Valtech ✳

Performance Management Guidelines

This document outlines guidelines to be followed for managing the performance of individual team member.

Valtech India Systems Pvt Ltd., India

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Revision History

Revision #	Date	Comment
V1.0	Sept 9th, 2024	First baselined version of policy document

1 Overview of Performance Management Process

Performance Management process has three key parts:

- Onboarding
- Skill gap analysis
- Performance improvement plan (PIP)

This version of the document outlines the guidelines to be followed for Performance Improvement Plan (PIP). This document will be evolved to cover the onboarding and skill gap analysis guidelines.

2 PIP

PIP process is formulated with the objective of giving a chance to every associate to improve performance in case they are performing below expectation.

2.1 Importance of PIP

2.1.1   PIP is important for elevating the performance of individuals who are performing at a lower level than expectation.

2.1.2   PIP helps elevate organization performance, reduces customer delivery issues thereby meeting organizational financial goals and customer satisfaction goals.

2.1.3   PIP also helps organization to meet local statutory requirements.

2.2 Applicability

This guideline is applicable to all associates in permanent roles of Valtech India.

2.3 Guidelines

2.3.1   Team members should be enrolled in a PIP only in cases of low performance and after skill gap analysis is performed, gap identified and communicated to corresponding individual. Also, those who are rated as Poor or Average performer in formal periodic performance appraisal will also undergo PIP process.

2.3.2   Documented evidence of performance gap should be shared with corresponding individual and P&C BP before or at the time of initiating PIP.

2.3.3   The PIP process should be initiated by the reporting manager of the team with clear transparency to the team member(s) and P&C BP.

2.3.4   The P&C BP can have one-on-one conversations with team members during this time.

2.3.5   The PIP plan should be well-defined and documented (email and or HRIS) with a start and end date, PIP goals, and expectations for the period. The reporting manager can also seek support from the L&D team for any training during this period

2.3.6   An email communication should be sent to corresponding team member by the reporting manager with a copy to P&C BP.

2.3.7   Related team member is encouraged to have an open discussion and/or written exchange with reporting manager and P&C BP.

2.3.8   The maximum timeline for the PIP is 3 months. The decision on extending the PIP period can be decided by the reporting manager. Such decision should be communicated to corresponding team member with a copy to P&C BP.

2.3.9   The PIP should never be used as a means to remove team members from a team unless their performance fails to meet delivery expectations (refer to the supporting documentation section).

2.3.10   Periodic review of PIP should be set up at least once a month during PIP.

2.3.11   After every review a formal email communication on review feedback should be sent to the corresponding team member for necessary action with a copy to P&C BP

2.3.12   Upon completion of the PIP, the outcome is documented and shared with corresponding individual and P&C BP

2.3.13   If the PIP is unsuccessful, the team member will be assigned to RMG. The PIP outcome documentation will be shared with corresponding team member, RMG and P&C BP.

2.3.14   An individual cannot be released to RMG without completion of PIP citing lower performance.

2.3.15   The RMG team should review the supporting documents before accepting any resources into RMG based on performance. The RMG team, along with management and P&C, can decide on further course of action.
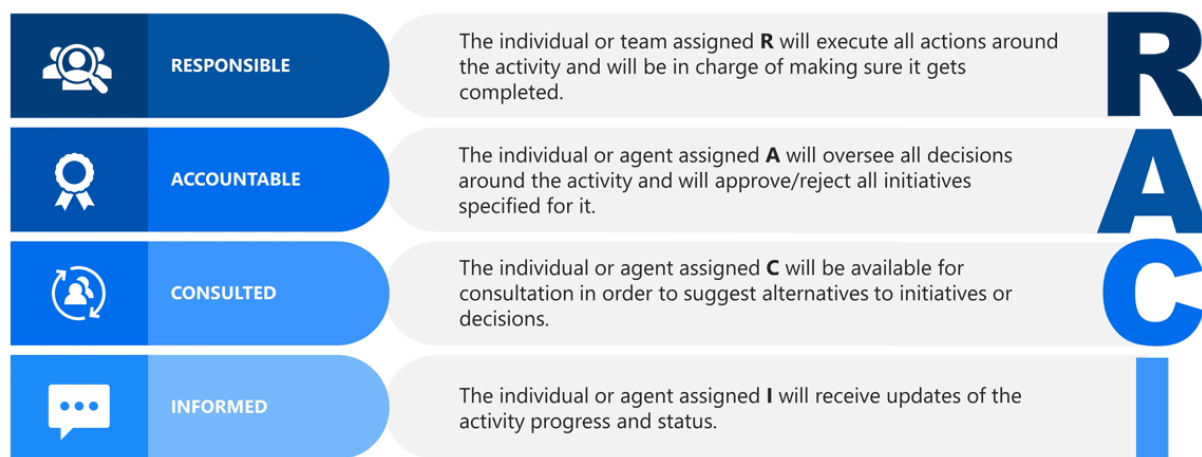
2.4 Expected outcome

2.4.1   PIP result shared via email

2.4.2   Documentation of PIP outcome shared via email

2.5 RACI Matrix

Activity	Reporting Manager	Business Line head /Practice or Functional Head	P&C	RMG	L&D
PIP	R	A	A	I	C

RESPONSIBLE — The individual or team assigned **R** will execute all actions around the activity and will be in charge of making sure it gets completed.

ACCOUNTABLE — The individual or agent assigned **A** will oversee all decisions around the activity and will approve/reject all initiatives specified for it.

CONSULTED — The individual or agent assigned **C** will be available for consultation in order to suggest alternatives to initiatives or decisions.

INFORMED — The individual or agent assigned **I** will receive updates of the activity progress and status.

3 Guidelines Revision

This guideline will continue to be in force until and unless superseded by a revised guideline. The Company reserves the right to amend, modify the entire guideline or any part of it at any time without prior notice.

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