IMPACT OF PERFORMANCE MANAGEMENT REVIEWS: EVIDENCE FROM AN ENERGY SUPPLIER

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ABSTRACT
Organisational researchers and managers alike have long held the view that performance reviews, based on performance measurement systems, have a positive impact on business performance. Nevertheless, there is relatively little research to support this hypothesis. This study sets out to tackle this gap by testing the effect of performance reviews on business performance in a UK energy supplier using agency theories. Our evidence shows thirty-three positive effects of performance reviews; twelve of them are identified as the most cited by our interviewees. Seven factors that moderate the firm's results are identified; the 'local leadership' on performance reviews, which is a contribution to knowledge from this research, stood out as one of the most powerful factors that moderate performance reviews. Two negative effects of performance reviews are highlighted by this research. Finally, this research discusses the implications to the body of knowledge and practice.

Keywords: Performance management review, performance measurement systems, performance management systems

INTRODUCTION
Competitive pressures in the global business environment are forcing organisations to re-engineer in order to become more competitive in the marketplace. Toward that end, organisations are placing strong emphasis on performance management systems (Frigo and Krumwiede, 1999). Evidence suggests that 44% of organisations worldwide use performance measurement systems as a mechanism to review organisational performance (Marr et al, 2004; Rigby, 2001; Silk, 1998; Franco et al, 2004; Kaplan and Norton, 1992). While interesting, little research suggests that performance reviews benefit organisational performance. Our research examines two research questions. Firstly, what are the effects of performance reviews on business performance? Secondly, what factors moderate the effect of performance reviews?

The rest of paper is organised as follows. It starts discussing the body of literature on the agency theory and performance reviews; thus, it introduces the research methods used in this research. It continues with the discussion of the research findings and conclusions. Finally, the paper concludes with some implications for practice and knowledge. This exploratory research sheds some light on the explanation of the effects and factors that moderate performance reviews; however as a part of this research project, more case studies will be carried out to increase the generalisation of these findings.

THE AGENCY THEORY AND PERFORMANCE REVIEWS

The agency model of the firm suggests that the principal invests in a production process under the control of an agent. The agent is privately informed as to the firm's capital productivity. The agent can report to the principal on the productivity realisation and can divert some of the principal's investment from production to personal (non-pecuniary) consumption (Baiman, 1990).

Firms invest in performance reviews[1] to monitor and control the agents' opportunism and behaviour (Eisenhardt, 1989). Performance reviews put in action and bring the firm's performance measurement systems to life, such as balanced scorecards, performance prisms, budgeting systems and accounting systems. A critical decision for the principal is to design the firm's performance management review.

The principal has two basic options to control the firm's outcomes. The first option and most widely used is the principal invests in performance reviews including a performance measurement system. Such investments reveal the agent's behaviour to the principal. The second option is to contract on the outcome-based contract motivates behaviour by co-alignment of the agents' preferences with those of the principals. E.g. link performance measurement systems to agents' compensations. The problem with this second option is that outcomes would be subject to factors such as government policies, economic climate, competitors actions, etc (Eisenhardt, 1989). Baiman (1990) reports that increasing 'the performance reviews and agents' rents' the principal is able to reduce the production distortions by a greater amount than just using performance reviews, although in practice, the benefits of this correlation are in discussion.

Research by Kumar (1989) and Suh and Kim (1989) shows a correlation between firm's productivity and performance reviews (Baiman, 1990). I.e. the principal will invest more in performance reviews when the agent communicates low productivity and outcomes. The more money is spent on reviewing the agents' action, the more accurate the performance review are. On the contrary, when the agent reports high productivity the principal will invest less in the firm's performance reviews, therefore the reviews are less accurate. Some practitioners add that principals increase the investment on performance reviews when the firm's capital investments are limited and/or when the firm's objectives become more ambitious.

Performance measurement systems and quality management literature shows some effects of performance review on the way business operates. Ismail and Trotman's experimental research (Ismail and Trotman, 1995) shows a positive correlation between the number of performance reviews, the number of plausible hypotheses and generation of ideas. Their quasi-experimental analysis on Singaporean firms shows that when firms increase the number of performance reviews, the firm's performance increases. They found that during the performance review, the quality of discussions and the employees' participation are two factors that moderate the effects of the performance reviews.

The study of Trotman (1985) on Australian firms shows that performance reviews increase the accuracy of judgments and decrease the variance of individual judgements; as a result, the firm's level of systematic bias is minimised.

Marien's research (1992) suggests that the main benefits of a performance review happen during the discussion time, when the strengths, goals, improvements and actions are identified and negotiated. His research highlights that performance reviews make agents feel in control of their own performance. Different theories suggest that performance reviews improve the firms' management control and firms' performance, although more research should address the nature of the benefits on the way firm operate.

[1] Agency scholars typically refer to performance reviews as monitoring systems or information systems. Whereas, in the quality control literature, performance reviews are referred to as assessment systems, evaluation systems or monitoring systems. For the purpose of this paper, we will adopt the terminology of 'performance review'.

METHODS

The social constructionism approach based on an in-depth case study is regarded as appropriate for our research inquiry (Voss et al, 2002; Burrel and Morgan, 1979; Yin, 1994). In particular, we argue that a better understanding of the effects of performance reviews on the way organisations operate should be developed. This approach based on case studies drives us to the fundamental point where the phenomenon takes place in real time (Easterby-Smith et al, 1999). It provides access to different types of performance reviews at different organisational levels, firm's reports and action plans.

Methodological process

Our methodological process consisted of five steps:

(1) Point of departure. We selected relevant lines of enquiries and developed our research question based on literature and empirical exploratory research.

(2) Research protocol. We established key decisions to drive our research. I.e. definition of interviewees and performance reviews at different organisational levels.

(3) Data collection. We developed a structure questionnaire consisting of two broad areas, i.e. understanding of (a) review processes and associated performance measurement tools, and (b) effect of performance reviews on managerial and operational levels. We interviewed the energy supplier's chief operating officer (COO), twelve executive managers, eight business units' managers and fifteen employees. Interviews lasted from two to four hours and were conducted over the period of eight months during 2004 and 2005. We used multiple data collection tools to increase the reliability, construct and internal validity of our research (Voss et al, 2002; Easterby-Smith, 1999).

(4) Data analysis. We developed standard data collection tables to compare the data gathered from different informants and sources of information (Miles and Huberman, 1984). We analysed a total of: (a) at the executive level, twelve strategy maps, twelve scorecards, three quarterly reports, firm's ambitions, corporate objectives, regulators objectives, survey employee satisfactions. (b) At the operational objective, eight strategy maps, sixteen scorecards, fifteen coaching for performance reports.

(5) Data interpretation. Using different techniques such as cognitive maps, high level of the analytic hierarchy process, decomposition and categorization techniques arrived at the findings and conclusions discussed in the following sections (Saaty, 1983; Pidd, 2001; Miles and Huberman, 1984).

THE ENERGY COMPANY

The energy company, which will be referred to as 'Energy', is one of the largest companies in the UK. Energy is a strategic business unit of a large multinational enterprise with a turnover greater than £3.6 billion (5.22 billion euro). The British unit was established in late 1998 by a merge of several energy suppliers. Energy generates around 7% of the UK's electricity and employs 11,300 people. Its distribution network supplies over a quarter of the UK population within an area of 665 Km^2.

Energy is focused on building a long term strategy by taking a balanced approach. It has balanced the commercial approach [profit generation], customers, community and environment approach. Energy's profit is re-invested in the future to provide reliable, efficient and safe service; hence it has increased by 69% its operating profits.

It has five 'ambitions', each of which relate to one or more of its key stakeholders – customers, employees, shareholders, or communities in which Energy does business.

Energy has five business units, in which three of them supply and repair the energy to current customers, one connects new customers to the network and the last one is focused on the monitoring of the current infrastructure.

To establish the necessary focus and attain the common enterprise goals, it was important for all employees to understand the company strategy and instil their role in the overall effort for success. It was crucial to use a reliable system for assessing the overall performance and employee development. Before the merge, previous experience of a unit member used the balanced scorecard. It showed initial benefits, particularly coordination, understanding and communication of the business strategy; consequently the balanced scorecard appealed to the top management as the most appropriate tool to be used at Energy.

Energy and performance management systems

Currently, Energy uses the balanced scorecard at the executive level, business unit level, team and individual level. Each level has standardised processes, tools and practices to design, implement and review their scorecards. The strategy map at the executive level captures the firm's ambitions, corporate objectives, and government [regulators] objectives; it is the reference point for the development of strategy maps at lower levels.

Energy has five main performance reviews based on the scorecard (Table 1), which are used to manage the firm's performance.

TABLE 1
Energy's Performance Management Reviews

Reviews	Objective	Frequency	Review Panel
Strategy meeting	To review the annual performance of the company. To re-align its strategy map with the company's ambitions, parent-objectives and regulatory objectives. Then, it is deployed to other levels to re-align their strategy maps and scorecards.	Once a year	COO, senior managers and performance review team*
Quarterly meeting	To review the performance of regional units and action plans to meet targets. To feedback current problems and needs from the field.	Three a year	Board of directors and regional manager
Regional meeting	To discuss performance of internal business unit and functional units, set up actions and prepare joint projects between functions for hitting targets	Once a month	Regional manager and functional managers
Team briefings	To motivate people's understanding about the business performance, share best practices and congratulate teams on target achievement.	Twice a month	Functional managers and teams
Coaching for performance	This is a one-to-one meeting, which aligns individual objectives with company objectives	Once a year	Direct manager and employee

* It is diffused to Energy employees

FINDINGS

Our research question asks: what are the effects of performance reviews on business performance? Our evidence shows thirty-three positive effects of performance reviews on business performance (Table 2). Based on those, twelve effects were identified as the most cited by our interviewees (Table 3) and two main negative effects.

Effects of performance management reviews on Energy

Energy has five performance reviews, i.e. strategy meeting, quarterly meeting, regional meeting, team briefings and coaching for performance. Each performance review has specific objectives, different frequency of the review and different review panel (Table 1). Our analysis shows that each performance review creates different effects on the way Energy performs, and each effect affects different areas of the business (Table 2).

Strategy meeting

The strategy meeting is a key component of Energy's performance reviews; it provides formality to the overall performance review process. It reflects the commitment of the top leadership of the company. It affects the management leadership by focusing directors' and managers' attention on the firm's strategic objectives set by the corporation, government [through regulators] and shareholders. This review is the engine which empowers a culture of continuous improvement. It creates and diffuses a new set of organisational behaviours and it strengthens positive values of the firm.

Quarterly meeting

The quarterly meeting aims to review the performance of the regional [business] units. This review increases the competition between regional units. Our evidence suggests that regional managers are driven by this friendly competition to perform better than other regions, generate innovative practices and become a reference unit within the firm.

Quarterly meetings have become a negotiation place where managers and directors discuss resources for new projects. Discussions on a business unit's performance increases senior managers' support for implementing new projects and action plans.

The quarterly meetings enhance the achievement targets and objectives of each business unit. A senior manager said 'what gets measured, gets managed and what gets continuously managed, gets achieved'.

Regional meeting

Regional meetings benefit the organisation by forcing managers and employees to meet and discuss performance, and prioritise the most urgent operations which require improvements. They enhance the analytical thinking of managers to generate action plans; as a result, the collaboration and cooperation among functions have increased. Consequently, there is an increment of integrated solutions in the energy service. Before, each functional manager tended to maximise his local performance, therefore some functions over performed and some under performed, but the customer's service was not the final objective of each function. Whereas now, all the functions have an integrated objective, hence the customer complaints have decreased from 2003 to 2004 by 42% [over an average of five business units]. This regional review creates the mind set of continuous improvement.

Team briefings

Team briefings focus employees' attention on what is important to the company. The discussion of five local and five corporate measures improve employees' understanding of how their operations affect the organisation; therefore, employees have a wider context of their operations.

Employees' motivation increases when they take part in discussions about the design and implementation of new projects; as a result, the consensus and acceptance of new projects are easy and fast. It makes employees more satisfied and it is reflected in the improvement of productivity. Moreover, when employees are involved in new projects and action plans, they are less likely to get opposition from union members.

These performance briefings enhance the employees' understanding of their local operations and increase the vertical and horizontal communication; as a result, problem solving is more effective. Energy's experience shows that team briefings increase the productivity of the teams and regions.

Coaching for performance

Coaching for performance is a face to face review between a direct manager and an employee. It traduces the business strategy to employees' operations; it clarifies the contribution of individual employees to the business. This review increases the accountability of employees and better aligns the current employees' skills with their operations. It improves the definition of new training. Thus, it ensures that employees have the right skills to perform their operations.

The most cited effects of performance reviews

Our analysis highlights twelve most cited effects of performance reviews by our interviewees. Table 3 shows these effects and their context. They are:

(a) From coaching for performance review, the effects are: improve staff accountability and improve employee performance. (b) From team briefings: increase employee satisfaction, encourage operational improvement and focus people's attention on what is important to the company. (c) From regional reviews: improve collaboration between functions, improve analytical thinking to generate and select action plans, improve employee understanding of the business and force people to meet and discuss performance. (d) From quarterly reviews: encourage friendly competition between business units, increase directors' support to implement new projects and action plans and support the achievement of key strategic objectives.

It is important to mention that there is no correlation between the most cited effects and the most important effects [or the ones with major impact on the organisation]. For instance, the cultural change, which focuses on continuous improvement and a positive attitude to failure, has a considerably high impact on the business, but it was not highly cited by the interviewees. Interestingly, the effects of strategy meetings were not cited as many times as the effects from other performance reviews.

Negative effects of performance reviews

Our research shows two main negative effects of performance reviews. The first negative effect is the 'bureaucracy on the preparation of reports' for the strategy, quarterly and regional meetings. Managers argue that the preparation of these reports take 1.5 days per month, this is average time invested from senior and middle managers, in addition to the time invested in performance review [one to four hours per month per review]. The second negative effect is that the 'complexity of measures' makes employees disconnect from the performance review; for instance the performance index or composite measures are not ideal measures to be discussed at team briefings and coaching for performance.

Factors that mediate the effect of performance reviews

Our second research question asks: what are the factors that influence performance reviews? Our analysis shows seven factors that influence the effect of performance reviews on Energy's performance.

(a) *Local leadership*, particularly on regional reviews, team briefings and coaching for performance, have strong influence on Energy results. It relies on the motivation and leading skills of local managers to encourage employees to improve local performance, hit performance targets, create efficient ways to maximise customers' supply and create a pleasant work environment. Our research shows that there is a positive correlation between functional managers who have a dynamic and creative leadership, with the function/teams' over performance and achievement of improvements.

(b) *Underpinning content of the reviews*. At team and employee level, the content of performance reviews is an essential factor to get the message across the company. Our analysis of a survey of people understanding the message from team briefings shows that short reviews with less than 15 key measures are more effective than long meetings with many measures. The content of short reviews facilitates the translation of measures into actions [improvements, action plans, and new ways to perform] and lead to better quality of performance discussions.

TABLE 2
Effects of Performance Management Reviews

Performance Reviews		Performance Reviews' Effects	Level of Impact:
Strategy meeting	(1)	Focus managers' attention on key objectives set by shareholders and regulators	Executive and regional
	(2)	Empower a culture of continuous improvement	All
	(3)	Create a new set of firms behaviours, e.g. positive attitude to failure and practices sharing	All
	(4)	Strengthen the firm's values, e.g. integrity, social responsibility and excellent performance.	All
Quarterly meeting	(5)	Support the achievement of key strategic objectives	Regional and functional
	(6)	Encourage friendly competition between business units	Regional
	(7)	Increase directors' support [investment] to implement new operational changes and action plans	Executive and functional
	(8)	Track the achievement of the regional units' strategies	Regional and functional
	(9)	Feed the firm's strategy	Executive
	(10)	Celebrate regional success	Regional, functional and team
Regional meeting	(11)	Forces people to meet and discuss performance	Regional and functional
	(12)	Improve analytical thinking to generate and select action plans for areas which are not performing well	Regional and functional
	(13)	Improve collaboration between functions	Functional
	(14)	Improve teamwork between functions	Functional and team
	(15)	Encourage operational improvements	All
	(16)	Improve process integration	Functional and team
Team briefings	(17)	Forces managers to keep employees in the loop of where the firm is going	All
	(18)	Focus people's attention on what is important to the firm	All
	(19)	Improve employee understanding of operations	Employee
	(20)	Improve the consensus of the development of new initiatives	Employee
	(21)	Improve employees' acceptance of new projects	Regional and employee
	(22)	Improve productivity	All
	(23)	Increase sense of achievement	Team
	(24)	Improve problem solving	Team and functional
	(25)	Improve best practice sharing	All
	(26)	Improve communication of business performance	All
	(27)	Feeds the business strategy	Executive
	(28)	Increase employees' understanding that their actions affect the business	Employee and team
	(29)	Improve motivation of employees by taking part in the decisions of new projects or action plans	Team and employee
Coaching for performance	(30)	Improve staff accountability	Employee and team
	(31)	Traduce business strategy to employees' jobs	Employee
	(32)	Improve employees' capabilities to better perform their operations-effectiveness of employee's operations	Employee and team
	(33)	Improve employee performance	All

TABLE 3
The Twelve Most Cited Effects of Performance Reviews (PR)

	Effects of performance reviews	Definition	Example
1.	Focus people's attention on what is important to the company	Point people towards key objectives and ambitions of the firm	*Interview:* 'Team briefings and regional meetings have as an objective to discuss five top and five local objectives. These tell us how we locally contribute to the achievement of top level objectives'
2.	Improve analytical thinking to generate and select action plans	Generate and assess new ideas to improve performance	*Interview:* 'In the past, employees were used to maximise their local objectives; whereas now, they assess their proposed plans in a wider spectrum. They think in the overall effect of the proposed plans on other functions'.
3.	Improve communication	Deploy business performance	*Interview:* 'At the regional level, PR creates a habit that forces managers and employees to expend time together, discuss performance and draw action plans; as a result, we have hit more targets and communicate better with councils'.
4.	Increase directors' support to implement new action plans	PR increases the chances of making directors buy-in to our ideas for new projects	*Interview:* 'Last year, we increased a third of our capital expenditure for new projects'.
5.	Improve employees' understanding of the business	Clear understanding of the business and operations	*Interview:* 'At team level, employees understand the key company measures, link them to their operations; hence they know how their individual contributions affect the overall business.'
6.	Encourage friendly competition between business units	Competition between business units is a motivational effect of PR	*Interview:* 'Last year, one of Energy's business units obtained a national service award, now the other two business units are working towards the same objective'.
7.	Improve collaboration between functions	Competition at business unit level encourages internal cooperation at functional levels	*Interview:* 'Performance management is the glue of the functional units'.
8.	Support the achievement of key strategic objectives	Continuous reviews support the performance improvement on strategic activities	*Interview:* 'Now, everybody can express in a common language and contribute with our suggestions'.
9.	Improve employees' satisfaction	Employees' participation in performance discussions and selection of new projects make them happy about what they do.	*Interview:* 'In 2003, the employee survey showed 55% of employee satisfaction. In 2004, it increased to 61.1 %'. PR has contributed to make people feel part of the company- their point of view and suggestions are taken into account'.
10.	Improve staff accountability	PR makes employee's responsibility clear	*Interview:* 'PR increases staff accountability. It makes it difficult to miss responsibilities. At team level, it is a motivating factor'.
11.	Encourage operational improvements	Optimisation of operations to facilitate the process integration.	*Interview:* 'Operational improvements concern everybody'. 'Improvements equal to successes'. 'As a result of operational improvements, we decreased the customers supply minutes lost by 10-15%'.
12.	Improve employee performance	Points out the necessary employee's capabilities to better perform their operations	*Interview:* 'PR has seen how employees are hitting and over passing the targets set; some of the teams have even stretched their targets'.

(c) *Corporate principles and values*, i.e. transparency of communication and positive attitude to failure, provide a comfortable environment for employees to express their opinions; i.e. talk about failures and successes and share information. Our research shows that this approach leads them to achieve better performance and reduce of employee turnover.
(d) *Top leadership commitment on performance reviews* brings formality and commitment to the performance reviews and to business. Our analysis shows that the involvement of a review panel [executive, senior and regional managers] in the performance reviews increases the importance of the reviews, increases the responsiveness of performance and employees' accountability.
(e) *Accuracy of measurements* moderates the reliability, clarity, trust and honesty to performance discussions. Our analysis shows that in the past employees lost a lot of time and energy arguing about the source of the performance measures. The improvement of accuracy of measurements improves the objectivity of discussions, reduces review time and reduces the politics around the data.
(f) *Involvement of employees in the solution of operational problems* increases the employees' motivation, participation and ownership, speeds up the solution of problems, and gets richer solutions to problems.
(g) *Treat employees with* respect and invite them to take part in adult discussion about business performance. The increase of these two factors empowers employees to contribute more. This improves their performance, makes them proud of what they do, increases employees' cooperation, and increases employees' satisfaction.

CONCLUSIONS

The agency theory of the firm suggests that organisations such as Energy implement performance reviews to control their agents' performance, firm's productivity and profitability (Eisenhardt, 1989). Nevertheless, our research suggests that organisations could obtain additional benefits from performance reviews on 'the internal way organisations perform', which underpin the firm's productivity, profitability and reputation. We called them 'internal effects' or 'internal benefits'. Our evidence shows thirty-three internal effects of performance reviews on business performance (Table 2), twelve were identified as the most cited by our interviewees (Table 3). Those internal effects are moderated by factors that the firm creates. Our research highlights seven factors that moderate the firm's results. The 'local leadership' on performance reviews is one of the most powerful factors that moderates the business results.
Previous literature on performance review shows some positive effects of performance reviews, particularly on decision making, management control, accuracy of judgements and productivity. Nevertheless, most of them assess the positive effects at an organisational level, e.g. the most common is executive or management level. This research explicitly shows the positive effects of different performance reviews at different organisational levels. Our analysis shows that each performance review creates different effects on the way the firm performs, and each effect affects different areas of the firm (Table 2). For instance, regional meetings have a direct effect on functions and teams. Team briefings and coaching for performance directly affect employees and feedback teams.
Two negative effects of performance reviews are highlighted by this research, i.e. bureaucracy in the preparation of reports and reviews, and the complexity of measures. The identification of these effects encouraged Energy to proactively learn from experiences, improve them and keep the employees' interest in the reviews. Our research extends the knowledge on the effect of performance reviews by providing a better understanding of the positive and negative effects of these on business performance. It also points out the factors that influence the effect of performance reviews. More research should be carried out in other organisations.

Implications for practitioners

(a) Organisations that are planning to implement performance reviews should consider deployment at operational levels, i.e. teams and employee's levels, to liberate the full potential of their reviews. Organisations which implement performance reviews at executive or senior manager level are potentially missing two thirds of the total benefits of performance reviews.

(b) Organisations which identify and understand the factors that positively affect performance reviews have more opportunities to maximise organisational results.

Implications for knowledge- things that are known now and were not known before this research

(a) This research contributes to the body of knowledge with seven new factors that moderate the effect of performance reviews. Where the 'local leadership' and 'underpinning content of reviews' are the factors that drive most effects and have the major impact on performance reviews.

(b) This research also contributes by better explaining the effects associated with different performance reviews. I.e. 33 effects of performance reviews were identified within five performance reviews.

(c) This research shows that performance reviews have a direct effect on internal performance of a firm.

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