

CASE STUDY

Using Technology to Root-Out Bias in Performance Reviews:

A Case Study of Cholamandalam's Performance Evaluations for a Large Distributed Workforce

Delivering a top-notch performance management system for 10000+ employees

peoplestrong⁺ x  Chola



About Cholamandalam

Cholamandalam Investment and Finance Company Limited (Chola), was incorporated in 1978 as the financial services arm of the Murugappa Group.

Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers. Chola currently operates from 1166 branches across India with assets under management above INR 1,03,789 Crores.

Chola has a growing clientele of over 21 lakh happy customers across the nation.



10000+
EMPLOYEE COUNT



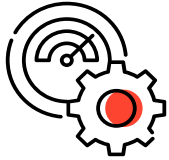
BFSI
INDUSTRY



1166
DESTINATIONS



| The Need



Implement an effective performance management system for 10000+ on-field employees



Make it simple for employees to create Key Performance Indicators (KPIs) that are SMART and aligned with organization's vision & strategy



Monitor progress closely and measure continuous performance throughout the year



Root out bias during performance evaluation and measure employees objectively





“For a sales-first organization like ours, informal performance evaluation is a part and parcel of our daily life. We wanted a simple, agile and efficient system that could help us reduce bias during performance reviews.

PeopleStrong has not only helped us simplify our process but has significantly rooted out the bias during performance evaluation. As a result, the surprises/dissatisfaction among the employees after final ratings have reduced drastically and we have been able to complete our review process in less than a month”



SHIBU GOVINDAN

Associate Vice President



| The Solution

Chola's team worked with PeopleStrong to deploy an auto-rating mechanism to eliminate bias. A uniform rating matrix was also defined to ensure consistency across the organization.

With the new solution, employees need to only check-in before the start of the review process.



**MODULES IMPLEMENTED:
PERFORMANCE**



Impact



87%

Of employees, direct managers and the skip level managers agreed with the system-computed ratings



30 DAYS

Time taken to complete the review process for 10K+ employees



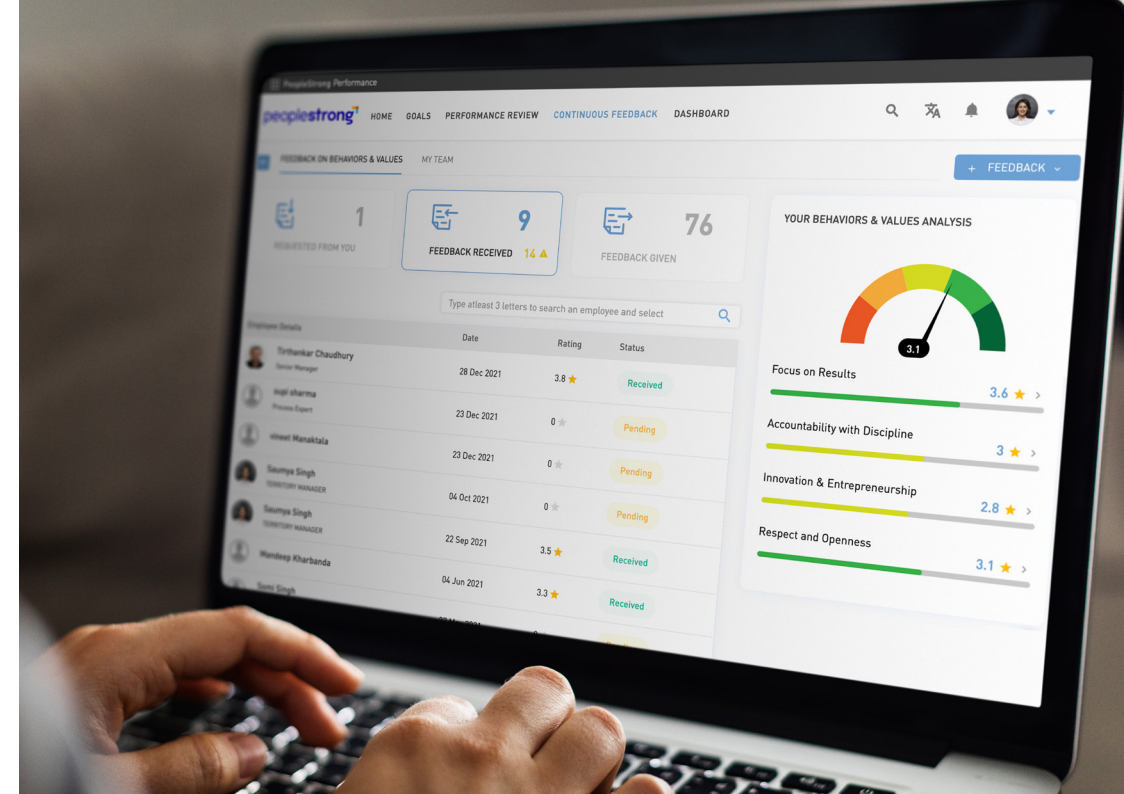
1166

Number of branches for which the performance review process was simplified



~100%

User Adoption observed amongst the employees by HR teams



peoplestrong

Unlock The True Potential Of Your Workforce With PeopleStrong

Get in touch with us for a complimentary consultation or demo

Let's Talk

