

Blue/360 Brings Strategic Value to CVC Capital Partners

by Anne Coyle, eXplorance

Client: CVC Capital Partners

Industry: Private equity

Challenge: To keep the 360 review process as fast and efficient as possible at a reasonable cost, and win over internal audiences as a result

Solution: Blue/360 Degree Feedback software, a flexible, user-friendly solution that provides fast, efficient, and secure service

Benefits:

- More complete, consistent employee review results for entire organization
- Fast, efficient review forms and processes helped earn internal acceptance
- Reduced time spent on analyzing annual review results from two weeks to one day
- Excellent support to users in different time zones around the globe

Quote: “Blue/360 works, and it’s a cost-effective tool. I’ve already recommended Blue to my peers.”
— Helene Thomas, Director of Human Resources at CVC

CVC Capital Partners (CVC) is one of the world’s leading private equity and investment advisory firms.

Founded in 1981, CVC has a network of 20 offices and over 220 employees throughout Europe, Asia, and the United States.

They have raised over US\$44 billion on behalf of investors and completed over 250 investments across a wide range of industries and countries.





From aircraft leasing to window blind manufacturing, CVC Capital is involved in a vast range of industries. This makes it vital for the firm to have a consistent 360 review process.

Ensuring a consistent review process was a key imperative for Helene Thomas, Director of Human Resources at CVC.

The company used to rely on paper-based, 180 degree reviews for the annual review, with employees being reviewed by their line managers.

But the process was difficult to manage at a global level, provided inconsistent results, and was a lot of work.

Last year, the Board agreed to implement a 360 global review to provide a more complete and consistent approach.

Fitting into the corporate culture

“We have a strong culture of entrepreneurship,” says Helene.

“To make this a successful project, we had to communicate the value of the process, and convince everyone that the process would be a worthwhile investment and not time-consuming or bureaucratic.”

Selecting the right tool was critical to achieving these goals.

Helene and her team ran an exacting evaluation process, looking for a 360 review application that provided:

- ease of use
- rapid deployment
- tight security
- low cost, and
- complete end-to-end service.

eXplorance’s Blue/360, a complete Web-based application designed specifically for 360 reviews, and available either as a software application or a hosted service, was right on the money.

Outstanding end-to-end service

eXplorance ran the first company-wide 360 review for the private equity firm, taking care of administration from beginning to end.

They built the necessary forms for handling four different categories of occupation, so review forms could be tailored to different audiences while ensuring proper reporting for the entire project.

eXplorance sent e-mails to all appropriate personnel, with secure links to the forms relevant to each individual receiver.

Exacting evaluations proved that Blue/360 was right on the money.



The review process at CVC was quick and easy for everyone, and returned results in one day

They also followed up with reminder e-mails if forms weren't completed by deadline.

Since Blue forms include relevant information such as name, title, and other basic information, reviewers had the shortest forms possible to complete.

"We kept the 360 forms very short," says Helene. "Three questions and an overall performance ranking, so it was very quick and easy for everyone. We also limited the number of evaluations to 10 per person."

The review process took place in two phases over the course of three weeks, and went smoothly.

"I think we've won over the initial skeptics," says Helene.

"We made the process as fast as possible, and received more complete, consistent data as a result. It's a valuable return for the investment.

As for the future, "We're making some changes for next year's review, such as employee-nominated raters for the review process," she continues.

"The more we refine, the more we can make sure people are happy with it. Blue allows us to make the refinements we need to incorporate those changes."

Playing a more strategic role

The automated, Web-based forms dramatically reduced the amount of time spent doing administrative work, which gives Helene more time to focus on strategy.

"Using Blue has saved me at least two weeks of administrative work for the annual review," she says. "It used to take me 10 days, and that was just for a 180 review.

"Now I've got the full report on a complete 360 review for employees around the globe in one day."

Helene also uses the more detailed data to develop training programs that accurately reflect the organization's needs.

"We're currently developing a training program based on these results," she says.

Helene and her team are very pleased with the service they received from eXplorance.

"Support from eXplorance has been excellent. They are very responsive, and very quick to turn any comments or suggestions around," she says.

"We appreciate how flexible and attentive they've been with us."

For Helene and her team, Blue has turned out to be a smart buy: "Blue/360 works, and it's a cost-effective tool. I've already recommended Blue to my peers."