



Where Innovation Meets Solutions

Company Name: Andnetics

Effective Date: 01.10.2024

Prepared by: Tanupriya Sharma

Approved by: Ramesh Sharma

Last Updated: 02.11.2024

Doc. No.: AND/POL01/0009

Performance Management Policy

Purpose

To establish a comprehensive framework for managing and enhancing employee performance, ensuring that individual goals align with Andnetics' objectives. The policy promotes continuous feedback, development, and recognition, enabling a culture of accountability and improvement.

Scope

This policy applies to all Andnetics employees and freelancers. It provides guidelines for setting goals, evaluating performance, and fostering career growth.

Policy Guidelines

1. Performance Management Objectives

- Align individual performance with Andnetics' strategic goals and values.
- Provide employees with clear expectations, regular feedback, and development opportunities.
- Recognize and reward high performers and address performance issues constructively.

2. Performance Management Process

❖ Goal Setting and Planning

- Goals are set at the beginning of each performance cycle (typically annually or semi-annually) and should align with Andnetics' objectives.
- Employees, with input from their managers, establish SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals to clarify priorities.
- Goals should include a mix of quantitative targets (such as project completion or sales targets) and qualitative development objectives (such as leadership skills or technical expertise).

❖ Continuous Feedback and Check-Ins

- Andnetics encourages ongoing feedback, with regular check-ins between employees and managers to discuss progress, address challenges, and adjust goals as needed.
- Check-ins may occur monthly or quarterly, providing an opportunity to identify achievements, discuss roadblocks, and provide guidance.
- Managers should maintain open communication and act as coaches, offering support to help employees meet their objectives.

❖ **Mid-Year and Annual Performance Reviews**

- Formal performance reviews are conducted at least once a year, with a mid-year review for progress tracking.
- Self-Assessment: Employees complete a self-assessment, reflecting on achievements, areas for improvement, and future goals.
- Manager Evaluation: Managers assess performance based on goal completion, core competencies, and contributions to Andnetics' success.
- 360-Degree Feedback (optional): For certain roles, feedback from peers, subordinates, or clients may be incorporated to provide a holistic view of performance.

❖ **Performance Ratings and Scoring**

- Performance will be rated based on a standardized scale (e.g., Exceeds Expectations, Meets Expectations, Needs Improvement).
- The rating will be determined by considering goal achievement, quality of work, adherence to company values, and feedback from relevant stakeholders.
- Performance ratings impact rewards, career development plans, and potential promotions.

3. Development and Training

- Personal Development Plans (PDPs): Employees will receive PDPs based on their performance review, outlining areas for growth, skill enhancement, and future goals.
- Andnetics will provide resources for professional development, such as training programs, workshops, and mentorship opportunities.
- Employees are encouraged to take proactive steps toward skill development relevant to their roles and Andnetics objectives.

4. Reward and Recognition

- High performers may be recognized through various incentives, including performance-based bonuses, promotions, public acknowledgment, and additional development opportunities.
- Recognition programs, such as "Employee of the Month," team acknowledgments, and milestone celebrations, foster motivation and morale.

5. Addressing Performance Issues

- **Coaching and Improvement Plans:** If performance is below expectations, managers will work with employees to create an improvement plan, outlining specific areas for improvement and providing the support needed to achieve it.
- **Progress Monitoring:** Managers will schedule follow-ups to assess improvements. If performance continues to fall short, further action may be taken, such as formal warnings or reassignment.
- **Termination (if necessary):** If significant performance issues persist without improvement, employment may be terminated following due process, including documented reviews and HR involvement.

6. Appeals Process

- Employees have the right to appeal their performance review ratings if they believe it does not accurately reflect their contributions.
- Appeals must be submitted in writing to HR within 10 days of receiving the review outcome. HR will review and may consult with managers or other relevant personnel before making a final decision.

7. Confidentiality and Fairness

- Performance evaluations, ratings, and feedback are confidential and shared only with the employee, manager, and HR.
- Andnetics ensures fair and unbiased evaluations, using objective criteria and maintaining transparency throughout the process.

Roles and Responsibilities

- **Employees:** Actively participate in setting goals, seek feedback, and commit to continuous improvement.
- **Managers:** Guide employees in goal-setting, provide regular feedback, conduct fair evaluations, and support employee growth.
- **HR Department:** Facilitates the performance management process, provides tools and training for managers, and maintains records.

Review and Continuous Improvement

This policy will be reviewed annually to incorporate feedback and adapt to Andnetics' evolving needs. Andnetics is committed to fostering a high-performance culture that supports professional growth, rewards excellence, and addresses performance challenges constructively.