Performance Based Rewards: Vital to Retaining Key Employees

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Performance management systems consist of several interrelated parts and is often the responsibility of different business functions such as management, information systems, operations management, human resources and finance. The starting point when designing a performance measurement system to assist performance management is the business strategy. Hence, the performance measurement system has to be concerned with measures of outcomes or results, and the means by which such results can be achieved. To manage the strategic performance of HR in your firm, you have to be able to effectively communicate your understanding of HR’s strategic impact to senior executives and line managers.

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