

In the making of a feedback rich culture. A success story to share.

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In the making of a Feedback Rich Culture

The WHY, the WHAT and the HOW?

Why?

- ? To enjoy the **benefits** of a feedback rich culture
- ? To keep up to date with **Global Trends** and **Best Practices**.
- ? To help support our **Corporate Culture and Strategic Priorities**.



How?

- ? Address the **feedback received / needs** of our colleagues.
- ? Regular **upgrade** of our feedback tools
- ? Utilization of **targeted campaigns**.

What?

- ? Utilization of a **combination of feedback tools**.
- ? Focus on the provision of:
 - ? **Meaningful**
 - ? **developmental**
 - ? **forward-looking**
 - ? **and two-way** feedback.

Why? – The Business Case

“**High – performing teams** share more than five times more positive feedback than low performing teams.”

“Businesses that provided feedback to their workers had **turnover rates roughly 14.9% lower** than those of workers at companies that didn’t provide feedback.”

“60% would like feedback **on a daily or weekly basis**. A percentage that increased to 72% for employees under age 30.”

“**Only 1% of workers who received positive feedback said they were actively disengaged** compared to the 40% who did not receive feedback.”

“85% of workers claim that feedback at work encourages them to be more **proactive**.”

“68% of workers who get consistent and accurate feedback feel **satisfied** in their job.”

“92% of respondents concurred that giving **negative redirection feedback in the right way can improve performance**.”

“Most (89%) of HR leaders concur that regular peer feedback and check-ins are essential for **good results**.”

Why? – The Personal Value

A feedback rich culture:

- ✓ Helps **acknowledge** what we do well
 - ✓ drives our **engagement**
 - ✓ boosts our **morale**

- ✓ Helps us to become a **better version of ourselves**
 - ✓ enhances our **self-awareness** levels
 - ✓ encourages us to **stretch ourselves and** move forward through a **journey of continuous development**

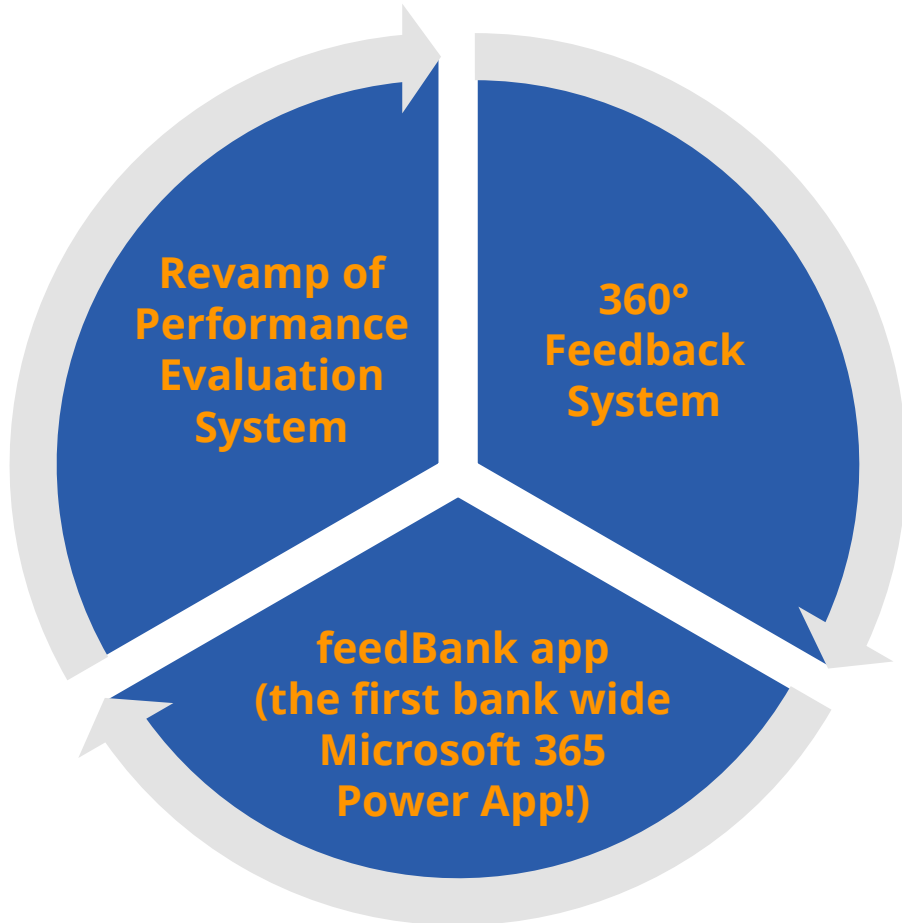
- ✓ Builds a **stronger culture**
 - ✓ opens **communication channels**
 - ✓ creates opportunities for discussion on **career expectations**

Providing feedback with respect and honesty,
with the intention to support one's development
and career progression,
sends a strong message of support.



Institutionalizing Feedback – The ‘What’

Introduction / Upgrade of our Feedback Systems



Ongoing Upgrades

2017: Revamp of Performance Appraisal System

2018: Introduction of 360° Feedback Scheme

2020 & 2021: Performance Appraisal Changes

2021: 360° Feedback Scheme Upgrade

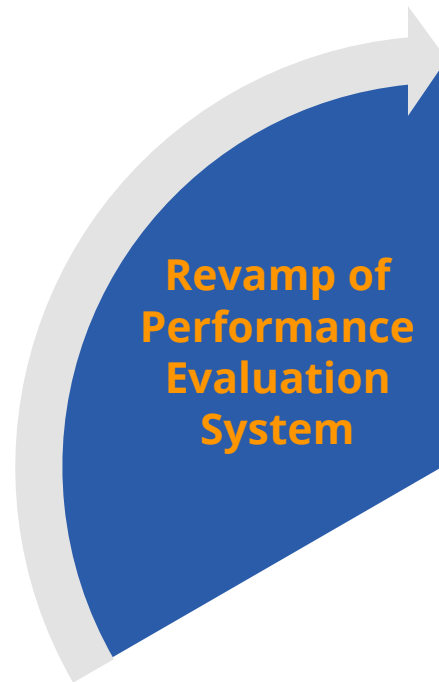
2021: feedBank app introduction

2023: Performance Appraisal System Makeover

***‘Make feedback normal.
Not a performance review.’***

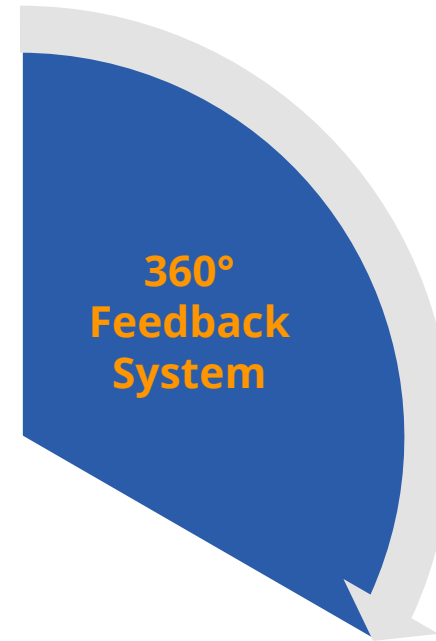
Ed Batista, Executive Coach

Performance Appraisal System



- ✓ Simple Process
- ✓ Targeted Responses
- ✓ Qualitative Evaluation

360° Feedback System

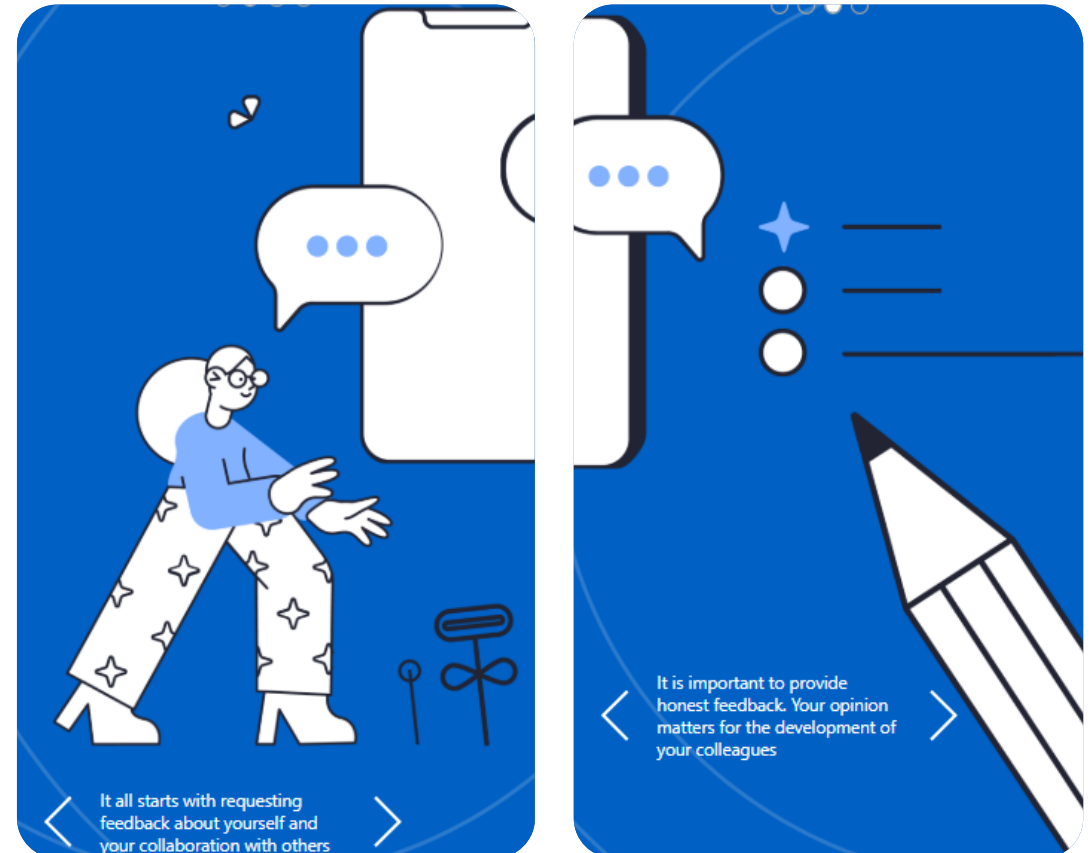


- ✓ Developmental tool
- ✓ for people managers
- ✓ to receive anonymous feedback related to their leadership behaviors
 - ✓ from their team and peers.

feedBank app
(the first bank wide
Microsoft 365
Power App!)

feedBank

- ✓ innovative, direct, easy, informal way to exchange feedback
 - ✓ between colleagues (across teams and levels)
 - ✓ for personal and professional development and for recognition of cooperation.



The Story

It all started from an idea...the development of the feedBank App, originated from our staff's need **to provide and receive feedback across the Bank, across levels.**

Design

- We focused on building a tool that would be easy to access and user friendly.
- The design was based on social media applications.
- The aim was to be something fresh, trendy and to embrace the notion of diversity (i.e., the icons are Gender-Neutral).

Accessibility

- The app is available to all staff through TEAMS and mobile device.

*"Employees are working with more co-workers than ever because of remote working. That makes **having a platform with features like good peer-to-peer recognition capability even more valuable during the pandemic.**"*

Gartner Research & Advisory Firm



*"**During periods of disruption,** employees' desire to be recognized for good work, increases by 30%...**some organisations are turning to technology to help give feedback and recognition.**"*

Gartner Research & Advisory Firm

Institutionalizing Feedback

The 'How'

1. Create Suspense

2. Involve People

3. Build Awareness

4. Educate & Support

5. Celebrate

Key messages

Benefits of a feedback rich culture

- Increases productivity/performance
- Increases growth mindset
- Boosts morale and engagement levels

Institutionalise feedback by:

- Creating a suspense element
- Involving People
- Building Awareness
- Providing Knowledge & Support
- Celebrating Successes

Remember to:

- Utilize a combination of feedback tools and regularly upgrade them



Thank you!