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## Performance Management Policy

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### Introduction

This document has been written as a guide to help employees understand the performance management process within the Flashbay sales team.

### Performance Expectations

The Manager of each department will outline their performance expectations throughout an employee's employment.

These will include, but are not limited to, targets related to the revenue/profit of the business, completion of each employee's role according to the expectations provided in the role Job Description, the quantity and quality of sales, as well as behavioural expectations.

Depending on the employee's role, Performance targets for sales will be issued at the start of each month for the month ahead, based on business objectives and forecasts. Targets are subject to change and can be increased or decreased from month to month.

### Performance Standards

Performance will be reviewed each month against the achievement of each employee's Minimum Profit Requirement (MPR) in the following way;

- Employee reaches/exceeds MPR - No performance management steps will be taken
- Employee fails to reach MPR - Performance Management Process will apply to help the employee achieve and exceed MPR

\*\*The MPR is an absolute minimum expectation. Flashbay encourages all employees to exceed this minimum requirement\*\*

However, the following things may also be considered as instruments to achieve the required standards and can be included in your performance plans:

- The number of sales
- The quality of the sales
- Quality of account management
- Account/territory growth
- Aftersales issues
- Productivity/activity (calls, emails etc.)
- Timeliness and accuracy of general tasks as required

Please note that this list is not exhaustive and criteria may be added or removed in line with Company requirements.

The business also has certain conduct requirements such as honesty and integrity, and other behaviours in line with business requirements. All employees are required to achieve their targets in line with all Company policies and values. Any conduct concerns will be dealt with under the Company's *Disciplinary Policy*.

### Performance Management Process (post probation)

In the event that an employee is unable to meet the required standards for their role, the Company will follow the process outlined below.

- **Performance Improvement Plan (PIP) Stage**

Manager and employee will meet to discuss the barriers they've faced in meeting the required standards and how these issues can be overcome. A Performance Improvement Plan will be created and issued which will help the employee to achieve the required standards going forward. Plans will generally last for three months, but this may vary depending on individual circumstances.

- **Stage One**

If you are unable to consistently meet the required standards at any time within the following three months of your informal PIP, a formal review will take place. You will receive a letter inviting you to a meeting in line with the Company's *Disciplinary Policy*.

At this meeting, you will discuss your performance with your line manager and the barriers you've faced in meeting the required standards. Your manager will then assess all the information and liaise with HR before deciding how best to proceed.

If this meeting results in a written warning, this will remain on file for a period of six months. A further PIP will also be created to assist you in achieving the required standards.

- **Stage Two**

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If you are unable to consistently meet the required standards at any time within the following six month period of receiving a written warning, a further formal meeting will take place. You will receive a letter inviting you to this meeting in line with the Company's Disciplinary process.

The meeting will follow the same format outlined in Stage One.

If this meeting results in a final written warning, this will remain on file for a period of twelve months. A detailed action plan will also be created to assist you in achieving the required standards.

- **Stage Three**

If you are unable to consistently meet the required standards at any time within the following 12 month period of receiving a final written warning, a further formal meeting will take place. You will receive a letter inviting you to this meeting in line with the Company's Disciplinary process.

This meeting will follow the same format outline in Stage One.

If the required standards have not been met, at this point the Company may decide to terminate your employment.

In many cases, performance management action will move through progressive stages. However, depending on the seriousness of the failure to achieve the required standards, the Company may decide, at its absolute discretion, to invoke the disciplinary procedure at any of the levels set out in the section of this policy.

### **Revision of the policy**

It is important to note that the Company may vary or amend this policy from time to time particularly to take account of changes in the law, best practice or business requirements. This document shall be revised by the appropriate person, the HR Manager or nominated deputy. You will be notified of any changes.