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**METHODOLOGICAL APPROACHES
TO THE STUDY OF ECONOMIC AND SOCIAL EFFICIENCY
OF LABOR IN MODERN CONDITIONS**

Oleksandr Sheminov

University of Economics and Law "KROK" Kyiv, Ukraine

corresponding author's e-mail: osheminov@gmail.com

Abstract

The main modern approaches to the assessment of social and economic efficiency of labor are identified and analyzed: an integrated method of complex assessment, the method of economic labor productivity, the method of social indicators, the feedback and monitoring approach, cost-benefit analysis (CBA), the method of social return on investment (SROI), factor and dynamic analysis. Special attention is paid to the advantages of using stochastic factor analysis and modern intelligent algorithms for studying the dynamics of socio-economic processes. The need for further adaptation of these methods to the conditions of the digital economy is highlighted in order to increase the effectiveness of management decisions in the social sphere.

Keywords: labor efficiency, social efficiency, economic efficiency, evaluation methods, digital economy, monitoring, indicators

The relationship between economic and social efficiency in modern conditions is complex and multifaceted. The growth of economic efficiency in scientific literature is often based on the principle that the implementation of social programs can become a catalyst for economic development, and investments in meeting social needs are returned in the form of increased social and labor efficiency.

The integration of economic and social efficiency is key to the sustainable development of society. Economic achievements should contribute to social well-being, and social programs should support economic growth, creating an interdependent system that ensures a high level of work and quality of life for both individuals and society as a whole.

To do this, it is important to identify stable and quantifiable dependencies between production, technological and social changes, as well as between the characteristics of the implemented measures and indicators reflecting the achievement of relevant results.

However, in practice, to assess the efficiency of economic activity of many enterprises, a simplified approach to analyzing the impact of various factors on socio-economic results is used, which, of course, is insufficient. Thus, social efficiency cannot be fully assessed through the classical criterion of the ratio of costs and revenues; an approach is needed that assesses the effectiveness of social activity from the point of view of achieving socially significant strategic goals, such as the full realization of the needs of the individual and his self-realization. The comprehensive development of the individual should become an end in itself of social development, which requires the creation of an appropriate level of living and working conditions. Based on this, the assessment of socio-economic efficiency requires a comprehensive approach that takes into account the development of all aspects and components of the social system. It is important to analyze the relationship between the general system, social-group and individual-personal dimensions of social activity, since they are interconnected and affect overall efficiency.

It is important to note that regardless of the magnitude of the efficiency indicator, it is always the result of the interaction of all elements of the system. Even if individual components demonstrate high efficiency, the overall success of the system depends on the quality of their interaction and coordination.

Our analysis of scientific sources confirms the diversity and multifacetedness of approaches to assessing the social and economic efficiency of labor. Assessment methods include both quantitative and qualitative indicators, as well as their combinations, which necessitates the systematization of methodological approaches (fig. 1).

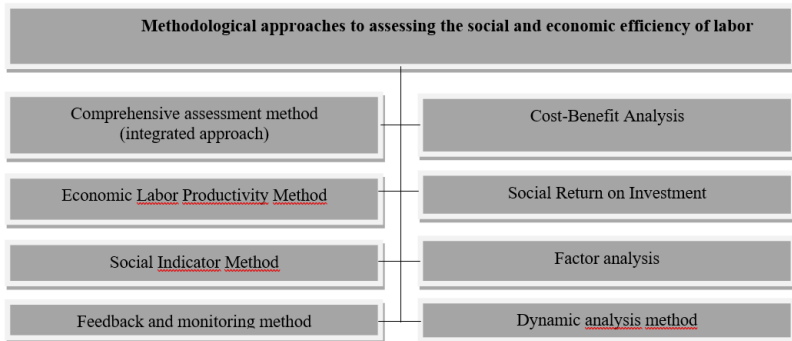


Fig. 1. Systematization of methodological approaches to assessing the social and economic efficiency of labor

Note. Built on the basis of materials of authors research and summarization of sources [1-5]

I. The method of comprehensive assessment of social and economic efficiency of labor (integrated approach) is one of the most common and multi-component methods of assessment, since it makes it possible to take into account all aspects of labor efficiency, including economic, social, cultural, environmental and others. Using this method, you can not only analyze economic efficiency, but also assess the impact of labor on the general standard of living and social stability in society.

II. The method of economic labor productivity is one of the main approaches to assessing the economic efficiency of labor. This is a simple but very important method, since it allows you to assess how effectively labor is used to create goods and services. Economic labor productivity is often used to assess productivity at the level of enterprises, industries and even entire countries. The main purpose of using this method is to assess how effectively human resources are used in the economic process.

III. The method of social indicators for assessing labor efficiency is used to measure the impact of labor not only on economic results, but also on social aspects, in particular on the quality of life of employees, their social status, the level of satisfaction with working conditions and social guarantees. Social indicators are important indicators for assessing the effectiveness of social programs, employment policies and measures to improve working conditions.

IV. The feedback and monitoring method for assessing socio-economic efficiency is becoming increasingly relevant in modern business. Rapid technological changes, globalization and growing competition require companies to constantly optimize their resources, including human ones. Modern research using this method focuses on such aspects as the integration of technologies into monitoring processes, expanding the concept of efficiency, an individual approach to assessment, the development of soft skills and a shift in emphasis on the health and well-being of employees. An individual approach to assessment using this method makes it possible to take into account the unique characteristics of each employee, which contributes to a more accurate determination of their needs and the potential for increasing labor efficiency.

V. Cost-Benefit Analysis (CBA) is a method used to assess the feasibility of projects or solutions by comparing their costs and benefits in monetary terms. This approach allows you to determine whether the expected benefits exceed the associated costs, which is key to making informed management decisions and determining the effectiveness of measures.

VI. The Social Return on Investment method helps to identify the economic value of social and environmental outcomes, creating a holistic perspective on whether a development project or social enterprise is profitable and profitable. This perspective opens up new opportunities and forms the basis for innovative initiatives that truly contribute to positive social change and achieve socio-economic efficiency.

VII. Factor analysis is a statistical method widely used in economic research to study the relationships between different indicators, as well as to identify hidden variables (factors) that affect performance indicators. Factor analysis is a research method that assesses the influence of individual factors (factors) on a performance indicator using deterministic or stochastic approaches. It allows you to study the relationship between the overall result (function) and individual factors.

VIII. The dynamic analysis method involves tracking changes in productivity and other indicators of labor efficiency over a certain period of time. This allows you to identify natural trends, assess the impact of various factors and make informed management decisions to improve labor efficiency.

As the analysis of methodological approaches has shown, there is a tendency in modern scientific literature to revise traditional approaches to assessing labor efficiency. In practice, domestic enterprises, institutions and organizations are increasingly turning to complex methods that cover a wide range of social and economic indicators and criteria.

Despite the variety of scientific and practical approaches, there is still no single methodological assessment system that would solve all the problems of assessing labor efficiency in both qualitative and quantitative aspects, maximally covering all possible manifestations of socio-economic effects. To improve the assessment of labor efficiency, it is necessary to develop integrated approaches that would combine the advantages of different methods, meet modern requirements and challenges, and take into account the specifics of the transformed socio-economic environment. This will contribute to a more objective assessment and increase the efficiency of decision-making, especially in the social sphere, where there is a huge number of implicit benefits that are still not fully taken into account when calculating the overall effects.

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Author

Oleksandr Sheminov, 23.02.1978, Ukraine

Current position: PhD student University of Economics and Law "KROK", Kyiv, Ukraine

University studies: Kyiv National Economic University named after Vadym Hetman: Kyiv, Ukraine

Scientific interest: Digital economy, digitalisation of labor, economic and social efficiency of work

Publications: 4 publications

Experience: Over 20 years of corporate experience focused on business and finance