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More than half of employees don't find performance reviews useful

Sunsuper, one of Australia's largest superannuation and retirement businesses, today launched its *2016 Australian Employee Insights Report*.

The research found that only 48% of Australian workers said they found their company's performance review process and the feedback they received useful. Of the 84% of employees who have regular performance reviews, most only have them yearly (36%). However, employees who have a performance review at least every six months are the most likely to find the process useful (57%).

Sunsuper's Executive General Manager, Customer Service and People Steven Travis said the results also highlighted that businesses still had work to do when it came to incentivising performance reviews and recognising and rewarding employees.

"When asked why employees didn't find their performance review useful, the majority of people said it was because they aren't 'directly rewarded based on their review' (47%), followed by their company 'isn't prepared to pay more for above average performance' (34%) and 'my manager doesn't recognise the value I add' (27%)," said Mr Travis.

"It's not as simple as just having a performance review process. Incentive and reward programs are also needed to reinforce the process and remind staff that their work and contribution is valued. It's one thing for employees to feel heard; it's another for them to feel valued and recognised, and the report also found that more than two thirds of Australians (71%) don't feel regularly rewarded or recognised for their performance.

Mr Travis said the *Sunsuper 2016 Australian Employee Insights Report* also included findings about Australians' ideal business leaders, the characteristics they value in a leader, and the company benefits they most prefer.

"As well as being able to provide businesses with insights into what their employees really want and value, we're thrilled that the Australian Human Resources Institute (AHRI) has supported this year's report and partnered with us to provide tips, insights and further readings based on our findings."

Other key findings from the *2016 Australian Employee Insights Report*:

- Only 20% of Australian employees trust their managers
- Integrity is the most valued characteristic in a leader (27%)
- Richard Branson is Australians' preferred business leader (44%)
- Only 18% of Australians get paid higher superannuation contributions as a company benefit, yet 43% say it's the benefit they'd most prefer
- 72% of people don't know the current superannuation guarantee (SG) rate is 9.5%
- Most Australians turn to their employer for information about their super

The *Sunsuper 2016 Australian Employee Insights Report* is based on research conducted throughout 2015 by Galaxy Research for Sunsuper, of more than 1,000 Australian workers. For a full copy of the report, please visit www.sunsuper.com.au/employeeinsightsreport

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