Defining the Business Impact of Performance Management

...and the True Cost of Status Quo

Dedicated to serving small and mid-sized businesses, PiiQ by Cornerstone is part of the product portfolio of Cornerstone OnDemand, the global leader in talent management with over 17 years of continuous growth. As the talent management partner of choice to some of the world’s most successful companies, Cornerstone is dedicated to providing organizations of all sizes with the ability to optimize the way they manage their most important asset – their people.

In today’s marketplace, companies leveraging a leading performance management solution are outpacing the competition in every category, from productivity to employee engagement and retention, to overall profitability. Accordingly, sticking with the “status quo” of manual reviews significantly limits the potential of any business.

FIND OUT HOW PIIQ IMPACTS SUCCESS:

PRODUCTIVITY

Are You Identifying Costly, Unproductive Employees?

Your team is lean and interdependent. Don’t fall victim to unproductive employees weighing down the output of your team. Identify employees who aren’t achieving their goals and get the team back on track quickly.

Unproductive, disengaged employees cost U.S. companies nearly $600 billion per year.¹
Are Your Employees’ Goals Aligned or Moving in Opposite Directions

If your company isn’t rowing in the same direction, you can’t make progress. You need to ensure all goals are aligned towards your company objectives.

By establishing alignment throughout the organization, each employee gains a sense of ownership and accountability, resulting in an energized workforce with a clear and consistent vision.

Are HR & Managers Wasting Hours on Manual Performance Tasks That Could Otherwise Be Spent on More Productive Tasks?

To reduce inefficiencies, equip HR and your managers with modern performance management tools that eliminate burdensome, manual performance processes.

The average manager spends more than 200 hours a year on activities related to performance reviews, but a staggering 90% of HR leaders feel the process does not yield accurate information.

EMPLOYEE ENGAGEMENT

Is Your Performance Management Process Engaging or Detracting Your Employees?

Disengaged employees are not only unhappy and unproductive at work, but also liable to spread negativity to coworkers, while engaged employees work harder and smarter.

Numerous studies show that employee engagement is one of the most critical drivers of financial performance:

**COMPANIES WITH HIGH ENGAGEMENT EXPERIENCE**

- 16% higher profitability
- 18% increase in productivity
- 37% lower absenteeism
- 65% reduction in turnover

2.5x HIGHER REVENUES
High performers only comprise 5% of your workforce but produce 26% of your output. Replacing them is incredibly expensive, to the tune of up to 3.5 times their salary.\(^5\)

Organizations that implement effective talent management processes are 109% more capable of retaining high performers, and are 144% better at planning for future talent needs.\(^6\)

Employees under the age of 25 rate professional development as their number one driver of engagement, and this is the number two priority for workers up to age 35.\(^7\)

**ORGANIZATIONS WITH STRONG LEARNING CULTURE ARE:**

- 17% more profitable than their peers
- 52% more productive
- 56% more likely to be the first to market their products & services
- 92% more likely to develop novel products & processes
- 30-50% higher engagement & retention rates
COMPLIANCE

Corporate compliance is crucial to protecting your business and mitigating the risk of extremely costly penalties that could also result in dissolution. Depending on your industry and region, you may be responsible for meeting strict compliance standards and require an automated system to manage and track organization-wide compliance.

ROI of PiiQ

PiiQ enables you to foster productive, aligned, engaged, and loyal employees that directly contribute to improving your company’s bottom-line. What organizations often overlook is the real savings from hidden costs of employee turnover.

What does this mean for your business?

When factoring in account employee turnover costs, average salary, and the cost to hire for companies like yours, PiiQ could deliver over 250% in ROI.

*This figure is based on voluntary employee turnover rates for a company with 100 employees and an average employee salary of $50K.