

Performance Management System

Your challenge - What are typical situations in which you might require our assistance?

- Strategic objectives and individual targets are not aligned, nor clearly communicated across the organisation
- Evaluating and effectively rewarding high performance, so as to retain top talents
- There is a need for critical data to support fact-based decisions about promotions, salary increases and talent management solutions
- Improve productivity and employee engagement

Our solutions - What can we offer?

- Assess current state of the performance management systems
- Analyse and assess the strategy, the culture and various business issues that should be taken into account when designing the appraisal system
- Design a Competency Framework to clearly determine the necessary competencies and KPIs for each position
- Design an appraisal system, including the associated principles, procedures and tools
- Establish the relevant procedure to enhance clear target setting, linked to organisation's objectives
- Design a 360° Feedback Scheme, including the associated procedure and tools, to further develop the skills of the management team
- Develop the necessary mechanism and metrics to measure the effectiveness of the new performance management systems
- Support organisations in the change management process throughout the project and focus on training, so as to ensure successful implementation

Building strong foundations - how to get more value from the right people

What are the benefits of our approach?

- Set and measure individual performance that is aligned with the organisational goals
- Drive people in the same direction - focus on what matters most and on measuring delivery and individual contributions to the overall business
- Establish links between performance / productivity and reward, as well as to training and development
- Establish a 'dialogue' with employees to provide input into the design of the scheme
- Utilise technology to create efficiencies in the implementation process and track critical data

Measuring success



Contacts

For further information you may contact:

Nicos D. Papakyriacou

Partner
Human Capital Services Leader

Telephone: +357 22360300
E-mail: npapakyriacou@deloitte.com

George A. Pantelides

Head
Human Capital Services

Telephone: +357 22360300
E-mail: gpantelides@deloitte.com

Members of the Board of Directors

Christis M. Christoforou (Chief Executive Officer), Eleftherios N. Philippou, Nicos S. Kyriakides, Nicos D. Papakyriacou, Athos Chrysanthou, Costas Georghadjis, Antonis Taliotis, Panos Papadopoulos, Pieris M. Markou, Nicos Charalambous, Nicos Spanoudis, Maria Paschalis, Alexis Agathocleous, Paul Mallis, Panicos Papamichael, Christos Papamarkides, George Martides, Kerry Whyte, Andreas Georgiou, Christos Neocleous, Demetris Papapericleous, Andreas Andreou, Theophanis Theophanous, Alecos Papalexandrou, Michael Christoforou (Chairman Emeritus).

Our Offices in Cyprus

Nicosia

STADYL Building
Corner Th. Dervis – Florinis Street
CY-1065 Nicosia, Cyprus *
P.O.Box 21675
CY-1512 Nicosia, Cyprus

Tel.: + 357 22360300
Fax: + 357 22666006
E-mail: headofHR@deloitte.com

Limassol

Maximos Plaza, Tower 1, 3rd floor
213, Arch. Makariou III Avenue
CY-3030 Limassol, Cyprus
P.O.Box 58466
CY-3734 Limassol, Cyprus

Tel.: + 357 25868686
Fax: + 357 25868600
E-mail: headofHR@deloitte.com

Larnaca

Patroclos Tower, 4th floor
41-43, Spyrou Kyprianou Avenue
CY-6051 Larnaca, Cyprus
P.O.Box 40772
CY-6307 Larnaca, Cyprus

Tel.: + 357 24819494
Fax: + 357 24661222
E-mail: headofHR@deloitte.com

* As of 1st of January 2011, please contact us at:
24, Spyrou Kyprianou Avenue, CY-1075, Nicosia, Cyprus

<http://www.deloitte.com/cy>

About Deloitte

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 140 countries, Deloitte brings world-class capabilities and deep local expertise to help clients succeed wherever they operate. Deloitte's more than 169,000 professionals are committed to becoming the standard of excellence.

Deloitte's professionals are unified by a collaborative culture that fosters integrity, outstanding value to markets and clients, commitment to each other, and strength from cultural diversity. They enjoy an environment of continuous learning, challenging experiences, and enriching career opportunities. Deloitte's professionals are dedicated to strengthening corporate responsibility, building public trust, and making a positive impact in their communities. Deloitte refers to one or more of Deloitte Touche Tohmatsu, a Swiss Verein, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu and its member firms.

In Cyprus, Deloitte Limited is the member firm of Deloitte Touche Tohmatsu, and services are provided by Deloitte Limited and its subsidiaries. Deloitte Limited is among the nation's leading professional services firms, providing audit, tax, consulting, and financial advisory services through over 450 people in Nicosia, Limassol and Larnaca. Known as an employer of choice for innovative human resources programs, it is dedicated to helping its clients and its people excel. For more information, please visit the Cyprus member firm's website at www.deloitte.com/cy

This publication contains general information only, and none of Deloitte Touche Tohmatsu, its member firms, or its and their affiliates are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

None of Deloitte Touche Tohmatsu, its member firms, or its and their respective affiliates shall be responsible for any loss whatsoever sustained by any person who relies on this publication.