

# The Powerful Intersection of Performance, Development, and Recognition

## INTRODUCTION

Recognition has a significant impact on performance as it serves as a powerful motivator for employees. When individuals feel appreciated and acknowledged for their hard work and achievements, it boosts their morale, engagement, and overall job satisfaction, as is evidenced by the 2024 Lighthouse Research & Advisory Performance, Engagement, and Culture Enablement Study.

### Highlighting the Value of Performance Management Practices

|    | TOP SIX PRIMARY GOALS OF PERFORMANCE MANAGEMENT |
|----|-------------------------------------------------|
| #1 | Improving performance                           |
| #2 | Developing career growth or succession places   |
| #3 | Measuring performance                           |
| #4 | Setting and defining goals                      |
| #5 | Retaining high performers                       |
| #6 | Identifying skills and gaps                     |

| How effective is your performance process?                                                |                                                                                        |
|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|
| <b>INEFFECTIVE</b><br>ONLY 40% SAID THEY PROVIDE TRAINING TO SUPPORT PERFORMANCE REVIEWS. | <b>VERY EFFECTIVE</b><br>94% SAY THEY PROVIDE TRAINING TO SUPPORT PERFORMANCE REVIEWS. |

### Top 7 Performance Practices In Use Today



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|------------------------------------------------------------------------------------|--------------------------------------------------------------------------|
| <b>COMPANIES WITH INEFFECTIVE PRACTICES: #1 PRIORITY IS MEASURING PERFORMANCE.</b> | <b>HIGHLY EFFECTIVE COMPANIES: #1 PRIORITY IS IMPROVING PERFORMANCE.</b> |
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## CONCLUSION

Unlock your organization's potential by implementing effective performance management and recognition strategies. Experience the transformative impact on employee motivation, engagement, and overall business success. By providing leaders with the necessary skills and knowledge, organizations can enhance the quality of feedback and coaching, resulting in improved employee development and performance outcomes.