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THE ROLE AND IMPORTANCE OF KPI

To begin with, organisations use various models and tools to evaluate their performance in the changing environment. Recent studies show that one of the most effective methods to measure enterprise activities is KPI (Key Performance Indicators) that management uses to operate business.

The starting point for choosing which performance indicators are key to a particular company should be those that the directors uses to manage the business. [3] In our experience, many corporations tend to receive financial performance indicators, even though they may be communicating strategies such as maximising customer experience, or attracting and retaining the best and brightest people.

However, management should not feel compelled to create KPIs to match those reported by their peers. The overriding need is for the KPIs to be relevant to that particular company. Management should explain their choice in the context of the chosen strategies and objectives and provide sufficient detail on measurement methods to allow readers to make comparisons to other companies' choices where they want to. Giving the reader multiple performance measures without explaining which ones are key to managing their business does not aid transparency. However, our experience suggests that between four and ten measures are likely to be key for most types of company. The primary reason for including performance indicators in corporate reporting is to enable readers to assess the strategies adopted by the company and their potential to succeed. KPIs presented in isolation from strategies and objectives, or vice versa, cannot fulfil this requirement, and will fail to provide the reader with the level of understanding they need.

It is important for management to explain why they believe a performance indicator is relevant. In many instances this will be because it measures progress towards achieving a specific strategic objective.

Making your KPIs actionable is a five-step process:

- 1)Review business objectives
- 2) Analyze your current performance
- 3)Set short and long term KPI targets
- 4)Review targets with your team
- 5)Review progress and readjust [1]

Some performance indicators are best suited to a quantification of future targets. Comparability over time is a key principle of good corporate reporting. It is recognised that KPIs may evolve over time as strategies change or more information becomes available. [2]

For example at Centrica enterprise lost time injuries per 100,000 hours worked are measured. The majority of these are incurred through slips, trips, falls and manual handling. Also they use both incidence rates and active indicators to monitor the effectiveness of the health and safety (H&S) preventative programmes that we run throughout the Group. [4]

The main strategy of Capita Group is to focus on 4 core elements: Generating profitable growth: securing long term, recurring revenues from new and existing clients, acquiring small to medium sized businesses that expand their existing capability and take them into new areas.

To sum up, in a globalized environment appropriate selection of key indicators that will be used for measuring enterprise performance is of a greatest importance. Thus, in order to be competitive in the modern market management is forced to evaluate performance of the organization and contribute to the stability of the organization using the most progressive and efficient methods.

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АГРАРНА ПОЛІТИКА В КОНТЕКСТІ РОЗВИТКУ ПУБЛІЧНО-ПРИВАТНОГО ПАРТНЕРСТВА: ПРОБЛЕМАТИКА РЕАЛІЗАЦІЇ

Пріоритетними напрямами зваженої економічної політики є підвищення конкурентоспроможності економіки, покращення інвестиційного клімату, забезпечення розвитку високотехнологічних секторів економіки, підтримка національного товаровиробника та реалізація політики імпортозаміщення, стимулювання збільшення обсягу експорту товарів вітчизняного виробництва. Мета агропромислової політики залежать від стадії економічного циклу, внутрішніх і зовнішніх чинників стратегії галузі, економічних інтересів власників. Х. Григор'єва зауважує, що оскільки більшість цілей аграрної політики досягається за допомогою активної державної підтримки, виникає спокуса звести усю аграрну політику до системи державної підтримки сільського господарства [1, с. 66].