

# Case Study

HR Software Show – 18-19 June 2008 London

Latest contract win news from Element 78 Solutions Ltd for Carbon360

Stand: H250

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## Hermes CEO champions Carbon360:

Hermes Fund Managers Ltd has extended a 360 degree appraisal system to all its staff and adopted Carbon360 software to support this move. Having previously used an off-the-shelf product, Hermes has invested in the Web based product which offers the flexibility required to support all areas of the organisation.

An ambitious roll out programme to 350 people, which represents 25% of the business, has been achieved in just three months. One of the first people to adopt the appraisal system is Rupert Clarke, CEO for Hermes who has championed the role of 360 appraisals. By participating in the process, Clarke has demonstrated that everyone in the company should play their part and that all members of the organisation benefit from constructive peer/report reviews.

Commenting on the 360 degree initiative, Nicky Maiden, Head of Organisational Development for Hermes Fund Managers said: "Hermes is a multi boutique business supporting clients across a range of asset classes - each of which has very different needs which, in turn, need different skills sets from the people working in our business units.

"As a Web browser based product that we can manage in-house, we have been given the flexibility we need with Carbon360 as each business unit has been able to write its own behaviour statements and competencies. This consultative approach ensures that people are fully engaged in the process and competencies are accurately tailored for each department."

More than five suppliers' products were assessed before the decision was taken by Hermes to invest in Carbon360. Key reasons for selection were the HR competency framework and consultancy opportunities that would empower and engage Hermes' staff. The ability to measure people against relevant metrics is also viewed as instrumental in the development of both individuals and the organisation.



Hermes invests funds on behalf of over 200 clients including pension funds, insurance companies, government entities, financial institutions and charities / endowments. The company's owner, and largest Client, is the BT Pension Scheme.

For more press information or photographs, contact Heidi Rhodes or Joel Abbott on stand H250 or at Element 78 Solutions Ltd

Tel: 0845 388 0360  
Email: [heidi.rhodes@element78.co.uk](mailto:heidi.rhodes@element78.co.uk)  
Web: [www.carbon360.co.uk](http://www.carbon360.co.uk)

Or contact Wendy Walmsley at PressLine Tel: 01275 818802