

Marks and spencer performance management



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Now a day ever-growing international trading is doing rapidly so to gain more profit performance management is necessary. Effective performance management solution improves employee goal planning, career development, competency assessment performance appraisal and organizational alignment.

Now performance management is a process of directing and supporting employees to work as effectively and efficiently as possible in the line with needs of organization. (Walters)

Secondly performance management is a development of individual with competence and commitment working towards the achievement of shared meaning full objectives within an organization which support and encourage their achievement. (Locate) This definition relate to the situation of the company or the culture of the sector within which it operates.

Now strategic performance is really a broader concept than simply setting goals or conducting performance appraisals. Team is any group of people organize to work together inter dependently and co-operatively to meet the need of their customers by accomplishing a purpose goals.

Process that support management

There are various processes that support performance management. One of them given by Robert site.

- Performance planning includes goal setting and objective setting.
- On-going performance communication.

- Data gathering observation and documentation.
- Performance appraisal meeting.
- Performance diagnoses and coaching.
- Performance management is more complex and demanding as specially when it's consider, how the face change business complexity. It's also impact upon the way in which the organisation need to operate I modern time.

Four sections for the performance management

Aligning team goals with corporate strategy.

For organisation to achieve strategic success, the performance of all strategic business units, departments, teams and individuals need to be aligned to support strategic aims and goal

Engaging people and developing performance.

Building and implementing process that governed performance appraisal and feedback for teams and individuals. Designing or refining the competency frameworks and learning process that enable people to develop knowledge, skills and behaviour necessary to perform at consistence high level.

Motivation and Influence.

In any organisation managers at all levels to directors have to motivate employees for efficient performance

Monitoring measuring and improving performance.

In performance management that is necessary to monitor performance progress at regular time interval. It means recognizing how and when the goal will complete. In order to bring performance to acceptance improvement is also necessary.

Team Objectives

Objective and goals can turns a group of people to a team focus on a shared mission. At the most appropriate method for setting objective is smart approach that describes key characteristics of significant objectives. A team must be in agreement that there are shares goals need to meet and they are able to with identify with share vision. Objectives and goals can reach a group of people to a team by helping them on shares mission.

Key characteristics of significant Objectives

S – Specific

M – Measurable

A – Achievable

R – Realistic

T – Time base

S – Specific:

S means the objectives must be specific. The objective need emphasize on the action requires and communicate requires outcome. Team must be specific about some questions like who, when, why, and how doing that work in the organization

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M- Measurable

M means measurable. Members of team are able to catch their objectives they can compare result of whatever is mission and regarding action.

A – Achievable

Objectives must be achievable and able to solve for achieve meant team must be have enough sources. They have knowledge any other organization 18 achieved that goal team members have to find limitation.

R – Realistic

Objectives must be realistic for achievement of objectives team must be skilled; they have money power and facilitated equipment and resources.

T – Time base

Objectives must be time-based for any of the objectives there is time limit to complete those objectives. Team members have must be enough time to complete task perfectly.

When smart technique is using by team objectives then managers are able to check at regular interval towards goals. To make sure all team members must be on the way of goal. The business environment is (dynamic) and can change dramatically from second to second. According to situation of marked team members must be adjust team action, so all this steps have to follow for successful team objectives.

Strategic plans

Strategic plans determine the organization path for the next three to five years and outline the objectives. These objectives will guide it to its goals and provides a basis of assessing its progress. After selecting a appropriate strategy for the organization on planning process start. Firstly mission and vision statement outlines the organizational value and purpose. A mission statement outlines its purpose of existence its means of accomplishing that purpose company's value which guide to company in accomplishing its goals.

SWOT analysis is a key component in strategic planning. This is carried out to check business status in the market place and which strategy will helpful to increase business.

Pest analysis is strategic planning is tool used to evaluate the impact of political, economic, social, and technological, factors might have on a project. It involves an organisation considering the external environment before starting project.

Case study of Marks and Spencer (M&S).

Marks and spencer is very huge store and there are so many employees so I think it's a very challenging task to set performance target of team to meet strategic objectives.

History of Marks and Spencer:

Marks and Spence is one of United Kingdom's leading retailers of clothes, food, home products and financial service. Marks and Spencer have over 700 stores in United Kingdom and over 300 stores spread across more than in 40
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countries' It was founded in 1884 by Michael Marks and Thomas Spencer. It has a record of success and profitability since establishment with well-known reputation for its innovative, quality products and reasonable price which offer customers value for their money. In 1998 it became the first British retailer to make a pre-tax profit over 1 billion.

Performance management at Marks and Spencer:

Performance management helps Marks and Spencer by improving their service by having able workers that work to their full ability by improving between the workers and company.

Performance management definition according to Marks and Spencer – Performance Management definition according to Marks and Spencer performance management is a joint process that involves both the supervisor and the employee, who identify common goals, which are linked to the goals of organisation. Appraised system is carried out every 12 months at Marks and Spencer. In this system they discuss about how the improvement carried out and what they have develop and how the organisation work is going and suggestion from workers. This meeting is carried out by manager of Marks and Spencer for employees. These meetings all discussion is confidential.

A review plan is used at Marks and Spencer to measure productivity. This plan shows that workers have met the given target. I would like to explain by one example. For on cashier person set target to scan a certain number of products. Every hour the review plan shows the results how much scan done by the cashier. This is called scan rate operate targets. Marks and Spencer

refer all these data to make sure target is met and all workers are doing works nicely. In case if target is not achieved than Marks and Spencer set out course of action to fix the problem for example giving the workers more training.

In Marks and Spencer there are some techniques they are using for better performance.

Performance related pay

When business increase the pay given to workers by the amount of effort they put. They give gift vouchers for hard work, staff discount scheme of 20%, and they are giving bonus

Motivation theory

Management use a combination of theory need such as it enhance the job satisfaction by really involvement of its employees for decision making. This theory is basically using to motivate staff. Maslow and hierchy theory of needs is using when one person fulfilled on level of needs. He or she would try to move to second level. Another theory using by the company Douglas Macgregor theory X and Y. In this theory manager dived employees in theory X and Y. Those employees are lazy and not enthusiastic for taking responsibilities they have no interested in company success. Those who are interested in works extra responsibility is able to take in other category. Employees are prepared to accept change because they appreciate change.

Marks and Spencer Organisational Strategic Objectives

- Marks and Spencer is committed

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- Offering Customers the best value for money and most comparative prize
- Providing Shareholders with progressive returns on their investment improving profitability through investment in efficient stores.
- They are providing training for improving knowledge of staff
- At regular time interval they are providing meeting for product quality.

Work force requirement:

That is capable of achieving the organisation Marks and Spencer. It believes in continuously update its policy and creating innovative solution for customer and staff.

First of all work force is dependent on the size of the store for big store's staff, supervisor, and leader require more compare to small store. Store is dividing into different section like a checkout, produce, and fresh, merchandising, stock controller, administration and personnel

Tools and Techniques available to set performance targets

Most of the people can trust and Marks and Spencer products due to its quality. Success of this company is dependent on the people. If customer find better offer in the store than any other place; they would like to shop in Marks and Spencer.

The way Marks and Spencer work

Marks and Spencer is “Your M&S” built a promotional campaign based on the slogan. This helps customer to connect with business. Mainly three features of Marks and Spencer.

1. Product that customers wanted:
2. Store with better facilities.
3. Staff to provide improved service.

Shopping trips

In Marks & spencer everything is display properly. Staff are helpful and enough available so customer do not have to waste time for what they want and no need to stand in long queue. Staff also offers customers a more personalised services.

Marks and Spencer strategic planning:

The important of a well analysed strategic plan cannot be emphasized enough, but the effect can be illustrated by the effect a bad strategic analogy has on Marks and Spencer. They suffered colossal losses in the late 1990s. Marks and Spencer were simply thinking of where to position themselves rather than thinking what products, price does the customer want and so they did not adapt themselves to the changes in the market they supplied the wrong clothes in unappealing stores and were overpriced, this put customers off, which lead to a stunning fall in profit. In the wake of disaster senior managers of Marks and Spencer realized that there was something seriously wrong with the strategic plan, a new board of directors were appointed and the strategy was revived immediately, Marks and

Spencer are now regaining the iconic symbol of British shopping that they once were so this shows not only a strategic plan is important but a well analysed strategic plan vital factor for the survival of any business.

SWOT analysis of Marks and Spencer:

Strength –Marks and spencer were renowned for their detail in terms of supplier control, merchandise and store layout. Suppliers use the most modern and efficient production techniques.

Weakness –Stock generic clothing range with wide appeal to the public, buyers often had to make choices. Marks and Spencer always uses British suppliers believing that it would give them highest quality with low cost but actually some time made them weak to challenge its competitors

Opportunities –To survive in today’s world globalization is important. Marks and Spencer have a wide opportunity to go more global to improve and expand its business.

Threats –Marks and Spencer is in strong competition with GAP, Oasis, and Next. Who are offering similarly priced the products and more fashionable.

Improvement made in line with organisation

Annual turnover of Marks and Spencer is £8. 4 billion.

These store stake holders are quite happy with the success of Marks and Spencer. All these point explain team performance target at store, these set with strategic gains.

Required performance target against current performance:

Each and every store have its own target all the staff members are have to check regular time, how far away from progress. They have to check target by comparison of last year target and then they have to follow weekly target. Weekly they have to make graph so easily company's member can aware the progress of company. If the goal is not achieved then manager have to give proper training and monitor staff regularly.

Monitor activities for improvement of team performance.

For improving performance whole organisation from top level to bottom level have to concentrate. If the top level management have not enough skill and communications than whole team is not able to complete task. A manager has to identify poor performance. Than manager have to solve it out causes for pick of the goal.

Conclusion for case study:

I think that the future of Marks and Spencer is unpredictable and no one solid theory for the survival of organization. Most important issue of Marks and Spencer is to build upon the company's already existing strength and try to overcome the threats of the change.

Conclusion:

The given topic has try to explore performance target of team. Any organization has secure value in the retail industries and continues grow to date. Management has to use motivation theory for moral and general workers output. Each and every organization wants to become successful and it's depends upon employees success should be viewed over the long

time. In the rapidly changing world for organization individuals development and performance is very important. Strategic planning has an overall positive effect on any organization it increase productivity as a result of increased efficiently and effectiveness of decision making.