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Trakstar
Human Resource Performance
Management System

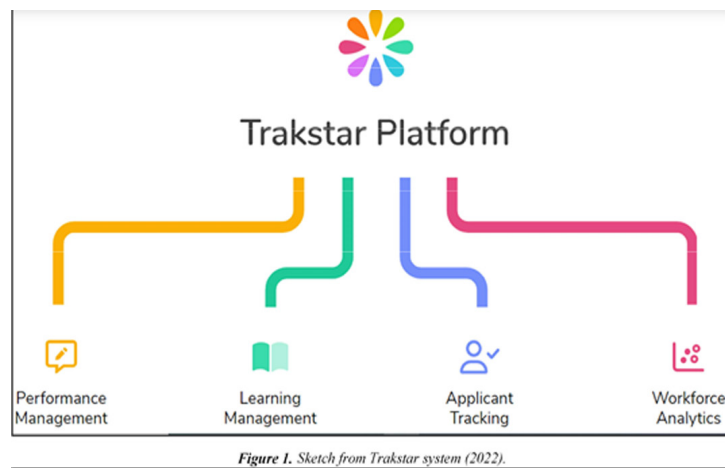
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Trakstar: Human Resource Performance Management System

Meaning and Essence of Trakstar

Trakstar perform is the chosen employee performance management software of some of top employers. Align goals, lay path ways, and show for corporation employees what good looks like. It is award winning employee appraisal software designed to help organizations and Human Resource professionals track their employee's performance as well as manage their feedback, goals, and reviews. Performance management system monitors and track employees' job performance consistently and accurately. By leveraging a combination of technologies and methodologies, the system ensures that employees are aligned with the business strategic objectives and make variable contributions towards them.

In another angle trakstar website is starting point for on line lessons and activities. Simply, it is assembling websites, entering them in to track star, adding notifications for the employees. The companies with such technology can create interaction with its employees easily. trakstar performance ranking, performance history rating distribution, and rater bias reports is modern and flexible that can customize the data set to get exactly the report you need. This performance management system tracks the performance of employees in a manner that is consistent and measurable. The system relies on a combination of technologies and methodologies to ensure people across the firm are aligned with and contributing to the strategic objectives of the business.



The Purpose of Trakstar Performance Management

Performance management system tracks the performance of employees in a manner that is consistent and measurable. The system lies on a combination of technologies and methodologies to ensure people across the organization are aligned with and contributing to the strategic objectives of the business. Through both formal and informal processes, it helps the corporations align their employees, resources, and systems to meet their strategic objectives. It work as a dashboard too providing an early warning of potential problems and allowing managers to know when they must make adjustment to keep a business on trak. Likewise performance monitoring is aimed at systematic and periodic observation of performance over time in order to develop or verify performance records, to cover in efficient and in effective practices, to identify needs for services, and to detect under performance timely in avoiding further deterioration.

Challenges of Trakstar

For sources yet in too many organizations, the performance management system is slow, wobbly, and downright broken. At the best this organizations are not operating as efficient and effective as they could. This is so because; changes in technologies, markets, or competitive environments can leave them unable to respond. Strong performance management rests on the simple principles that what gets measured gets done. In an ideal system, a business creates a cascade of metrics and targets from its top level strategic objectives down to the daily activities. Managers continually monitor those metrics and regularly engage with their teams to discuss the progress in meeting the target. It is known that good performance is rewarded, under performance triggers actions to address the problem. In the real world, the details of performance management systems are difficult to get right. Some of the common pitfalls are:

- **Poor Metrics:** The metrics that a company chooses must actually promote the performance it wants. Usually, it can achieve this only by incorporating several of them in to a balanced scorecard. A problem arises when that does not happen
- **Lowly Targets:** Selecting the right targets is both science and art. If they are too easy, they won't improve performance
- **Lack of Transparency:** Employees have to believe their targets encourages meaningful achievement but many companies failed to do so
- **Deficiency of Relevance:** Most organizations encountered relevance problems in goal setting. Hence, to handle it all employees determine the metric and targets for their own parts of their corporation
- **Absence of Communication:** Performance management does not work without frequent, honest, open, and effective communication. Thus, companies must have well-structured strategic communication
- **Deficiency of Consequences:** Performance must have consequences. Though, rewarding good performance is probably more important than penalizing bad performance
- **Poor Engagement of the Management:** In many companies, senior managers rarely visit plans except during periodic business reviews and they appear on the shop floor only when a major new capital improvement is to be inspected.

The Key to Trakstar Effective and Efficient Performance Reviews

The organizations wide performance review process has so many moving parts. Trakstar displays outstanding review action items and sends automated email reminders to raters. It ensures every employee gets the detailed evaluation they deserve objectively. With better performance reviews, firm can see an increase in employee engagement, goal management, employee development, and many more. In general, the trakstar employee performance review software helps human resource lead the way to improving the corporate culture around success.

Qualitative Competencies for a Complete Picture of Job Performance

Measuring performance with objective goal is ideal but solely meeting targets does not mean someone is a top performer. The best employees are all round great people to work with. Qualitative competences help discover if an employees does all the little things that make them an excellent team member. To comprehend a few competencies that can be used to evaluate an employee's attitude, emotional intelligence, and other behaviors:

- **Empathy:** Determine if the employee is considerate of others' thoughts, feelings, and perspectives
- **Organizational Advocate:** Consider if the employee represents the organization with professionalism and believes in the mission and values
- **Accountability:** Evaluate the employees ability to take ownership for the results of their work, actions, and decisions

- **Composure:** Assess the employee's demeanor when faced with stressful and challenging situations
- **Compromising:** Rate the employee's willingness to negotiate agreement and accept concessions when necessary.

As depicted in literatures, there are also managers, who need to be effective leaders in addition to accomplishing their role specific goals. They have to keep their direct reports on track while providing guidance and support. In light of this some of leadership competencies that may help to assess managerial performance are:

- **Mentorship:** Discover if the manager provides coaching that helps junior employees learn and grow
- **Delegation:** Review the manager's ability to assign tasks and projects to the right direct organ
- **Supervision:** Assess how well the manager monitors their team members to ensure they are efficient and productive
- **Approachability:** Consider if the manager makes themselves available to direct reports and colleagues
- **Team Building:** Evaluate the manager's capacity to hire, promote, and develop team members.

The Need for Performance Management in the Banking Industry

As depicted in sources given the cultural shift underway in work place, performance management is more crucial than ever for the banking sector. Banking organizations can prosper with the use of effective performance management solutions. They need to aim to create a culture that is more engaging, inclusive, and high performing one which improves the work environment and encourages the personal growth of employees. The benefits that can increase with the implementation of an effective performance management system in banks can be:

- Enhancing transparency across all positions
- Improves goal accountability
- Increases organizational alignment
- Better retention rates
- Strength ties between employees and the organization
- Superior productivity
- Consolidate trust between manager and staff
- Develop corporate culture.



Improved Bank Performance



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