

References

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**KPI: CHARACTERISTICS, INDICATORS,
PECULIARITIES OF DEVELOPMENT**

**КПИ: ХАРАКТЕРИСТИКИ, ПОКАЗАТЕЛИ,
ОСОБЕННОСТИ РАЗРАБОТКИ**

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Ключевые слова: KPIs, измерение эффективности, эффективность организации, бизнес-среда.

Abstract. This text explores the critical aspects of Key Performance Indicators (KPIs), examining their characteristics, indicators, and peculiarities of development. Effective KPIs possess traits such as relevance, measurability, actionability, and timeliness, aiding in the evaluation of an organization's progress. The development of KPIs encompasses financial, customer, operational, and employee indicators, each offering unique insights into different facets of organizational performance. Collaboration, flexibility, and alignment with strategic objectives are essential for successful KPI development and ongoing refinement.

Аннотация. В статье рассматриваются важнейшие аспекты ключевых показателей эффективности (KPI), изучаются их характеристики, показатели и особенности разработки. Эффективные KPI-системы обладают такими характеристиками, как релевантность, измеримость, применимость и своевременность. Разработка KPI охватывает финансовые, потребительские, производственные показатели и показатели работы персонала, каждый из которых дает уникальное представление о различных аспектах деятельности организации. Для успешной разработки и постоянного

совершенствования KPI необходимы взаимодействие, гибкость и согласованность со стратегическими целями.

Key Performance Indicators (KPIs) are vital tools for measuring and evaluating an organization's progress towards its strategic goals. KPIs 'help define and measures the organizational goals, which is fundamental to any ongoing organization and the success sustainability of any company' [1]. They provide a quantitative assessment of performance, enabling firms to track their success and make informed decisions. In this text, we will delve into the characteristics, indicators, and peculiarities of developing KPIs.

The main characteristics of KPIs include:

- **Relevance:** Effective KPIs are directly aligned with the organization's strategic objectives, reflecting key areas of performance critical for achieving success.

- **Measurability:** KPIs should be quantifiable, allowing for clear and objective measurement. Whether in monetary terms, percentages, or other units, a KPI's measurement should be clearly defined.

- **Actionable:** KPIs should provide insights that prompt action. They should help identify areas for improvement, facilitating informed decision-making and performance management.

- **Timeliness:** KPIs should be measured and reported on a regular and timely basis to enable ongoing monitoring and corrective action when necessary.

Among the indicators and peculiarities from the development are the following:

- **Financial KPIs:** These indicators focus on financial performance, encompassing metrics such as revenue growth, profit margins, return on investment (ROI), and operating expenses. Financial KPIs provide a clear picture of an organization's overall financial health and performance.

- **Customer KPIs:** Customer-centric indicators evaluate aspects like customer satisfaction, retention rates, acquisition costs, and lifetime value. These KPIs provide insights into customer loyalty, market positioning, and the effectiveness of marketing and sales efforts.

- **Operational KPIs:** These indicators assess the efficiency and effectiveness of operational processes. Examples include production output, cycle times, waste reduction, and inventory turnover. Operational KPIs measure the organization's ability to deliver products or services effectively.

- **Employee KPIs:** Focused on human capital, these indicators track employee engagement, turnover rates, productivity, and training effectiveness. Employee KPIs are crucial for understanding and optimizing the performance of the workforce.

- **Development Peculiarities:** When developing KPIs, organizations must carefully consider the specific needs and nuances of their industry, business model, and strategic objectives. KPIs should undergo regular review and

refinement, incorporating feedback and changes in the business environment. Flexibility is essential, as KPIs may need adjustment to remain relevant over time.

Furthermore, the key to effective KPI development lies in collaboration across departments and levels of the organization. Involving relevant stakeholders ensures that KPIs are aligned with business objectives and empower all levels of the organization to contribute to the achievement of strategic goals.

In conclusion, KPIs are essential for gauging organizational performance and driving strategic decision-making. By embodying key characteristics and leveraging industry-specific indicators, organizations can develop KPIs that provide actionable insights for continuous improvement and success. Flexibility and alignment with strategic objectives are central to the ongoing development and refinement of KPIs, ensuring their relevance and effectiveness in a dynamic business environment.

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UNEMPLOYMENT AND ITS CONSEQUENCES FOR THE ECONOMY OF THE REPUBLIC OF BELARUS

БЕЗРАБОТИЦА И ЕЕ ПОСЛЕДСТВИЯ ДЛЯ ЭКОНОМИКИ РЕСПУБЛИКИ БЕЛАРУСЬ

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Abstract. One of the socio-economic problems of any society is unemployment, which is inextricably linked to people and their productive activities. This problem is also relevant for the Republic of Belarus. The article describes the main problems of unemployment and ways of solving them. Special