
Performance Management Policy

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 sales 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, the quantity and quality of sales, as well as behavioural expectations. Performance targets 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;

- 100%+ - No performance management steps will be taken
- <100% - 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 net revenue and can be included in your performance plans;

- The number of sales
- The quality of the sales
- Aftersales issues
- Productivity/activity (calls, emails etc.)

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 sales 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 their targets, 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 their targets and how these issues can be overcome. A Performance Improvement Plan will be created and issued which will help the employee to achieve their targets going forward. Plans will generally last for 3 months, but this may vary depending on individual circumstances.

- **Stage One**
If you are unable to consistently meet your targets 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 your targets. 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 PIP will also be created to assist you in achieving your targets.

- **Stage Two**
If you are unable to consistently meet your targets 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 your targets.

Stage Three

If you are unable to consistently meet your targets at any time within the following twelve 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.

Performance Management Policy

This meeting will follow the same format outline in Stage One

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

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.