

Chapter 4

Designing a Convenient Performance Metric Model to Support Quick Decisions for SMEs Using the 7–SF Methodology

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ABSTRACT

Workforce effectiveness measures quality, utilization, and performance, which affect productivity. Performance evaluation is needed for organizational decision-making. Technology-driven businesses use new instructional methods. KPIs and appropriate performance measures for workforce effectiveness metrics must be linked since they impact performance management. HR decisions and procedures benefit from metrics and data. The project's main goal is a realistic 7SF Performance Metric

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Model. From an open-approach technique, a flexible 7-step conceptual framework for assessing workforce effectiveness utilizing HR metrics and performance indicators was created. In today's competitive workplace, HR managers want predictive analytics. To improve performance management, the chapter will identify relevant HR metrics from literature databases to measure workforce effectiveness linked to appropriate performance measures in an organization. Academics, organizations, practitioners, researchers, and students will be interested.

INTRODUCTION

Performance management is a crucial aspect inside businesses of varying scales, encompassing small, medium, and large enterprises (Jaichandran, R., et al., 2023). The process involves the collection, analysis, and presentation of data related to the performance of an individual, group, organization, system, or component (Manoharan & Rajoli, 2024). The significance of individual performance metrics is paramount, as it forms the basis for team achievement, organizational effectiveness, and economic outcomes. Presently, there exists an emerging inclination inside firms to investigate innovative methodologies to maximize the efficacy of their human capital and augment overall operational effectiveness. Workforce effectiveness is a quantitative measure employed to evaluate the quality of work, utilization of employees (Manoharan, G., & Ashtikar, S. P. 2022), and levels of performance, all of which exert a substantial impact on the overall productivity of an organization (Sangeetha, M., et al., 2024). The assessment of workforce performance (Gopinathan, R., & Manoharan, G. 2022; Melanie Lourens., et al., 2022) is of significant importance in providing valuable insights for organizational decision-making processes.

To accomplish this goal, organizations utilize new techniques to deliver training to their employees within a highly advanced and technologically-driven work setting (Krishnan, S. G., & Manoharan, G. 2022). The human capital of a company is widely recognized as a valuable resource (Deviprasad, S., et al., 2023), and its performance (Rachana J., et al., 2022) may be assessed using metrics that align with the objectives of the enterprise.

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