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Assessment Model of the Organizational Success

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ABSTRACT

Every organization strives for success, but it is not easily definable or measurable. For many, the key success indicators mean just financial performance (e.g. turnover, profit, cost-effectiveness etc.) but, more and more often contemporary and TOP organizations are describing success through “soft factors” as organizational sustainability, employee engagement, loyalty, trust, and other people-centered indicators. There is still no universal system that allows effective assessment of an organization’s success. The aim of this article is to identify organizational success criteria, organizational measurement capabilities and outline the principles for developing a general organizational success assessment model. Using an extensive literature review, a universal model for success assessment of an organization that can easily be adapted according to the goals and specificity of the organization is developed. The theoretical model was adjusted according to the expert pool feedback, as well as due to the top-managers assessment. As a result, the model with five success metrics categories and measurement principles is proposed. The originality of the research stands in following that the model takes into account also the “soft” success metrics - bridging the literature focused on the financial factors view and on human-centered factors view on success and this research opens several possibilities for further research and practical implementations and implications.

Keywords: Organizational success model, Success metrics, Success criteria, Assessment model

Introduction

Organizational success is a general concept that lacks an exhaustive, commonly acceptable definition. The success of an organization is determined by various factors that are evaluated using different approaches and methods, but there still is no universal system that allows organizations' performance to be measured effectively. Today, the appearance of new companies on the market is an integral part of processes in the economic space. According to Eurostat (2017) statistics, there were more than 26 million active companies in the European Union in 2015, of which 2.6 million were created the same year. The majority of both the new and long-term market players focus on the development of their business, but this is not the

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only decisive factor ensuring the sustainability of the organization. The annual survival rate of companies established in 2014 was more than 80%. In 2010, the survival rate of new companies was below 50%. (Eurostat, 2017). Statistical databases provide an overview of various economic performance indicators but do not necessarily predict the success of an organization.

This raises many questions concerning the organizational success and its measurement. Why do some organizations survive while others cease their activities? Why are some organizations more effective and successful than others? What is success? How can it be measured? Which criteria prove that an organization is successful? Which factors influence organizational success?

The aim of the article is to identify organizational success criteria and organizational success measurement options based on theory and outline the key principles for developing an overall model for measuring organizational success whose components can be individually adjusted according to the organization's field of activity and other characteristics. The following research tasks have been established in order to reach the goal:

- Map and categorize the concept and criteria of organizational success on the basis of theoretical material.
- Assess the options for measuring organizational success.
- Make suggestions for developing an overall model for measuring the success of an organization.

Success is a matter so important and personal for organizations that it often expresses the essence of an organization. The authors of the article identify organizational success criteria and organizational success measurement options based on theory and outlines the key principles for developing an overall model for measuring organizational success, whose components can be individually adjusted according to the organization's field of activity and other characteristics. This is a research based on an analysis of studies and theoretical approaches to the concept and nature of organizational success and issues related to measuring it.

Theoretical background

The majority of company managers aim for the success of their organization. However, it is not clear how this goal can be reached, as it is difficult to measure or even identify success. The concept and idea of success belong to the so-called *grey zone* and are not clearly defined in the context of economics (Barhatov & Pletnjev, 2014). There are various approaches to establishing organizational success in philosophy, psychology and economics. The most common is the focusing on defining the concept of organizational success from the perspective of the economy. Measuring an organization's success allows to draw conclusions about to what extent an organization serves its function and achieves its objectives, which, in turn, enables its leaders to take these data into consideration, make changes and adjust activities.

The essence of the idea of an organization lies in its ability to be sustainable while being active, creating value and reaching its goals (Barhatov & Pletnjev, 2014). Barhatov (2016) proposes that organizational success be defined as viability manifested in profitability, potential for growth and ability to be better than competitors. It should also be mentioned that success is a temporary characteristic which may change over the course of organizational development stages or cycles (Likierman, 2006). Miljohina and Adova (2014) have concluded that "the concept of success is a classical linguistic variable, whose semantics depend on the individual

(group) who carries out the evaluation" in other words, defining success is subjective.

In addition to the financial criteria above, the success factors also include: innovation (Tohibi & Jabbari, 2012), leadership (Madanchian et al., 2017), employees and customer relationships (Pletnjev & Nikolajeva, 2016), organizational learning (Saadat & Saadat, 2016), etc. Based on the different, sometimes contradictory organizational success definitions by various authors, it can be concluded that this concept is highly complex and there is no generally agreed and approved exhaustive definition for organizational success.

Traditionally, organizational success was mainly measured based on financial indicators (e.g., turnover, profit, cost-effectiveness) (Kaplan & Norton, 1992; Maltz et al., 2003), but in recent years, other factors have started to be taken into account when defining success. The main reason behind this is the growing demand for looking at the organization's success not in the context of the past, but instead be more future-oriented, meaning that organization's long-term success and development become important (Gorenak & Košir, 2012). According to Balaboniene and Večerskiene (2015), financial criteria alone are not sufficient to create a balanced model for the critical factors of organizational success, as the financial indicators tend to measure the past.

Different authors, depending on their field of research, indicate individual factors that must be regarded when determining the success of organization. Some scientists arrange factors in succession while others create a single-tier or multi-tier system. According to Siimon (2006), the systematization of factors, especially at the multi-tier level, is a critical aspect, since a single-tier approach does not allow for systematic presentation of both the factor strength and the opportunity to categorize organisational success factors. Analysing the scientific literature, one can observe a range of simpler breakdowns of the factors that characterize the organizational success, based on various aspects and a limited number or limited theme aspects (see Table 1).

Table 1. Distribution of factors describing organizational success.

Factors describing organisational success	
External and internal	Sefiani (2013); Ioan (2018)
Financial and non-financial	Ioniță (2013); Jebna and Baharudin (2013)
Economic and socio-psychological	Miljohina and Adova (2014)
Material & psychological and immaterial & non-psychological	Lönnqvist (2004)
Material (classical) and immaterial (modern)	Ng et al. (2011)

Source: The author compilation based on the literature

The simple, so-called 'splitting' above, contributes to the analysis of the factors that characterize organizational success by providing an initial categorization opportunity and defining the directions of such analysis. For instance, by dividing factors into external and internal factors, the organization identifies for themselves whether these are factors that can be influenced within the organization (internal factors) or those that in turn exert influence (external factors). In their research, Miljohina and Adova (2014) suggest that success of an organization depends on the dynamics and interaction of external and internal factors.

Due to the concept of measuring organizational success, it is possible to divide the organizational success factors in multiple ways. The approaches of various authors are not contradictory, but rather complement or narrow the previous categorization. Table 2 lists the main categories of organizational success based on the literature.

Table 2. The main categories of organizational success factors based on literature.

Categories of organizational success factors	Authors
Finance	Norton & Kaplan (1992); Maltz et al. (2003); Al-Mahrouq (2010); Lawrimore (2011); Miljohina and Adova (2014); Titov and Umarova (2017)
Management systems	Flamholtz (2009); Saparnis et al. (2009); Al-Mahrouq (2010); Bhalla et al. (2011); Ng et al. (2011); Miljohina and Adova (2014); Titov and Umarova (2017); Loan (2018)
Human resources / employees	Norton and Kaplan (1992); Maltz et al. (2003); Günther et al. (2005); Saparnis et al. (2009); Al-Mahrouq (2010); Bhalla et al. (2011); Lawrimore (2011); Miljohina and Adova (2014); Titov and Umarova (2017); Loan (2018)
Processes	Norton and Kaplan (1992); Maltz et al. (2003)
Processes / structure	Günther et al. (2005)
Client / market	Norton and Kaplan (1992); Maltz et al. (2003); Günther et al. (2005); Flamholtz (2009); Saparnis et al. (2009); Al-Mahrouq (2010); Lawrimore (2011); Loan (2018)
Organisational culture / involvement	Flamholtz (2009); Saparnis et al. (2009); Bhalla et al. (2011); Miljohina and Adova (2014); Titov and Umarova (2017)
Changes / innovation	Günther et al. (2005); Saparnis et al. (2009); Ng et al. (2011); Titov and Umarova (2017)
Preparing for the future	Maltz et al. (2003); Bhalla et al. (2011)
Operational systems	Flamholtz (2009); Lawrimore (2011); Joshi and Mihreteab (2016)
Strategies	Saparnis et al. (2009); Lawrimore (2011); Loan (2018)
Product / service	Flamholtz (2009); Loan (2018)
Resources	Flamholtz (2009); Loan (2018)
Leadership	Bhalla et al. (2011)
Competitive ability	Saparnis et al. (2009)
Flexibility	Saparnis et al. (2009)
Stakeholders	Titov and Umarova (2017)
Quality	Titov and Umarova (2017)
Technologies	Al-Mahrouq (2010); Loan (2018)
Qualification / competencies	Sefiani (2013)
Linkage	Loan (2018)
Capital resource	Loan (2018)
Government support	Loan (2018)
Organisation	Sefiani (2013); Joshi and Mihreteab (2016); Lampadarios (2016); Nyoni et al. (2018)
Environment	Sefiani (2013); Lampadarios (2016); Nyoni et al. (2018)
Entrepreneurship	Joshi and Mihreteab (2016); Lampadarios (2016); Nyoni et al. (2018)
Company image / reputation	Ng et al. (2011)
Employee satisfaction	Ng et al. (2011)

Source: The author compilation based on the literature

The concept of organizational success is often not straightforward and measuring it can be a major challenge for those who need to perform measurements. Such measurement is complicated by the fact that, even if the factors to be measured are determined, it may not be easy to select a suitable metric for the factor.

Given the diversity of definitions of success and their multifaceted character, it is important that a reasonable and reasoned selection of factors that determine success is used to measure organizational success. Maltz et al. (2003) consider simplicity, dynamism and time flexibility as important factors in an organizational success, and these factors should reflect improvement. Leaders of organization should be involved in the selection of success factors, which in turn shall ensure that the factors are related to the organizational strategy, goals and objectives. At the same time, leaders have got information about the past, present and future of their organization (Maltz et al., 2003).

Research methodology

In accordance with the formulated goal and research objectives, the authors conducted a theoretical study to map the factors describing the organizational success, analyzing the academic literature regarding organizational success and its measurement. In order to organize and categorize the factors describing organizational success, freely selected experts (expert group 1) were involved in the preparation of the list of systematized factors describing success of an organization. For the purpose of clarifying the importance of success factors in measuring organizational success and determining whether the proposed factors are unambiguous, the authors involved certain experts in their field to assess the relevant success factors (expert group 2).

For the academic literature analysis, the following keywords were used: organisational success, measurement (measure, measuring). Articles dating from 1 January 2007 till the end of 2017 (10 years) were studied. To get various analyzes and overviews, electronic literature was searched through the following databases: Emerald Research Journals and eBooks Database, ESTER Library electronic catalogue, eLibrary and Cyberleninka, Researchgate, Harvard Business Review and the Russian website of the Harvard Business Review, the online Science Research database of articles. The initial search resulted in 397 articles, 29 of which were further analyzed, based on the relevance to the research topic. References from the analyzed articles were used to extend the list of sources used.

While classifying the factors mapped in the course of the content analysis of the academic literature related to measuring organizational success, the authors performed selective coding by categorizing the meaningful data. To avoid subjectivity, the systematization and categorization of the factors took place with the assistance of three freely chosen experts.

The experts assigned a code or generic name to each of the factors describing organizational success and, where necessary, commented on the same but differently worded factor or if the wording of the factor needed to be clarified or changed. Next, the authors rearranged the success factors according to the following principles:

1. grouping of identical factors;
2. the exclusion of factors of general importance (which in turn can be further subdivided);
3. clarification of the factor wording to ensure its unambiguous meaning.

After coding, the experts divided the factors into internal and external factors based on a fact whether the organization can or cannot influence those factors. The McKinsey 7S Framework (McKinsey and Company, 2008), which reviews the seven in-company aspects which need to be monitored to ensure that the organization operates effectively, categorized the internal environment factors describing organizational success.

Business experts, researchers and practitioners representing the scientific landscape of entrepreneurship were selected as experts in prioritizing organizational success factors. A total of 18 invitations were sent. The experts were provided with an excel document, which separately identified the internal and external organizational success factors. The internal factors were divided into 9 different categories. The categories included 3 to 51 factors.

The experts rated the importance of organizational success factors on a 4-point scale (4 – ‘very important’, 3 – ‘important’, 2 – ‘rather important’, 1 – ‘unimportant’ and 0 – ‘unable to answer’) measuring success. When necessary, there was an opportunity to comment on their opinion regarding the assessment, the wording of the factor, etc. In addition to the assessment,

the experts gave their feedback on the feasibility of the categorization of the factors describing organizational success.

Result and analysis

Resulting from the mapping the organizational success factors, an unorganized summary list of 430 differently worded success factors was prepared. A structured and systematic list includes 189 factors: 164 internal organizational success factors, divided into 9 categories, 25 external success factors, and 17 general organizational characteristics. In the case of general characteristics, the breakdown between the characteristics of the organization and the chief executive officer is presented. The analysis of the peer reviews resulted in a list of organizational success factors, which includes 103 internal factors, which are further subdivided into 8 main categories (appendix 1).

The concept of organizational success is largely subjective and its interpretation depends on the evaluator, and during different development cycles different critical factors may determine the success of an organization. The author of the article creates a universal model for measuring organizational success that can be easily adapted to the goals and specifics of the organization measured.

The following principles are focused in the context of creating an organizational success measuring system:

Principle 1. Organizational success is measured by different target group (Figure 1).

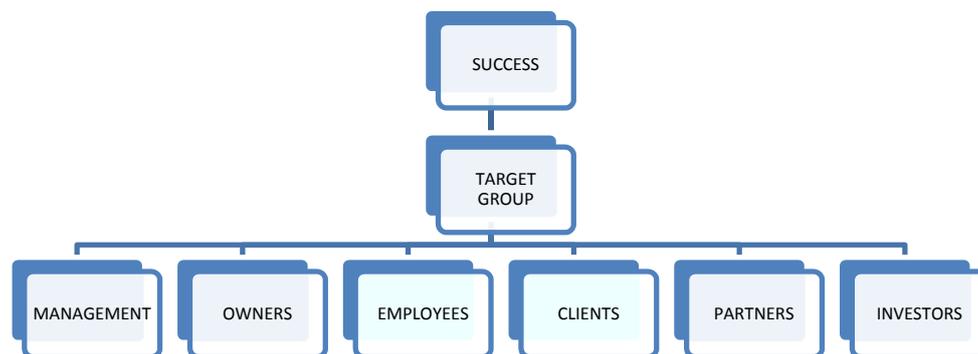


Figure 1. Target groups for measuring organizational success
Source: Compiled by the authors

Taking into the account previous research and theoretical assumptions where organizational success is determined by a number of critical factors, the authors systematized the mapped factors and categorized them according to the McKinsey 7S model. The main criteria were to avoid category overlap and to ensure the presence of all the organizational success factors identified during theoretical research.

Principle 2. Organizational success is measured by different categories (Figure 2).

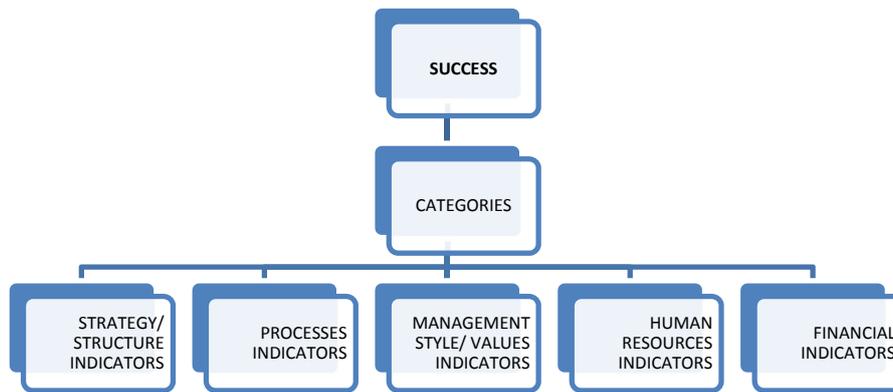


Figure 2. Organizational success indicator categories

Source: Compiled by the authors

The authors' model of organizational success is based on the five categories of success factors: strategy / structure, processes, management style / values, human resources, finance. The presence of factors in each category ensures that the model operates as a whole and gives confidence that it addresses all aspects of the successful performance of the organization. By default, each category is presented with a coefficient of 0.2, which gives the end result of 100%. When measuring organizational success, the coefficient is defined based on the specifics of the organization (e.g., size or field of activity, organizational goals etc). The purpose of this article is to propose an overall model, not to establish the coefficient. The coefficients must be determined according to the particular organization preferences and strategy. The proposed principle is formed into the organizational success formula:

Principle 3 Each category has a coefficient which shows the relevance of the organizational success category (Formula 1).

$$\text{Organizational success } Y = (a_1 * x_1) + (a_2 * x_2) + (a_3 * x_3) + (a_4 * x_4) + (a_5 * x_5) \quad (1)$$

Y – target group, **a** – coefficient, **x** – indicator category

$$\mathbf{X} = (\text{indicator1} + \text{indicator2} + \text{indicator3} + \dots)$$

When measuring the success of an organization, it is important to use a reasonable and justified selection of factors (indicators) that determine success. Organizational success factors must follow the certain characteristics - they should be persistent, measurable, reliable, traceable, complete, adaptive and accessible. Upon analyzing the measurements, it is important to:

1. Find out the strengths and weaknesses of an organization (internal factors).
2. Find out the external risks (external factors).
3. Analyze the interconnection and interaction of internal categories.

The concept of organizational success is complex and measuring it is rather difficult. The authors of the article identified organizational success criteria and a measurement options based on theory and outlined the key principles for developing an overall model for measuring organizational success, whose components can be individually adjusted according to the organization's field of activity and other characteristics. This research Further research should primarily focus on the identification of the factors of organizational success categories and testing the organizational success measurement model.

Novelty of the research is in mainly two aspects – beside the success factors, model allows to create a balanced formula, where coefficients prioritize the organisation specific interests. At the same time model highlights which are the main principles to be based on mapping organisational success. Model gives justified tool to compare success of different organisation.

Conclusion

Every organization strives to success, but it is not easily definable or measurable. For many, the key performance indicators are of the financial importance (e.g., turnover, profit, cost effectiveness etc.). However, more often organizations are describing success as organizational sustainability, employee engagement and other human resource focused indicators. The success of organization is a general concept, which does not exhaustively cover all of the aspects. The success of the organization is described by many different factors that are evaluated using different approaches and methods and therefore, there is still no universal system that allows effective measurement of organization's performance. Successfulness of the organization is of importance and personal matter that it often expresses the essence of the organization.

The aims of this article are to theoretically identify organizational success criteria, organizational measurement capabilities and to outline the principles for developing an overall model for measuring organizational success, components of which can be individually tailored for a particular application. As a result, a new approach to measure the success of an organization is proposed.

The concept of the success of an organization is largely subjective and its interpretation depends on the evaluation and various critical factors can determine the success of the organization in different development cycles. Various authors draw different factors or groups of factors based on their field of research. That must be taken into consideration when attempting to define organizational success. Based on theoretical sources, factors are divided them into objective and subjective factors. The author creates a universal model for measuring the success of an organization that can easily be adapted to the goals and specificity of the organisation.

In the creation of the organization's success measuring system following principles were worked out and used:

1. Success can be measured by different target groups: management, shareholders, employees, customers, partners, location;
2. Success can be measured by different categories (criteria groups): financial, customer/market, process, employee, and sustainability indicators;
3. Each category has its own coefficient, which indicates the importance of the category of success of the organization.

When measuring the organisational success, it is important to use a reasonable and justified selection of factors that determine success. Organizational success factors must be persistent, measurable, reliable, traceable, adaptive and accessible. Further research will be primarily focused on identification of factors for organizational success categories and testing an organization's performance measurement model.

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Appendix 1. Organizational success categories and factors

Category	Factors	Category	Factors
strategy	Organization has an impact on the market and competitors	values	Strong organizational culture
strategy	Effective managerial decisions	values	lifelong learning
strategy	Efficiency of communication systems	values	Innovation
strategy	Customer satisfaction	values	shared values
strategy	Partner’s satisfaction	values	client’s collaboration
strategy	Stakeholders (interest groups) welfare	values	Teamwork
strategy	Salary level of employees compared to the sector average	values	Organizational synergy
strategy	Effective risk management	values	Relationships with partners
strategy	Change management	values	Internationalization
strategy	Rate of achieved goals	values	Relationships with customers
strategy	HR management is closely related to the strategy	values	Relationships with competitors
strategy	Competitiveness	values	Following of the principles of sustainable development
strategy	Owner satisfaction	values	Responsible and transparent organization
strategy	Existence and formulation of the mission	staff	Management trust in employees
strategy	Existence and formulation of the vision	staff	Training and development of senior management
strategy	Strategic management	staff	Development of skills and qualifications of employees
strategy	Increasing market share	staff	Employees wellbeing
structure	Clarity, transparency and simplicity of the organizational structure	staff	Employees loyalty
structure	Career opportunities for employees	staff	Employees motivation
process	Use of modern technologies	staff	Employees commitment
process	Suitability of a used technology to meet the goals	staff	Employees satisfaction
process	Ecology of processes	staff	Employees trust in management
process	work processes are mapped	staff	Level of trust in the organization
process	Modernity of standardized processes	staff	Labor turnover rate
process	Delivery time	skills	Intellectual property
process	Supply chain efficiency	skills	number of skilled employees
process	Problem analysis and prevention of the mistakes	skills	Rate of retention of qualified staff
process	Technological readiness	skills	Education level of employees
process	Quality of product / service design	skills	Employees experience
process	Quality of the product/service,	skills	Quality of professional development of employees
process	Development and adjustment of the products upon the needs	skills	Level of employees competence
process	Low cost of product / service development	skills	Retention rate for key personnel

process	Advised pricing policy for products / services	finance	Increase in share price
process	Value proposition of products / services to the customer	finance	Stock value
process	High quality of production	finance	Economic value added (EVA)
process	High flexibility of production	finance	Investments in research in various fields (% of sales)
process	Improvement of production processes	finance	Investments in new technologies (% of sales)
process	Responding to market needs	finance	structure of the capital
process	Effective and efficient marketing	finance	Profit
process	Market study at the start-up stage	finance	Earnings per share (EPS)
process	Occupational safety and health	finance	Profit increase
process	product development ability and length	finance	Expenses per employee
process	Direct process monitoring and evaluation	finance	Cost-effectiveness
leadership style	Talent management	finance	Liquidity ratio
leadership style	Knowledge management	finance	Value added per employee
leadership style	Employer Value proposition to Employee	finance	Solvency indicators
leadership style	Perfect leader's work referring to employees' opinion	finance	market value added (MVA)
leadership style	Involving employees, encouraging suggestions and new ideas	finance	Revenue growth
leadership style	quality of Business culture development	finance	Net profit per employee
		finance	Net profit margin
		finance	Return on assets (ROA)
		finance	return on equity (ROE)
		finance	Return on investment (ROI)
		finance	Labor productivity rate

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Conflict of Interests

No, there are no conflicting interests.

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