

SilkRoad Apps Focus on Performance Check-ins, Conversations, Goals

SilkRoad
Best Advance in Performance Management Technology
February 2017



Company Background

SilkRoad

Company At-a-Glance	
Headquarters	Chicago
Year Founded	2003
Revenue	Not disclosed
Employees	360
Global Scale	U.S., Australia, Canada, Denmark/Nordics, France and Western Europe, Japan, New Zealand, Philippines, United Kingdom, and Northern Europe
Customers/Output, etc.	2,000
Industry	Technology
Stock Symbol	N/A
Website	www.silkroad.com

Value Proposition

There is much skepticism on whether the traditional once-a-year performance appraisal that focuses on measuring the past, rather than helping managers and employees collaborate on current and future needs, is highly effective.

Recent research from Accenture Strategy, "Is Performance Management Performing?" surveyed 2,100 leaders and employees and found only one-third believe their current approaches effectively support the delivery of business objectives. The workforce craves a different approach with 89% of employees believing their performance would significantly improve if performance management were changed.



Today's needs include:

- Organization goals of greater employee performance engagement and increased productivity.
- An employee desire for more frequent, continuous real-time feedback, clearly aligned to expectations and goals.
- Manager flexibility to set employees up for success by adjusting employee goals and expectations when company objectives change.

To meet these needs, SilkRoad Agile Performance provides a simple alternative to traditional performance management. It includes three basic apps: Checks-Ins, Goals, and Review.

For Managers. SilkRoad's Agile Performance provides simple but powerful tools for ongoing performance feedback, clear visibility into goals, and simple performance reviews. It is designed to reduce frustration with the process and focus on developing people to their fullest potential.

For Employees. An intuitive interface and mobile access simplifies the process. Feedback is easy and intuitive, just turn it on and go. Employees can use mobile devices from anywhere and at any time to solicit feedback, request check-ins, track progress on goals, and quickly complete performance reviews.

For HR. This product cuts the time to administer annual appraisals by eliminating hours of training, documentation, and calls from confused managers. Robust dashboards keep HR informed about employees that need coaching most, and simple process creation wizards take the burden out of implementing a new performance management tool.

Product or Program Innovation

SilkRoad Agile Performance provides an innovative approach to performance management through its simple technology structure. The product uses an "app" approach, similar to apps used on mobile phones. It provides apps focused on three basic needs: checking in, goals and periodic review of progress.

The apps were built to connect with Millennials, using a clean interface, mobile access and support of continuous feedback. It's also easy for an HR team to implement using wizards and pre-built creation tools.

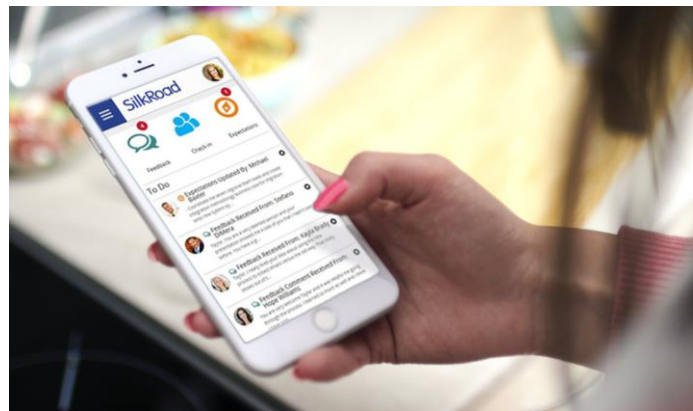


Unique Differentiators

SilkRoad Agile Performance distinguishes itself in two key areas: simplicity and impact on business outcomes.

With an intuitive interface and app-based structure, it offers an easy-to-use process for employees, HR and managers.

Figure 1: Mobile App



Source: SilkRoad 2016

- Creates a goal in under a minute with the simple-to-use goal creation tool.
- Sets up a review process in minutes with easy-to-use wizards.
- Provides an Intuitive Interface that facilitates faster user adoption and reduces dependence on training.
- Offers mobile responsive design so any activity can be completed on the go.
- Makes it easy for employees to give, receive, and request feedback from anyone.

Figure 2: Tablet App

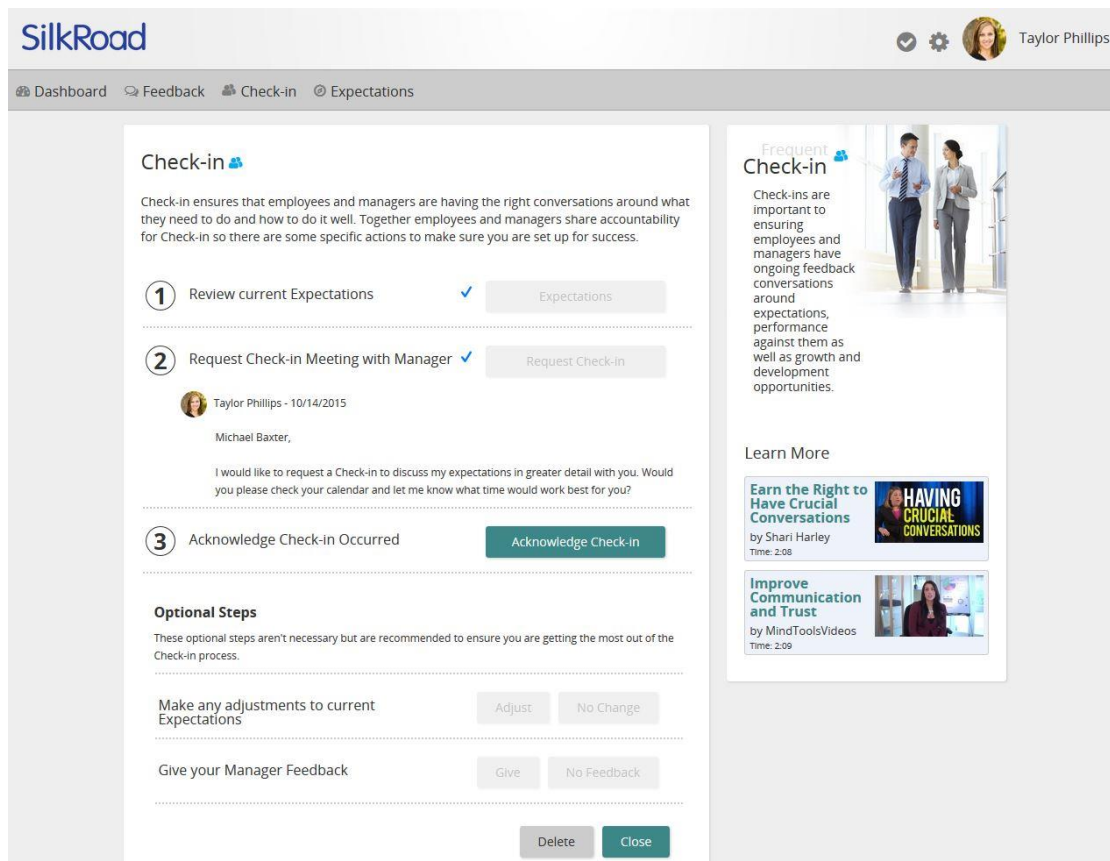


Source: SilkRoad 2016

To address the need for a stronger impact on business results, the product also differentiates itself by supporting continuous assessment around company business goals.

- Maximizes employee performance and ROI by fostering a culture of continuous feedback.
- Helps managers and employees adjust to changing business needs through more frequent check-ins.
- Helps managers make more informed decisions about work direction, discretionary compensation and business objectives.
- Creates shared clarity on what the employee is working on in the near-term and how it will be accomplished.
- Provides insight for HR on progress and participation, including check-in insights, who participates in conversations, and which employees are not engaged.

Figure 3: Check-in



The screenshot shows the SilkRoad Check-in interface. At the top, the SilkRoad logo is on the left, and a user profile for Taylor Phillips is on the right. Below the logo is a navigation bar with links for Dashboard, Feedback, Check-in, and Expectations. The main content area is titled "Check-in" and includes a brief explanation of the process. It features three numbered steps: 1. Review current Expectations (with a checkmark and an "Expectations" button), 2. Request Check-in Meeting with Manager (with a checkmark and a "Request Check-in" button), and 3. Acknowledge Check-in Occurred (with an "Acknowledge Check-in" button). Below these steps is an "Optional Steps" section with buttons for "Adjust", "No Change", "Give", and "No Feedback". At the bottom are "Delete" and "Close" buttons. On the right side, there is a "Frequent Check-in" section with a video thumbnail and a "Learn More" section with two video thumbnails: "Earn the Right to Have Crucial Conversations" and "Improve Communication and Trust".

Source: SilkRoad 2016



Figure 4: Current Goals

The screenshot shows the 'Current Goals' section of the SilkRoad application. At the top, there is a navigation bar with the SilkRoad logo and a user profile picture. Below this, a breadcrumb trail shows 'Goals'. The main content area is titled 'Current Goals' and includes a 'Create New Goal' button. There are two dropdown menus for 'Current Goals' and 'All Periods'. Below these are two tabs: 'My Goals' and 'Team Goals'. The 'Team Goals' tab is active, displaying two goal cards. The first goal is titled 'Presentation for Annual...' with a due date of 5/31/2016. The description reads: 'You two will be presenting our latest product feature to the Customer Advisory Board at the UC this year. I need you to work ...'. It was created by a user on 8/19/2016 and assigned to three team members. The second goal is titled 'Create presentation for C...' with a due date of 6/30/2016. The description reads: 'We have been tasked with presenting at the sales kick-off this year in August. This will be high visibility so we need to com...'. It was created by a user on 4/15/2016 and assigned to six team members.

Source: SilkRoad 2016

Measureable Results

Avid Solutions, Inc., an industrial automation consulting firm based in North Carolina, provides project-based services through project managers and engineering consultants. Although the managers and consultants report into department managers, projects, and the mix of teams constantly change, leading to a highly matrixed environment. The company faced a significant challenge in collecting constructive, real-time feedback.



Avid Solutions, Inc. Challenges

- Highly-matrixed structure posed barriers to sharing feedback.
- Formerly-valued ratings over meaningful conversation.
- No avenue for constructive, real-time feedback.
- Time-intensive performance process.

Company Feedback

“As a company, we believe the value is in the conversations. In fact, to emphasize conversations, we removed ratings from the performance program a few years ago,” said Tracy Cini, director of Human Resources, Avid Solutions. “But we went back when we automated our performance and learning programs so we could track data and more tightly link performance and learning.”

“While the new approach strengthened parts of the program, the HR and management teams also realized another impact – less emphasis on conversation. “After about 2-3 cycles, managers started asking how we could get back to focusing more on conversations instead of ratings,” said Cini.

It also wasn’t clear if the company was getting the results needed. Most employees received good to great ratings, resulting in lightweight development plans. Plus, managers and employees were often talking about six-month old projects. And for everyone, the process took up extensive time.

“Even with a good performance rating, the process was uncomfortable for an employee. Employees didn’t enjoy. Managers didn’t enjoy,” said Cini. “We needed to do something different.”

Results Through SilkRoad Agile Performance

- More agile, responsive environment through frequent feedback.
- Improved teamwork and communication across shifting project teams.
- Greater manager and employee engagement in the performance evaluation exchange.

Avid discovered the answer in SilkRoad Agile Performance. “It enabled us to be transparent, offer employee self-direction and emphasize development,” said Cini.

SilkRoad Agile Performance enabled employees and managers to react in real-time, setting and adjusting employee’s expectations and meeting at frequent intervals.



“Employees and managers liked it because it was easy-to-use and had a shorter format. It also enabled much more direct feedback between everyone, especially with our project-based structure,” said Cini.

One of the company’s most highly experienced department managers shared feedback:

“... the reviews have been the most productive that I have been a part of in my career. The simple and easy-to-use format kept the emphasis on the conversation versus forms and ratings. This encouraged open and honest discussion instead of spending time reviewing checklists, ratings, and forms. This enhanced the openness and productivity of the review cycle.”



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