

# [A review of the internal performance measurement](https://assignbuster.com/a-review-of-the-internal-performance-measurement/)

[Business](https://assignbuster.com/essay-subjects/business/), [Management](https://assignbuster.com/essay-subjects/business/management/)

Structured payout compensation Generous tuition assistance plan Comprehensive group insurance package Stock purchase planHealth/Fitness reimbursement program Employer matching Registered Retirement Savings Plan Recognition by awards Individual Goal Setting: Thegoalsfor production for the tax season are set using (SMART)2. These are specific, measurable and meaningful, assignable to a particular individual, realistic and time-bound. When hired associates are aware of their Job function and understand the level of performance required. There are opportunities for training, educationand evelopment.

Performance appraisals are done and discussed with the associate half way through the tax season. Any further training is offered to allow the employee to achieve the level of success expected. Compensation Structure: - Appendix B Associates are offered a thrivingenvironmentin which to expand their skills and develop their potential. 3 Payout is based on a formula calculated based:- Appendix B Cost of return on a tiered system Years of Service Data Collection Office Retention Tax Professional Retention Target goals set by head office Strengths Promotes personal growth and development

Builds Teamwork Client Focused Weakness Employees who are not tax preparers not recognized Does not fully utilize the knowledge and skills of employees Success in Strength Training H & R Block trains more than 10, 000 students in the tax preparation classes each year. There are five levels of tax courses that have to be done sequentially. Once Level One is completed and the employee had a successful tax season with a high degree of accuracy they are allowed to proceed to Level 2 the following year. If not level one is repeated. Your compensation is partially structured based on years of service.

Awards are presented at the end of the tax season for client retention, growth, highest number of returns in several different categories and many more areas. This is more bragging rights and public recognition rather than monetary. Office Goals Targets are set by head office based on location, population growth and budgeted growth for each office. Once all targets are met, the employee is compensated. If not the payout is reduced or eliminated. This builds team spirit in achieving office targets. Client Focused Tax associates are compensated based on client responses to a one question survey.

This encourages employees to go above and beyond to assist clients with other queries not Just tax preparation. This encourages client retention, satisfy shareholders and succeed financially. Weaknesses Customer service representative are not compensated by incentives but instead are paid a flat hourly rate. They are the front line people and should be recognized. Awards should be presented for exceptional work. This would certainly encourage team spirit and align with the company's values of team work andrespect. Seasonal employees are from various businesses and the knowledge and skills should be used o the advantage of the clients.