

Tiered Goals and Weekly Touchpoints

How InvestiNet's fabric of tiered goals keeps their talented and motivated team running in the same direction.

"We are a highly collaborative team, and so if someone knows there are goals that influence their work, PerformYard lets them go and look at how that goal is progressing (...) We don't just put goals down on paper and forget about them until it's time for reviews."

At a glance

Four types of goals with weekly check-ins make sure everyone's work is aligned and that they're living the company mantra of "never settle for the status-quo."

Industry

Receivables Management

Location

Greenville, SC

Size

51-200

Highlighted Features

- Goal Tags
- Goal Tasks
- Goals in Review Forms
- Anonymous Reviews
- Weighted Scoring

Customer case study

InvestiNet

About the Company

InvestiNet is a full service accounts receivable management firm. They focus on unlocking hidden value in non-performing judgements using their unmatched investigation and legal enforcement network.

InvestiNet's close to 100 employees work right off Main Street in downtown Greenville, South Carolina. Owner Bob Collins wants Investinet to be the best place his employees have ever worked. In an industry that is not always known for employee perks, InvestiNet shares 50% of profits with employees, including additional shares for high performance. They have also been recognized as the best place to work in their industry.

Goals

Bob Collins sees performance management as a way to align work around company goals and around individuals' strengths. He believes his team will work hard and succeed, so he just needs to point them in the right direction.

Goals form the foundation of Investinet's performance management process. They use a tiered system of diverse and frequently updated goals.

At the highest level, the company will set thematic goals. These have a period of about 6 months and set the direction for the company. They include both core success metrics and transformation projects.

Individuals will then have semester goals. These set special focus areas for employees over the next 90 to 120 days. Everyone has up to 3 semester goals.

In addition to semester goals, individuals will also have 1-2 job specific goals. These define what the organization expects from the employee's position over the course of a year.

Finally, everyone has at least one professional development goal. The focus of development is almost always "strengths based." Occasionally someone will spend some time improving on weaknesses, but most often these goals are about doubling down on what already makes you special.

The timelines recommended for every type of goal are meant to establish a cadence, but there is not a goal setting calendar. Instead, goals are set as needed and with the natural flow of the business. This ensures the process and the goals are always relevant.

Weekly Touchpoints

Bob Collins is a strong believer in research Deloitte has conducted on weekly touchpoints. It states that the most impactful thing leadership can do to increase performance is have weekly touchpoints between managers and employees that focus on increasing clarity on priorities.

Each week employees have a 1-on-1 meeting with their manager. They discuss what they're working on, and how the work supports their goals. These meetings address any misalignment and consistently make the connection between daily work and the greater organizational purpose it serves.

An additional benefit to these touchpoints is they serve as a natural moment to update goal progress and set new goals.

Annual Review

Investinet does the annual review a little differently. As Bob Collins puts it, "the question is did we, the organization, have you working on the right things and what were our results, rather than how well did you just do this year."

Self-appraisals include many open-ended questions about the employee's experience, competency ratings specific to their role, ratings of their goal progress and open-ended questions about their future and aspirations.

The manager review mirrors the employee review with additional emphasis on discussing points raised in the self-appraisal and more space for discussing future development. The manager review also gives space for recording other types of progress the employee made over the year.

Leadership then gets together to review every evaluation and standardize them across the organization. These evaluations also impact the decision of how to allocate the performance component of the 50% profit share.

Anonymous 360 Reviews

In addition to the process above, Investinet also will also run additional review cycles both randomly and as-necessary. This allows the company to be more focused with their questions and avoid dragging the whole organization into reviews.

Bob Collins told us, "one of our core values is hating the status quo, so this is just a snapshot of a constantly evolving, constantly improving process."

InvestiNet uses PerformYard's performance management software to run this strategy.

If you're interested in learning more, visit – PerformYard.com or call (888) 745-0761 to connect with our team.