



COMMON MANAGEMENT SYSTEM STANDARD 4 OBJECTIVES, PLANNING AND PROGRAMS

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1. OVERVIEW

IGO will deliver on its Vision and Mission in accordance with our corporate Values by means of systematically planning to achieve the stated objectives.

IGO will ensure that objectives are established that drive continuous improvement.

2. CORPORATE OBJECTIVES

IGO will:

- have a publicly stated Purpose, Winning Aspirations and Strategic Imperatives
- allocate resources to achieve the Purpose, Winning Aspirations and Strategic Imperatives
- set objectives and related targets and plan accordingly
- initiate targeted Improvement Programs where systematic or cultural deficiencies have been found to impede IGOs achieving its Purpose, Winning Aspirations and Strategic Imperatives.

The planning required to achieve our objectives and targets will be completed with consideration to our:

- values or culture improvement program
- legal and other obligations
- internal and external limitations
- material risks
- historic performance
- the views of interested parties, including workforce representatives
- innovation strategy
- leading industry practice and emerging stakeholder expectations.

3. CORPORATE PERFORMANCE INDICATORS AND TARGETS

IGO will:

- have publicly stated performance objectives and quantitative targets aligned to our philosophy of continual improvement. IGOs targets must always be specific, measurable, achievable, relevant and time constrained
- as appropriate, use both leading and lagging indicators to monitor performance against plan.

4. STRATEGIC PLANNING

IGO will develop and implement a Strategic Plan to deliver on our stated Purpose, Winning Aspirations and Strategic Imperatives.

The Strategic Plan shall be a rolling five-year plan that is revised at least annually.

Performance against the Strategic Plan will be monitored, and corrective actions will be effected to minimise the business impacts of any variances to the plan.

All planning shall be completed as part of a systematic business planning cycle.



5. SITE AND FUNCTIONAL PLANNING

Sites shall develop and have an approved Annual Production Plan, and take all practical and reasonable steps, in accord with **IGOs Values**, to deliver on, or exceed, that plan.

IGOs functional services must have an approved Annual Production Plan, and take all practical and reasonable steps, in accord with IGOs Values, to deliver on, or exceed, that plan.

6. IMPROVEMENT PROGRAMS

As part of the annual business planning cycle, IGOs management (at both a corporate and function-based level, and at sites) must identify, and prioritise for improvement, those areas of systematic or cultural deficiency in the business that have been found to impede IGOs current performance.

Improvement Programs will be developed, approved and reviewed on an annual basis as part of the overall annual business planning process.

Improvement Programs must be effectively communicated to all relevant personnel.

Progress against improvement plans, and towards achieving their objectives, must be monitored, and reviewed quarterly by site management and Executive Leadership Team (ELT).

7. PERSONAL OBJECTIVES AND TARGETS

Individual employee's performance objectives and targets must be aligned with the corporate, function-based or site targets as applicable.

Performance against documented objectives and targets must be included in the performance review process.

Reward and incentive schemes and individual performance evaluation must take into account corporate, function-based, site and personal objectives.

8. BUDGETING AND COST MANAGEMENT

Budgeting shall be tied to the business planning cycle.

IGO shall have a defined and systematic budget development and approval process.

IGO shall also have a defined and systematic cost management process, which requires both line management review and audit.

9. TRACKING PERFORMANCE

IGO expects all employees to be generally familiar with our businesses objectives and to understand how IGOs performance against plan is 'tracking'.

To this end, IGO will communicate performance results to employees at regular intervals.

10. CELEBRATING SUCCESS

At IGO, when we over-deliver on promise, we will celebrate success.