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THE CHANGING LANDSCAPE OF GLOBAL ECONOMIES: A WINDOW INTO THE DYNAMIC WORLD OF WORLDONOMICS

In today's interconnected world, the dynamics of global economics continue to evolve rapidly. As nations strive to navigate the challenges and opportunities in this ever-changing landscape, Worldonomics plays a crucial role in bringing insights and analysis to the forefront. With its reputable position as a leading informational hub, the Worldonomics Times US website (worldonomics.in) serves as an invaluable reference for anyone seeking a deeper understanding of the world economy.

One of Worldonomics' notable strengths is its ability to provide comprehensive coverage and insights on a wide array of economic topics. From macroeconomics to sector-specific analyses, readers can explore a myriad of articles written by renowned economists and industry experts. Whether one is interested in exploring the impact of geopolitical events on financial markets or dissecting the implications of emerging technologies, Worldonomics covers it all.

Advancements in Technology:

Technology undeniably stands at the forefront of societal progress. Across a broad spectrum of articles, discussions on technological progress and its implications on various aspects of life have taken the spotlight. Subjects such as artificial intelligence, blockchain, virtual reality, and quantum computing have consistently attracted attention. These articles feature groundbreaking research, real-world applications, and ethical considerations, captivating readers with a glimpse into the future.

Sustainable Development and Climate Change:

The pressing need to tackle climate change and promote sustainable development has been a recurring theme in our publication. Articles centered on renewable energy sources, eco-friendly practices, and the shift towards a low-carbon economy have maintained a steady presence. The convergence of technology and sustainability has also been a notable focus, with discussions on smart cities, circular economy, and sustainable transportation solutions.

Education and Lifelong Learning:

The significance of education and continuous learning has been a prominent theme in our publication. Articles exploring innovative teaching methods, the integration of technology in education, vocational training, and online learning have appealed to readers adapting to a knowledge-based economy. The focus on empowering individuals to acquire new skills and knowledge has remained consistent.

Social Justice and Equality:

In a world where social issues demand ongoing attention, our publication has presented numerous insightful articles on social justice and equality. Topics such as gender equality, racial justice, LGBTQ+ rights, and socio-economic disparities have sparked meaningful dialogues. These articles delve into the challenges faced by marginalized communities while proposing solutions to foster a fair and inclusive society.



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HR ANALYTICS AND ORGANIZATIONAL PERFORMANCE

INTRODUCTION

HR analytics are bringing human resources into spotlight. Prior to the development to the internet, WIFI etc, one of HR's main objectives was to gather and maintain a manual record of employees' personal and professional information, such as salaries, performance reviews etc. The talent and recruitment agency of the HR department has evolved through time and with technology advancements.



This shift in decision making patterns necessitates handling enormous amounts of data for improved strategic decision execution and competitive advantage (Afzal 2019). Technology and statistical methods are used in HRA to analyse employee data and produce business insights from a human perspective (Marle & Boudreau, 2017) HR analytics also known as human resources analytics or people analytics.

The term "organisational performance" describes an organization's capacity to meet its strategic goals and provide exceptional outcomes. It includes a variety of components, including as human resource management, employee management, productivity, profitability and retention. Between HR practices and organizational performance, HR analytics acts as a bridge. It supports manager's decision regarding people by gathering, analysing, and reporting data to support them.

When IT and HR work together to achieve organizational efficiency in line with market and organizational trends and with sound performance pay policies it can inspire workers to put in more efforts over time in order to receive praise which will increase job satisfaction.

Organizational Performance and HR Analytics

Data Driven Decision: Evidence based HR analytics refers to the practice of using data, evidence and statistical analysis to inform HR decision-making and strategy. In order to obtain insights and make data driven decisions that can have a beneficial impact on the performance of the organisation and its work force, it entails gathering, analysing and interpreting HR-related data.

Components of HR Analytics

1. Data Collection: The data might encompass employee demographics, performance, turnover, engagement, training and development. To start, relevant HR metrics must be defined, and data must be gathered from a variety of sources such as the HRIS (Human Resource Information System), platforms for performance monitoring, employee surveys, and other relevant sources.

2. Data Analysis: Statistical techniques and analytical tools must be used to process and analyse the data after it has been gathered. Descriptive statistic, regression analysis predictive modelling and data visualization are some of the techniques that can be used in the analysis to find patterns, trends, correlations and insights

3. Insight Generation: Organisations can find patterns, trends, and correlations that help them improve their HR procedures by analysing employee data such as performance indicator, turnover rates, and engagement levels.

Roles of HR Matrices in Organizational Goals Achievement

The effectiveness and efficiency of HR policies are measured using HR matrices. It helps in compare different data points.

Turnover, for instance, has increased by 50% if it was 5% last year and is currently 7.5%. The first is metrics and second are data points. HR metrics don't say anything about a cause.

Matrices are used in HR analytics to evaluate employee performance, engagement initiatives, and any new approaches intended to boost employee's productivity and effectiveness.

There are famous HR metrics like Monthly Turnover rate, Revenue per employee, yield ratio, Human capital cost, Promotion rate, Return on investment, employee absent rate etc. (Mishra et al, 2016). By aligning HR metrics with organizational goals. HR professionals can ensure that their efforts and initiatives directly contribute to the overall success of the organization. The alignment allows HR to demonstrate the value they bring to the organization and make data-driven decision that positively impact organizational performance.



CONCLUSION

In conclusion, there are various ways where the association between HR analytics and organizational performance is clear. HR analytics equips businesses with the data they need to properly match their people resources with corporate goals. Employers may efficiently plan their work forces, streamline hiring and selection procedures, improve performance management and employee development, increase employee engagement and retention, apply predictive analytics to proactive decision making by employing HR analytics.

On the other side, organizational performance focuses on evaluating and improving the efficacy and efficiency of an organization's strategies, processes and daily operations.

It strives to maximize performance metrics like innovation, productivity, profitability, and customer satisfaction. Organisations can find chances for growth, solve problems, and manage issues by leveraging the power of data and analytics in HR practices. Overall organisational performance is improved as a result, which includes higher productivity, better talent acquisition and retention, greater employee engagement, and improved decision making. Organisations that adopt HR analytics may use data driven insights to optimize their HR strategies, align their workforce

With strategic objectives, create high-performance cultures that support organizational success. Analytics in HR are essential for boosting organizational success.

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