Performance monitoring (PM) is often conceived as a building block of self-regulation, fostering goal adaptive behavior. Recently, effects of motivation and mood on PM have been better scrutinized, emphasizing that PM not only operates based on motor cognition but is shaped by affective and motivational processes. In this talk, I will first introduce the cognitive architecture and neural mechanisms of PM, and outline experimental paradigms which are suited to study it in standard laboratory conditions in humans using both behavioral and neurophysiological (EEG) methods. Next, I will review recent studies from my lab where modulatory effects of goal relevance or positive mood on PM have been examined. These novel findings confirm that PM is a dynamic process whereby the motivational demands created by the specific mood state of the participant, as well as the specific value of the goal at stake are both integrated to yield adaptive behavior, despite the occurrence of changing contextual or situational factors in the environment.