



Private Equity Firm Uses 360 Feedback to Sharpen Leaders and Build Trust and Openness



Our client is a Private Equity firm that invests in entrepreneurs with visionary ideas. Their portfolio includes an impressive roster of agile and imaginative companies that are building the future of healthcare and technology, including investments in Consumer Tech, Fintech, Frontier Tech, and Life Sciences.

BUSINESS CHALLENGE

The firm has made leadership strength and employee feedback key priorities in their firm strategy. As the firm grew, there was a strong desire in the leadership team to capture feedback from everyone in the organization. The team felt that every employee's opinion was valuable in helping to shape the firm culture and continue to build the firm for the future. The challenge was to create a 360 process that would provide leaders with actionable feedback, while building a culture of trust and openness. They chose to partner with viaPeople based upon their desire to work with a vendor with deep experience in the implementation of 360 assessment in the investment industry.

viaPEOPLE SOLUTION

Custom 360 Degree Assessment

Firm leadership wanted to provide all employees with the opportunity to give honest, direct, yet anonymous, feedback to the leadership team. They used a targeted 360 assessment to capture feedback from both firm employees, as well as external stakeholders (i.e., portfolio management team members). Incorporating external stakeholder feedback provided a very unique and valuable perspective not captured from other feedback processes.

“ viaPeople is a highly collaborative performance management firm that has served as an extension of our leadership team to improve our employee review and feedback processes. We would recommend viaPeople to any organization looking to incorporate a flexible solution and expand / improve upon their employee review and feedback processes.”

John P., General Partner

Feedback Delivery

The firm took a two-pronged approach to delivering the feedback to firm leaders. First, each leader received a tailored report that provided a synthesis of their top areas of strength and top development areas. They took the process one step further in order to strengthen the direct and open culture among team members. viaPeople facilitated a group session with the team of leaders. Each leader had the opportunity to share his/her individual feedback with the team. After sharing high-level 360 feedback, each leader was able to receive comments from all other team members on the skills/behaviors they appreciate as well as suggestions on how to become even more effective.

RESULTS

The 360 feedback process not only strengthened each individual leader but further fostered trust within the team with more frank and candid conversations. While some of the feedback received by leaders validated their own assessment of strengths and development areas, leaders also received new insight that they could immediately act on to ensure they are as effective as possible. The focus on continually strengthening leadership skills is an ongoing theme within the firm and greatly adds to its success.



After two annual feedback processes, the leadership team now has considerable experience providing this level of direct feedback which not only helps build cohesiveness within the group but also fosters more direct communications across the firm and between the firm and its portfolio companies.

360 feedback can take many different forms, however, taking a well planned, focused approach where the purpose is clearly communicated, the feedback is effectively delivered to the recipient and a comfortable, safe environment exists where feedback can be shared across team members only adds to the effectiveness of the process. Organizations that effectively implement 360 feedback can build a culture of trust and development thereby increasing employee engagement and retention.



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viaPeople, Inc. is a talent management software and consulting services company. We specialize in providing best-of-breed performance management, 360-degree feedback, and succession planning products that offer unmatched flexibility, ease of use, and simple implementation. Our customers select viaPeople over all others because they get “their process their way” easily, quickly, and with superior service.

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