

PARTNERS CORPORATE FINANCE ON-BOARDING PROGRAM



INTRODUCTION

Sponsored by its Vice President, Peter Markell, Partners Corporate Finance's On-Boarding Program was developed as a collaboration among ten managers representing the Division's major departments and a group of Human Resources representatives. After months of research, an evaluation of internal and external best practices and an assessment of the organization's needs, the On-Boarding Work Group embarked on the development of a program based on the following principles:

- On-boarding is an on-going process, not a one-time event.
- Although making new employees feel welcome is important, on-boarding goes beyond orienting them to their environment. It equips them for their new roles and establishes performance standards.
- On-boarding is not a performance management program although it may make the performance management process easier in the long run.
- It is a two-way street that is only as successful as the engagement of both managers and new employees in the process.

Why Are Managers Key to a Successful On-Boarding Program?

Employees' relationships with their managers are one of the most significant in their work lives. Productivity, loyalty and commitment begin here. In fact, it has been said that when making a decision to join a new company, many new employees cite the manager as being a core reason for their choice. Managers are in key positions of influence, and have the ability to positively affect the success of the new employee's on-boarding experience.

Why is On-Boarding Important to Employees?

New employees need answers to basic questions when they come on board:

- What's expected of me?
- What's appropriate behavior in this culture?
- How am I doing so far?
- Where do I fit?
- Why do I matter?

Without a structured plan to address these broad questions while meeting the organization's needs, new employees will be placed in situations where success may be more challenging than it needs to be. While it may not occur immediately, the result of poor on-boarding is unwanted turnover and disillusionment. There are costs to the organization in both cases.

On-Boarding as a Core Competence of PHS Finance

Positive on-boarding experiences inspire pride in and commitment to the organization, and may reduce hard costs associated with re-recruiting and training, and soft costs of lost productivity. In addition, with structured on-boarding programs new employees get up to speed more rapidly, thus accelerating the path to productivity and reducing the start up costs of learning their jobs. Finally, negative on-boarding experiences can contribute to an unfavorable company reputation that may be difficult to overcome.

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ORGANIZATION, TOOLS, TRAINING AND RESOURCES FOR MANAGERS

A complete binder of written materials (called a Navigation Guide) and an on-line portal are organized into four sections that span the time frame from the new employee's acceptance of their offer to the first performance appraisal:

Welcoming Phase (Acceptance to Day 1)

Getting Started Phase (Day 2 to Day 30)

Connecting Phase (Day 31 to Day 90)

Integrating Phase (Day 91 to Day 365)

The program provides an intuitive, easy-to-use framework for documenting all of the initial administrative details required to get managers and new employees off on the right foot. The program also provides a conceptual framework for creating and documenting a Developmental Roadmap (a detailed developmental plan tailored to the individual employee). By conscientiously updating and documenting the Roadmap, managers find the first annual performance appraisal to be easier than ever before.

The Navigation Guide also includes a variety of forms and other valuable resources that serve as mile markers along the way. In short, it is a manager's personal on-boarding GPS!

All managers participate in a mandatory half-day training session that presents the business case for a structured and consistent on-boarding program; introduces them to their tools and resources; and outlines ways in which they will be held accountable for successfully on-boarding their new employees.

TOOLS AND RESOURCES FOR NEW EMPLOYEES

Upon their acceptance of an offer of employment, new employees are given a logon and password that enable them to access the On-Boarding portal where they will find an introduction from Partners Finance's Vice President and an array of resources to review before arriving on their first day. These resources include parking and dress code information and full access to the Managers' portal so they may get a preview of the on-boarding experience to come. When they arrive, they will find a welcome gift at their desk and, during their first weeks, a "buddy" may be assigned to help them get acclimated to their work environment.

CONCLUSION

Although this program is in its nascent stages, managers indicate the structure and tools are valuable resources and the frequent required check-ins are helping build more open and trusting relationships with new employees. For their part new employees attest to the fact that they have never encountered such a positive and well-orchestrated on-boarding experience in previous jobs with other organizations, and view the PHS Finance program as a true distinctive competence, one that underscores Partners position as a leader in its industry.