

CEOs Should Blow Up the Performance Review Process – Not Reinstate It

The 'W5' is a Better Way to Coach and Motivate Team Members to Raise Performance

MINNEAPOLIS, MINNESOTA, USA,
September 26, 2022 /

EINPresswire.com/ -- After a pandemic pause, many CEOs have signaled their plans to bring back the loathed performance this year, reports the Wall Street Journal in [The Dreaded Performance Review Makes a Comeback](#), September 19, 2022. CEO Coach [Chuck Bolton](#) believes the decision to reinstate performance reviews is a mistake.



Chuck Bolton

Bolton states, “The performance review we’ve known for decades is an inherently flawed process that doesn’t lift performance, wastes time, and demoralizes many, if not most, employees. When polled, CEOs, HR, managers and employees all report the process is broken. While raising the

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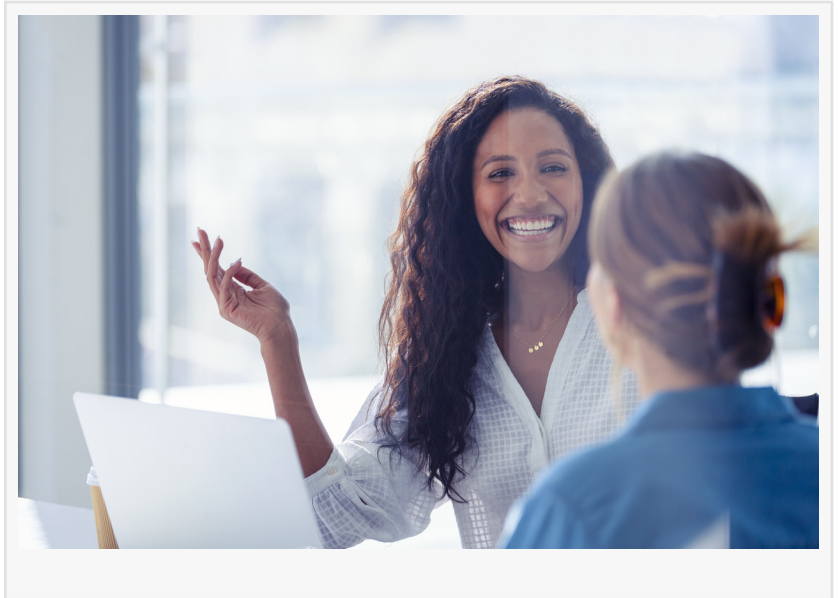
While raising the performance and value created by all team members is important to a healthy business, there is a better way to encourage this than performance reviews. It’s called the W5 process.”

Chuck Bolton, CEO Coach and Founder of The Bolton Group LLC

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The WSJ articles notes companies such as Meta Platforms, Alphabet, McKinsey and Goldman Sachs where performance reviews are returning. With uncertainty and economic storm clouds on the horizon, many CEOs are tightening their belts and placing employee performance in their crosshairs. Vendors of performance management software are reporting a 30% jump in customers compared to one year ago.

In a recent CEO Impact post, [Attention All CEOs: Torpedo the Performance Review – Try the ‘W5’ Instead](#). Bolton states, “This is the time to try an innovative idea in performance management. Very simply, a W5 meeting is a one-to-one meeting between a team member and the direct manager. At these meetings, the team members report a self-assessment on their performance from five directions: customer, direct reports, peers, manager and self (how they are learning and growing). These meetings offer a powerful opportunity to promote self-accountability.”



Bolton adds, “Held monthly, for 30 minutes, the team member reports out and the manager looks for ways to encourage, support and recognize the team member in a candid, genuine way. Success stories are shared, and performance shortfalls are addressed on the spot. Implementing a rhythm of monthly meetings lifts performance, contribution and motivation of all. A compound effect occurs. Managers only need to hold team members accountable if they aren’t holding themselves accountable.”

“Companies that implement the W5 process across the board can discard their annual performance review process. Excellent performance gets recognized in real time. Meanwhile, poor performance gets addressed quickly and is not tucked away for a discussion that may occur months later,” Bolton commented.

Bolton believes that if you are not getting great results with your traditional performance review process, it’s time to give the W5 process a

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