

A New Era of Performance Management

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As McKinsey and Company stated in their 2017 study on performance management, "What gets measured, gets done."¹ Performance management is a critical aspect of success in any field of business, and this is especially true in the world of auto physical damage claims. Success comes in many forms in the claims industry, from managing costs to producing proper and safe repairs. Whatever the measures of success may be, the ability to consistently manage performance metrics is essential to it. Since every organization views performance differently, performance management tools that are highly flexible enable leaders to customize both the metrics they track as well as the relative weight of those metrics. This form of performance management makes it easier for leaders to gain a holistic view of success within their teams while having the ability to manage metrics on a granular scale and the ability to examine all the way down to individual claims within any given category. Solutions like Mitchell's miScore meet these criteria and more. miScore allows claims leaders to manage their myriad teams, from groups of repair facilities to appraisers. By scoring each metric according to its relative weight, miScore is able to produce a comprehensive representation of the overall performance based on relative performance compared to the other members of the group. Analytics results also use a traditional educational scoring system where the highest result is 100, enabling all levels of an organization's hierarchy to be able to easily comprehend what success looks like.



The talent management company Cubiks describes the "use of a 'Balanced Scorecard' approach to ensure that individuals are measured against all desirable targets and not one simple goal" as one of their top tips toward encouraging healthy competition² among employees. Another unique aspect of miScore is that it takes a similar approach. miScore allows claims leaders to provide visibility to their teams by giving them access to the performance of their peers in either a completely transparent or anonymized format. Implementation of miScore would allow members of the leadership team to easily promote healthy competition and to do so in a manner that is best aligned with their organization's goals and processes.

¹<u>https://www.mckinsey.com/business-functions/operations/our-insights/performance-management-why-</u>keeping-score-is-so-important-and-so-hard

² https://www.cubiks.com/insights/encourage-healthy-competition



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