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Reviewing Your Employee performance and overall Business Performance To Increase Your Profit Margin

Many key decision makers, business owners focus on the day-to-day running of their business and forget to stop from time to time and find out how far they have come, where they are and where they are going. This is a reason for some business failures.

The measurement of Employee&Business performance should be a continuous process which involves checking the performance against the mission and objective of the company .It leads to compare the actual performance with the established standards.

It is one thing to have an increased profit margin and the business is not growing;It is another scenario to have a low but growing profit margin and clear indicators of business growth .

The importance of Business Performance review is not only to improve the performance, but also the productivity/effectiveness of a business entity by reducing costs/ liabilities and waste occurring in business.It is a good way to align the activities with the plans being established

Objectives of Employee performance and overall Business Performance Review

The objectives of Employee and overall Business Performance review include:

- ü Ascertain the employees `s performance in the business to deliver their goals and objectives
- ü Improve individual performance by providing positive, constructive and developmental feedback
- ü Measuring the performance of business processes (efficiency, effectiveness and conformance), technology and people

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ü Assessing the company's ability to meet customer requirements, and internal and external rules and regulations

ü Recognize the employee's productivity level which clearly shows whether they are assets and liabilities to the the business

ü Assesses understanding of the objectives, mission of company