

## HR Awards: Enhancing Your Metrics

This reference document will provide you some examples of metrics that will be evaluated during the HR Awards competition. By systematically measuring these indicators, you can gain valuable insights into your HR strategies and their impact on the business. This data-driven approach can help you make informed decisions to drive growth, enhance employee engagement, and improve overall organizational performance.

### 1. Employee Productivity

- **Metric:** Revenue per Employee
- **Impact:** This metric measures the average revenue generated by each employee. It helps assess the efficiency and productivity of the workforce. Higher revenue per employee indicates better utilization of human resources and can highlight areas for process improvements.

### 2. Employee Engagement

- **Metric:** Employee Net Promoter Score (eNPS)
- **Impact:** eNPS measures employees' willingness to recommend the company as a great place to work. High eNPS scores are linked to higher employee satisfaction, lower turnover, and increased productivity, all of which contribute to better business performance.

### 3. Talent Acquisition

- **Metric:** Quality of Hire
- **Impact:** This metric evaluates the performance and retention of new hires. High-quality hires contribute to better team performance, innovation, and overall business success. It also reduces costs associated with turnover and poor performance.
  - **Job Performance:** Assessing the new hire's performance through regular performance reviews and comparing it to predefined benchmarks.
  - **Turnover Rates:** Tracking the retention of new hires over a specific period. High turnover rates can indicate issues with the hiring process or job fit.
  - **Ramp-Up Time:** Evaluating how quickly new hires reach full productivity. Shorter ramp-up times generally indicate better quality hires and effective onboarding programs.
  - **Hiring Manager Satisfaction:** Collecting feedback from hiring managers about the new hire's performance and fit within the team.
  - **Cultural Fit:** Assessing how well the new hire aligns with the company's values and culture, often through peer feedback and 360-degree reviews.

- **Promotions and Career Progression:** Monitoring the career advancement of new hires within the organization as an indicator of their long-term potential and fit.

[How To Measure Quality of Hire \(With 6 Qualities To Consider\) | Indeed.com](#)

#### 4. Employee Retention

- **Metric:** Turnover Rate
- **Impact:** High turnover rates can be costly and disruptive. Monitoring turnover rates helps identify retention issues and areas for improvement in employee engagement and satisfaction. Reducing turnover can lead to cost savings and a more stable, experienced workforce. When reporting turnover results, compare current rate to previous year's rate to demonstrate improvement.

#### 5. Training and Development

- **Metric:** Training ROI
- **Impact:** This metric measures the return on investment from training programs. Effective training leads to improved employee skills, higher productivity, and better performance, which can drive business growth and innovation.
- **Financial Gains:** Quantify the monetary benefits generated as a result of the training. This could include increased sales, improved productivity, or cost savings<sup>1</sup>.
- **Training Costs:** Calculate all expenses associated with the training initiative, including materials, instructor fees, and employee time<sup>1</sup>.
- **ROI Percentage:** Use the formula:
  - $ROI = (\text{Benefits} - \text{Cost of Training}) / (\text{Cost of Training}) \times 100$
  - This helps in understanding the financial return on the training investment<sup>1</sup>.
- **Payback Period:** Measure the time it takes for the training benefits to cover the costs. A shorter payback period indicates a more effective training program<sup>1</sup>.
- **Cost-Benefit Ratio:** Compare the total benefits to the total costs to understand the overall value of the training<sup>1</sup>.
- **Return on Expectation (ROE):** Evaluate whether the training met the predefined expectations and objectives set by stakeholders<sup>1</sup>.
- **Time to Competency:** Track how quickly employees reach the desired level of proficiency after the training<sup>1</sup>.
- **Employee Performance Improvement:** Assess changes in employee performance metrics, such as productivity, quality of work, or customer satisfaction<sup>1</sup>. Usually assessed by the individual's supervisor/manager.
- **Learner Satisfaction:** Collect feedback from participants to gauge their satisfaction with the training content and delivery<sup>2</sup>.

- **Course Completion/Retention Rates:** Monitor the percentage of employees who complete the training program and/or survey the participants to determine how many have applied what they learned on the job<sup>2</sup>.

[How to Measure Training ROI: !\[\]\(1d3a1175dd4902218e694b9c098adb83\_img.jpg\) Ultimate Guide for Success \(edstellar.com\)](https://www.edstellar.com/blog/how-to-measure-training-roi/)

## 6. Diversity and Inclusion

- **Metric:** Diversity Ratio (e.g., % representation of various groups)
- **Impact:** A diverse workforce can enhance creativity, problem-solving, and decision-making. Monitoring diversity ratios in hiring, promotions, compensation, and development participation/opportunities helps ensure the company is fostering an inclusive environment, which can improve employee satisfaction and attract top talent.

## 7. Employee Health and Well-being

- **Metric:** Absenteeism Rate, Participation Rates, Cost Savings, Work/Life Balance
- **Impact:** High absenteeism rates can indicate issues with employee health, engagement, or workplace culture. Reducing absenteeism, workman's compensation claims, and costs, can improve productivity and reduce costs associated with lost workdays and temporary staffing.
  - **Participation Rates:** The percentage of employees who participate in wellness programs. High participation rates often indicate that the programs are well-received and relevant<sup>1</sup>.
  - **Engagement Levels:** How actively employees engage with wellness activities, such as attending sessions, using wellness apps, or participating in challenges<sup>1</sup>.
  - **Employee Satisfaction:** Feedback from employees about their satisfaction with the wellness programs. This can be gathered through surveys and focus groups<sup>1</sup>.
  - **Cost Savings and ROI:** Financial metrics that show the return on investment for wellness programs, such as reduced healthcare costs and lower absenteeism rates<sup>1</sup>.
  - **Absenteeism and Presenteeism:** Tracking the reduction in absenteeism (days missed due to illness) and presenteeism (working while sick) can highlight the impact of wellness programs on employee health and productivity<sup>3</sup>.
  - **Mental Health Metrics:** Assessing the mental well-being of employees through surveys that measure stress levels, anxiety, and overall mental health<sup>3</sup>.
  - **Utilization of Wellness Resources:** Monitoring the use of wellness resources like fitness facilities, counseling services, and health screenings<sup>1</sup>.
  - **Employee Retention:** Higher retention rates can indicate that wellness programs contribute to employee satisfaction and loyalty<sup>1</sup>.
  - **Work-Life Balance:** Metrics that assess how well employees are balancing their work and personal lives, often through surveys and feedback<sup>3</sup>.

- [Employee wellness program metrics: Key indicators and how to measure them \(mavenclinic.com\)](https://mavenclinic.com)

## 8. Compensation and Benefits

- **Metric:** Compensation Competitiveness Ratio
- **Impact:** This metric compares the company's compensation packages to industry standards. Competitive compensation helps attract and retain top talent, which is essential for maintaining a high-performing workforce and achieving business objectives.

## 9. Succession Planning

- **Metric:** Internal Promotion Rate; % Ready-Now Candidates; # of positions without a successor
- **Impact:** A high internal promotion rate indicates effective succession planning and talent development. Promoting from within can reduce recruitment costs, improve employee morale, and ensure continuity in leadership and critical roles.

## 10. Employee Satisfaction

- **Metric:** Employee Satisfaction Index
- **Impact:** These metrics measure overall employee satisfaction with their job and the company. High satisfaction levels are linked to better performance, lower turnover, and a positive company culture, all of which contribute to business success.