



***Increase your performance odds, both on the race track and in your organisation!***

Horse racing is not just about throwing a bunch of beautiful thoroughbreds onto a track and seeing which one makes it over the finish line first. Thoroughbred horse racing is an intricate and highly refined and sophisticated sport and business requiring a great deal of thoughtful decisions and choices along the way to the purses and prizes and that coveted circle located at the finish line, reserved for winners only.

This is very much like **performance management** – it requires those few crucial components to ensure that you have a winning formula. Let's take a look at what they are.

*Horse Racing*



*Performance Management*

***Choosing the Right Machine***

Not all thoroughbreds are made equal. To ensure success at the end of the road, start by choosing the best beast suited for the jockey. Ensure that you pick the horse with all the necessary characteristics of health and breeding.



Not all Performance Management Systems are made equal. To ensure success, look for a system that fits your processes, is flexible enough for your organisation to work remotely or via mobile, and can grow with your needs.

***The User***

The jockey is a crucial component to winning a horse race. He has to be committed to its win, put in the effort to ensure the best possible outcome and contribute to the success of the partnership.



In performance management, each employee is crucial to making the whole process a success. They need to take it seriously, put in the required time and effort to complete appraisals and development plans, and understand that every individual contributes to the success of the process.

***Input***

Input into the horse's system is crucial in maintaining its optimal health. Feeding it clean and nutritionally dense food will ensure its health and success.



Input into the Performance Management Systems affects its success. Data should be accurate and clear, to ensure actionable items can be followed up and analytics can be applied.

***Check-ups***

Regular check-ups are a necessary component of a winning horse. The regularity ensures that anything amiss can be spotted in a timely manner.



In performance management, regular check-ups are akin to keeping regular performance conversations. This ensures that problems can be addressed sooner rather than later.

***Training & Development***

Training is the key to keeping the horse in tip top shape for the race. As the saying goes, 'Practice makes perfect'



In performance management, training and development ensures employee engagement and career prospects. This encourages employees to participate more in the organisations' success, knowing that they are recognised and rewarded for their contribution.

***The Environment***

Finally, on race day, after all the preparation, the final factor to consider is the race environment. This includes the race track condition, the weather, the competitors. All must come together in the right balance for the winning formula.



For performance management, the environment is akin to the organisation culture and support. The organisation needs to believe in the importance of performance management as a key tool for increased employee engagement and productivity for it to succeed. That culture needs to be developed and digested by every employee.



So in the spirit of horse racing and betting on our winners, keep in mind that you can always keep the odds in your favour by ensuring that all crucial factors to the winning formula are kept.

By understanding the key factors play a part in determining performance, both on the race track and in your organisation, you can keep the odds in your favour by ensuring that all crucial factors to the winning formula are kept.

Keep to the winning formula to increase your odds in performance, both on the race track and in your organisation, to ensure you have the best bet!

