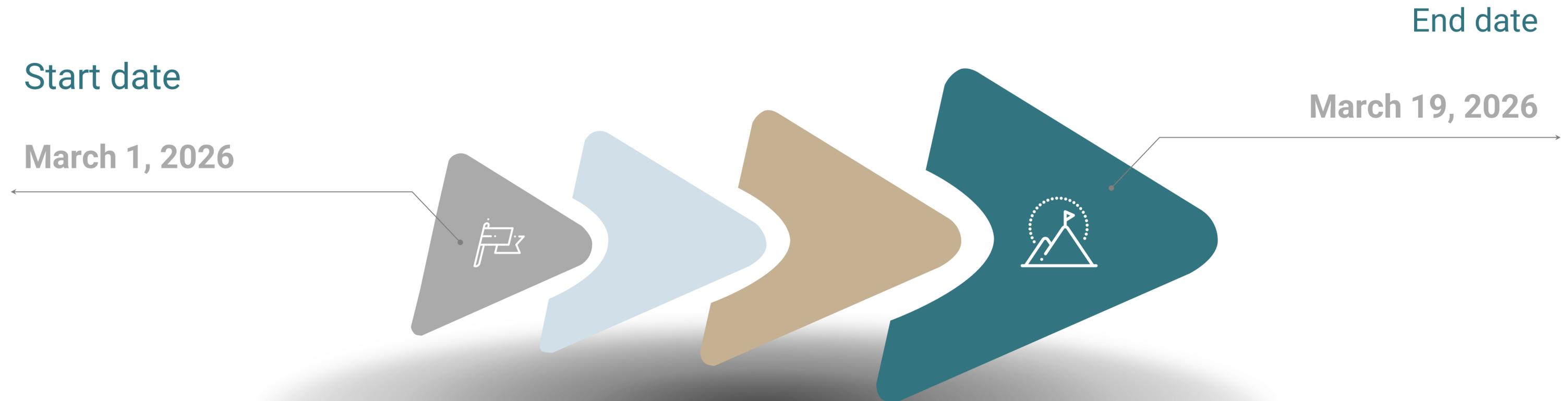
OBJECTIVE SETTING: TIMING

What **Employee** should do:

- Set Objectives and Personal Development Plan
- Confirm Objectives with HR Manager
- Confirm Objectives with Line Manager
- Approved form should be sent to HR manager

What **Manager** should do:

- Approve Employee's Objectives and Personal Development Plan



OBJECTIVE SETTING PROCESS STEP-BY-STEP



STEP 1

Employee and Manager:
schedule a meeting to discuss
Objectives and employee's Personal
Development Plan

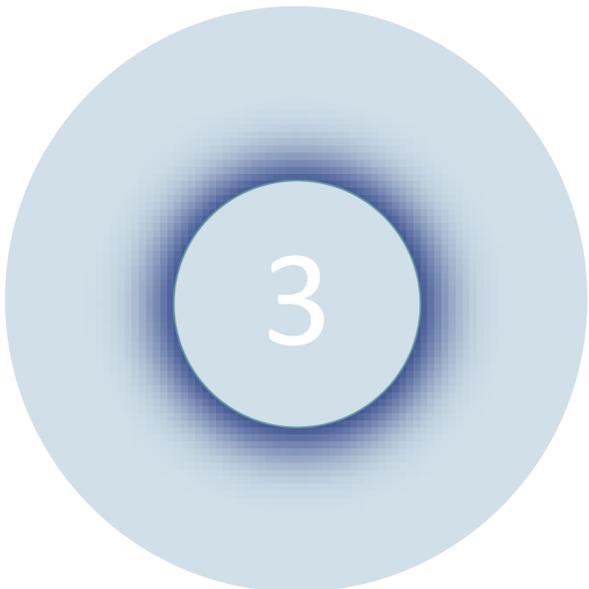
 Employee and Manager



STEP 2

- Employee:**
- completes Objectives and Personal Development Plan on word template
 - forwards the form to the HR Manager
 - approves the form with HR Manager and sends it to the line Manager
 - submit the signed form to HR Department

 Employee



STEP 3

- Manager:**
- signs the Objectives and PDP or sends the form back for revision
 - signs the approved form to employee

 Manager

HOW TO SET OBJECTIVES: TIPS

1

Think about the main tasks for the year, determine 5-7 Objectives

2

Use SMART approach while setting your Objectives

3

Keep in mind that Objectives should be business-oriented, ambitious but realistic

SMART

SMART is a mnemonic / acronym, giving criteria to guide in the setting of objectives, for example in project management, employee-performance management and personal development

- Specific
- Measurable
- Achievable
- Result-oriented
- Time-bound

HOW TO SET OBJECTIVES: SMART APPROACH

S



Specific

What?

Make sure your goals are focused and identify a tangible outcome. Without the specifics your goal runs the risk of being too vague to achieve. Being more specific helps you identify what you want to achieve. You should also identify what resources you are going to leverage to achieve success.

M



Measurable

How much or How many?

You should have some clear definition of success. This will help you to evaluate achievement and also progress. This component often answers how much or how many and highlights how you'll know you achieved your goal.

A



Achievable

What to do exactly?

Your goal should be challenging, but still reasonable to achieve. Reflecting on this component can reveal any potential barriers that you may need to overcome to realize success. Outline the steps you're planning to take to achieve your goal.

R



Result-oriented

Why?

This is about getting real with yourself and ensuring what you're trying to achieve is worthwhile to you. Determining if this is aligned to your values and if it is a priority focus for you. This helps you answer the why.

T



Time-bound

When?

Every goal needs a target date, something that motivates you to really apply the focus and discipline necessary to achieve it. This answers when. It is important to set a realistic time frame to achieve your goal to ensure you don't get discouraged.

PERSONAL DEVELOPMENT PLAN: 70/20/10 LEARNING MODEL



70 %
Experiential



20%
Social



10%
Formal



The 70/20/10 Model is a formula for designing in-company learning. It assumes that 10% of learning needs are met through formal learning, while 20% of knowledge is acquired through social interaction (in learning communities, in the workplace, on coffee breaks, etc.) and 70% through job-related experiences (workplace learning)

70%

EXPERIENTIAL:
LEARNING ON-THE-JOB
By Doing

- In-role development
- Tasks/Projects
- Critical Experiences
- Stretch Assignments
- Shadowing
- Training Others
- Graduate Rotations

20%

SOCIAL:
LEARNING FROM OTHERS
Relationships & Feedback

- Sharing knowledge and experience
- Coaching from a Line Manager
- Feedback – Performance Management
- Mentoring
- Networking – Company executives, other departments, peer groups, industry, etc.

10%

FORMAL:
FORMAL LEARNING
Structured Courses & Programs

- Business-specific & Functional Training
- Professional Development
- Leadership Development Programs
- Graduate Training
- Language Training

ACCESS TO OODO PLATFORM

- You can access the OODO platform using your **individual login and password**
- All employees have the access to the platform

Email

Password

[Log in](#)

[Reset Password](#)

- If you have any questions regarding Performance Management Process or technical issues with OODO please contact

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