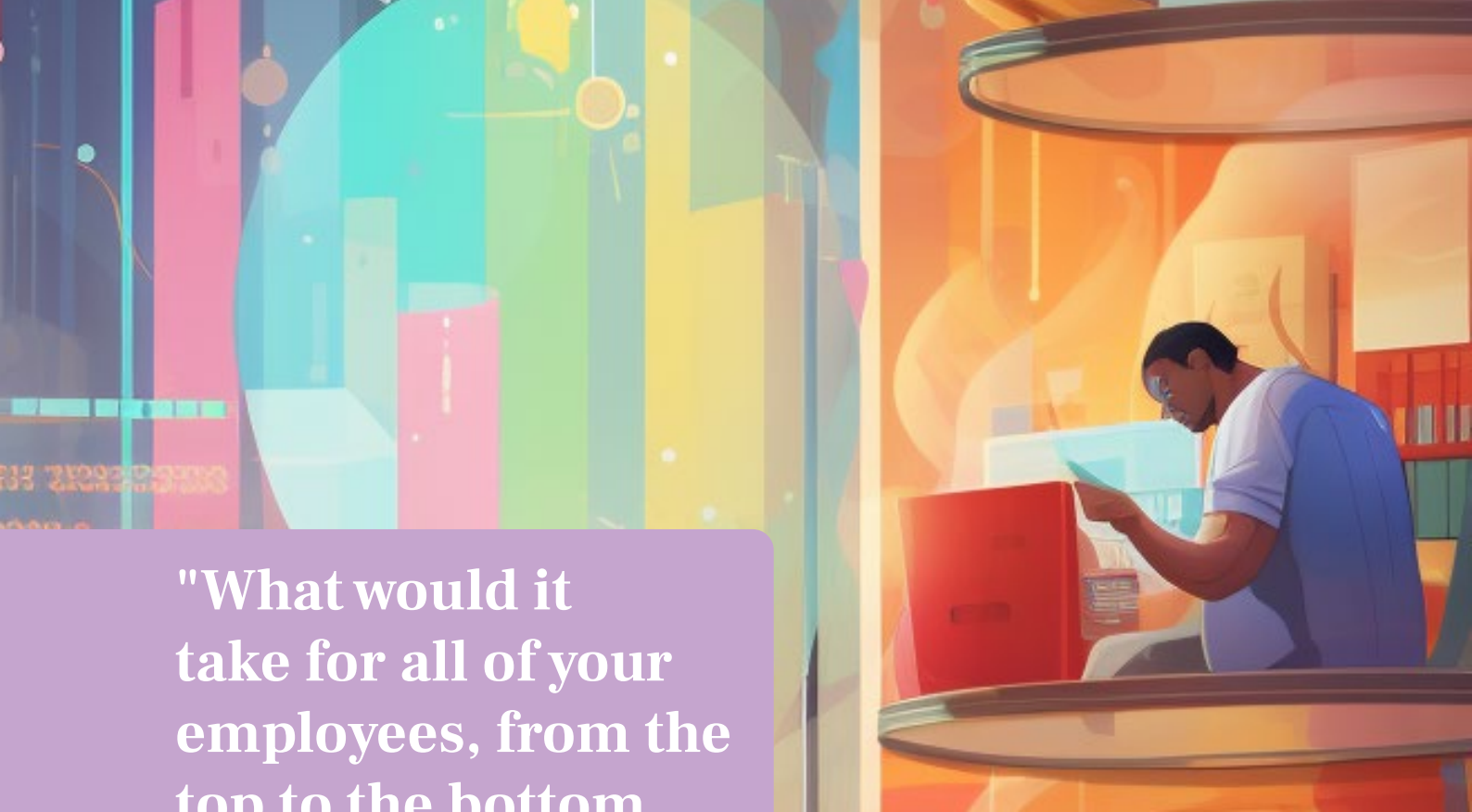




# What is the Next Gen of Performance Metrics?



"What would it take for all of your employees, from the top to the bottom, to believe that they aren't just working in the economy of money but also in the economy of meaning?"

– Wahl

As we continue to shift away from an *economy of money* and toward a *greater economy of meaning*, the way we assess performance in the workplace must inevitably change. Measures of success generally reflect the priorities of an organisation, and as such offer an insight into its culture and values. Forward thinking, regenerative organisations are taking these steps already, leading the new thinking around success metrics.

## Making Work Meaningful

In a recent report released by [Beaumont People recruitment](#), they found that the three strongest indicators from employees for finding meaning at their work were:

- **Safety** – this includes physical, mental, and emotional safety
- **Connection to others** – which translates as contributing to team goals
- **A sense of purpose** – making a difference and a contribution to society

The least important contributors to meaningful work included:

- **Values Alignment**
- **Expectation for support in achieving personal goals**
- **Money**

This provides an insightful snapshot of what is likely to keep people engaged and happy to stay with an organisation. There is a direct and proven correlation between team members who are engaged and happy at work and individual and organisational performance. So, it makes sense to structure measures of success around the factors we know are central to team satisfaction and retention. And while some of these factors might be perennial, we also need to stay attuned to shifts in belief, such as the higher value currently being placed on our health and wellbeing.





## The Way We Measure Now

Currently, most performance metrics centre around familiar acronyms, such as KPI's and OKR's. *Key Performance Indicators* (KPI's) are a specific, quantifiable measure of success that help us track organisational performance. Examples of KPI's could be the number of contracts signed per quarter, absenteeism rate, retention rates, open/closed enquiries, etc. *Objectives and Key Results* (OKR's), on the other hand, are a goal setting methodology and strategic framework that will identify several key results per objective. Typically, an OKR will be written up as: *I will (Objective) as measured by (3- 5 Key Results)*.

More recently, some organisations have also turned to an Organisational Network Analysis (ONA), which is a tool that measures and graphs patterns of collaboration by examining the strength, frequency and nature of interactions between people in networks. An ONA reveals some of the less obvious but important factors that affect performance, such as time spent in collaboration, patterns of information flow and decision making, and influence and innovation. Often, the ONA will be used in conjunction with other measures of performance.

But moving forward, what new ways could we imagine to qualify and quantify our success as an organisation?

## The Way We Might Measure in the Future

Sitting at the frontier of this shift in values, we have the opportunity to get creative about how we measure our new priorities and revolutionise the very concept of business success.

Imagine workplaces where we prioritised more holistic and team engagement-focused measures as performance indicators and reduced the weight placed on straight profitability accountabilities. It seems unthinkable and yet organisations are already implementing changes.

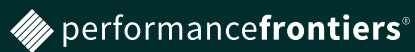
If you're wondering how to action a shift in metrics within your own organisation, start by getting curious about the intangibles.

- What kind of culture would I like to work in?
- How are connection and belonging evident to me in my organisation?
- What value does my organisation place on knowledge sharing?
- What emotional and physical resources do I need to maximise my performance?
- What motivates me?
- What would help me make stronger, deeper relationships at work?

Translating these answers from a personal to a whole system view can then provide us with a global shift in performance metrics that will support the culture and success we want. Imagine these as an example:

From	To
Overtime Rate	Work-Life Balance Rate
Absenteeism Rate	Sense of Wellbeing Rate
Return on Investment	Return on Learning Experiences
Employee Attrition Rate	Colleague Connection Rate
Gross Profit Margin	Gross Sense of Belonging/Inclusion Score
Profit Per Employee	Happiness Total Per Employee
Cost Per Hire	Knowledge Growth Per Collaboration
Utilisation Percentage	Team Lives Enhanced
Net Profit Margin	Customer Lives Enhanced
Performance Management	Performance Enablement

We are only limited by our imagination and the values and outcomes we prioritise. The transformation of how we define and measure success is in our hands.



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