*Insert logo here*

Annual Performance Plan

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| --- | --- | --- | --- |
| **Individual’s Name** |  | **Approved by** |  |
| **Position** |  | **Position** |  |
| **Department** |  | **Department** |  |
| **Date of completion** |  | **Date of approval** |  |

Introduction

To work well together as a team and ultimately look after the interests of our clients, it is essential that performance expectations are set out and managed on an on-going basis. The graphic below shows the various elements that support our efforts in this critical area of the firm’s management.

Manuals & Guides

Annual Performance Plan

Personal Development Plan

Contract of Employment

Job Description

Rules & Policies

This document is the Annual Performance Plan (APP). In it we set out the firm’s objectives for the year, your personal objectives that flow from the firm’s and how various goals are weighted in terms of importance. We also use this document to review performance, note successes and lessons learned. It’s been designed to encourage communication and to help you to contribute towards the firms’ overall objectives. This is a working document that will be added to throughout the period and will serve as a record of the appraisal process.

Frequency

Appraisals will be conducted between you and your manager on a quarterly basis. The appraisal meeting will be conducted shortly after the end of each period. Regular, informal reviews will also take place on a weekly basis, so there will be plenty of opportunity to raise any concerns.

Process

After reading the firm’s business plans for the year and the Job Description(s) that relate to your role(s), you should complete the Your Role(s) and Your Scorecard pages and send the draft document back to your manager. The KPIs are the data points that will be used to measure performance and performance standards are the base requirements for the role (ie what you receive in basic salary and benefits and what we expect in return). Your personal objectives are your plans for outperformance and they are linked to the Incentive Scheme and specifically, points linked to a percentage of basic salary. Your manager will notify you of the amount each scheme point is worth. Once your manager has reviewed your plans and met with you to discuss and agree them, you will have a clear plan to execute on your role and to outperform in specific areas that have been pre-agreed and are in line with the firm’s objectives.

Your role(s)

Use the space below to summarise your role(s) in your own words.

|  |
| --- |
| *Refer to your relevant Job Descriptions and summarise your role(s) here.*  *If you have more than one role, number them and carry the numbering through this document.* |

Now summarise your key performance indicators and the minimum standards as you understand them.

|  |  |
| --- | --- |
| **Key Performance Indicators** | **Performance standards** |
| *Refer to the back page of your Job Description(s) & summarise your KPIs here.* | *Refer to the back page of your Job Description(s) & summarise performance standards here.* |

Now list your personal objectives for the year, with reference to the firm’s annual plans for the various functions across the organisation.

|  |
| --- |
| *Set out here what you feel your personal objectives are for the year, given the firm’s objectives set out in the business plan. It’s fine to list your objectives as the performance standards in your job description, but if you want to go the extra mile and earn incentive scheme payments if you are successful, this is the place to list your ambitions.* |

Your Scorecard – Q1

This is your scorecard, which sets out your individual objectives for the quarter. Start with your goals, link to firm goals, then identify processes and inputs.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Units** | **Activities** | **Goals** | **Firm Goal** | **Scheme Points** |
| **Input** | **Process** | **Output** | **Link** | **1 to 5** |
| *4.*  *Identify the key inputs you need to track regularly. This is the short-term tasks that you undertake when following the process, in pursuit of the goal.*  *Note the names of tasks here should link directly to one of your KPIs if your aim is outperformance in your role, or to some other identifiable measure related to a project.* | *3.*  *Identify the primary activities that relate to your goal. Map out your approach and the circumstances that could help you optimise your time and increase the probability of success. Think about the work, but the required mindset, the best time in the week to do it, the optimum environment it happens in and so on.* | *1.*  *Start here and identify your goals. Use the SMARTe framework to help with the specifics.* | *2.*  *Next, identify how the achievement of your personal goal, will help contribute to the achievement of a specific firm goal.* | *5.*  *Discuss with your manager and agree to allocate points to each goal.* |
| ***Example 1***  *10 hours to review report, to be undertaken in weeks 1 and 2.*  *Target 15 hours per week of dedicated report writing through quarter.* | *Review report and suggest improvements.*  *Allocate first three hours each day to report writing. Use headphones.* | *Reduce my average report production time by 10% as an average across the quarter.* | *Increase capacity within existing team, to allow the addition of twelve new clients in the year.* | *3* |
| ***Example 2***  *Target 3 hours Thursday afternoons.*  *Weekly project meeting on Mondays.* | *Establish a small team, create project plan, get sign off, allocate tasks and set reporting schedule.* | *Develop an improved due diligence process to support the firm’s CIP.* | *Finalise and launch revised CIP by year end.* | *2* |

Declaration

I have constructed the above content with assistance from my manager and I’m happy with the final results, my ability to deliver and the resources in place to assist me in my endeavours. I understand how delivery of my objectives helps everyone move towards achievement of the firm’s goals and I’m happy to play my part.

If at any time I feel that I will not be able to deliver my personal objectives as set out in this document, for whatever reason, I will discuss the situation with my manager at the time I identify a problem. I will not wait until the end of the period to discuss it.

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|  | Your Signature |  | Your Name |  | Date |  |
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|  | Managers Signature |  | Managers Name |  | Date |  |

**Q1 Review –**

Through consultation between you and your manager the following should be noted.

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| --- |
| **Successes**  *Note the things that have gone well and the incentive scheme points awarded in the period.* |

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| **Areas for further work**  *Note the activities that didn’t meet the objective (ie incentive scheme points lost) and explore the reasons for missing the objective and what could be done to hit it next time, or how you might want to adjust the objective.* |

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| **Further training needs**  *Note any further training needs here and copy across to your Personal Development Plan (PDP).* |

We have reviewed your performance in the period, discussed any issues arising and agreed areas for improvement and objectives for the next quarter. By signing below, you confirm that you agree with the content of the review and the award (where relevant) you will receive.

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|  | Managers Signature |  | Managers Name |  | Date |  |

Your Scorecard – Q2

This is your scorecard, which sets out your individual objectives for the quarter. Start with your goals, link to firm goals, then identify processes and inputs.

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| --- | --- | --- | --- | --- |
| **Units** | **Activities** | **Goals** | **Firm Goal** | **Scheme Points** |
| **Input** | **Process** | **Output** | **Link** | **1 to 5** |
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|  | Managers Signature |  | Managers Name |  | Date |  |

**Q2 Review –**

Through consultation between you and your manager the following should be noted.

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| **Successes** |

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| **Areas for further work** |

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| **Further training needs** |

We have reviewed your performance in the period, discussed any issues arising and agreed areas for improvement and objectives for the next quarter. By signing below, you confirm that you agree with the content of the review and the award (where relevant) you will receive.

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|  | Managers Signature |  | Managers Name |  | Date |  |

Your Scorecard – Q3

This is your scorecard, which sets out your individual objectives for the quarter. Start with your goals, link to firm goals, then identify processes and inputs.

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| --- | --- | --- | --- | --- |
| **Units** | **Activities** | **Goals** | **Firm Goal** | **Scheme Points** |
| **Input** | **Process** | **Output** | **Link** | **1 to 5** |
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|  | Managers Signature |  | Managers Name |  | Date |  |

**Q3 Review –**

Through consultation between you and your manager the following should be noted.

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| --- |
| **Successes** |

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| --- |
| **Areas for further work** |

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| --- |
| **Further training needs** |

We have reviewed your performance in the period, discussed any issues arising and agreed areas for improvement and objectives for the next quarter. By signing below, you confirm that you agree with the content of the review and the award (where relevant) you will receive.

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|  | Managers Signature |  | Managers Name |  | Date |  |

Your Scorecard – Q4

This is your scorecard, which sets out your individual objectives for the quarter. Start with your goals, link to firm goals, then identify processes and inputs.

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| --- | --- | --- | --- | --- |
| **Units** | **Activities** | **Goals** | **Firm Goal** | **Scheme Points** |
| **Input** | **Process** | **Output** | **Link** | **1 to 5** |
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**Q4 Review –**

Through consultation between you and your manager the following should be noted.

|  |
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| **Successes** |

|  |
| --- |
| **Areas for further work** |

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| **Further training needs** |

We have reviewed your performance in the period, discussed any issues arising and agreed areas for improvement and objectives for the next quarter. By signing below, you confirm that you agree with the content of the review and the award (where relevant) you will receive.

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**Notes**

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