

# **Elevating ERGs: Establishing Business Metrics That Measure Success**

## **KEY POINTS**

**Dr. Patricia Larkins Hicks, Presenter**

- ❖ **“That which gets measured gets managed.” It also gets funding, support and respect.**
- ❖ **Measurement provides in quantifiable terms the impact ERGs are having on organizational goals.**
- ❖ **ERG leaders must seek ways to systematically and innovatively quantify business value and bottom-line contributions.**
- ❖ **ERG leaders and members should use measurement to identify strengths and areas of improvement; data should drive decision-making.**
- ❖ **The right tools are necessary to ensure the data collected is meaningful. Make sure the tools are appropriate, valid, and reliable.**
- ❖ **Benchmarking allows for comparative analysis. You can determine how your performance measures up against other networks.**
- ❖ **When establishing goals, make sure they are S.M.A.R.T.- specific, measurable, achievable, realistic, and time-bound.**
- ❖ **Achieving your desired results takes time; establishing baseline measures is important.**
- ❖ **Be intentional when planning to measure. When measurement is conducted without the appropriate fore-thought, ERGs can be judged unfairly.**
- ❖ **ERGs can support business functions but should not be held accountable for the function.**



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## BEAUTIFUL QUESTIONS

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What changes are our ERGs looking to achieve?

How are the ERGs impacting recruitment, retention, and engagement of members representing its group?

How are the ERGs helping the organization be more profitable?

Do ERGs increase employee satisfaction and productivity?

How much impact do ERGs have on brand and purchasing behavior?

What does the organization have to do to be more attractive to members of the ERG group?

In what ways can the ERG help enhance the skills of group members so that they are more productive in what they do? (Think about leadership, self-promotion, time management)

Is the company doing things that are inappropriate or offensive to members of the ERG or employees that they represent?

What kinds of products and services can be created to attract others who identify with the ERG?

What is the group's ROI?

How do the group's results align with the organization's strategies and goals?

Do events and speaker series benefit group members?

How does the ERG assist in getting customers to accept the brand, buy the products or utilize the service?

Do you feel as though you are a valuable part of the organization?

How do you feel about your opportunities for development at the organization?

Has the ERG been helpful to your employment status?

How has the ERG benefitted you?

What can the ERG do to improve your well-being?

**Resource:** [www.amorebeautifulquestion.com](http://www.amorebeautifulquestion.com)

**Check out:** "10 Signs You Have a Culture of Inquiry"



## Establishing Business Metrics That Measure Success

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Dr. Patricia Hicks, President & CEO, the Outcomes Management Company, Ltd.

### Five Steps for Measuring Impact of ERGs

- 1. Identify what change the ERG wants to impact on the business**
  - a. Change employee mix
  - b. Gain new perspectives
  - c. More engagement – more productivity
  - d. Acquire new customers
  - e. What does ROI look like?
  - f. What is alignment of ERG activities with organizational objectives?
- 2. Define Outcomes that can be measured (See handout for sample questions)**
  - a. Make sure goals are specific enough to be measured
  - b. Results occur over time – decide when to measure
  - c. Make sure goal is not owned by a business function-the target is the business units' responsibility-measure what you can control and contribute towards that unit's goal
- 3. Make sure stakeholders are involved in measurement process**
  - a. Integrate measurement into daily practices
  - b. Use Big Data
  - c. Monitor stakeholder opinions
- 4. Select the right measures/tools**
  - a. Valid
  - b. Reliable
- 5. Decide what results to share to whom**
  - a. ERGs versus decision-makers, for example
  - b. Make ERG story relevant-intersection of what you want to say and what audience is interesting
  - c. Benchmark