

Proposing an improved economic value model for human resource valuation

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Purpose

The purpose of this paper is to propose an improved economic value model for human resource valuation. For this purpose, the probability of promoting people to a higher position and the satisfaction coefficient of employees and customers have been computed by competency and Kano models.

Design/methodology/approach

In order to calculate the probability of promoting people to a higher position, competency model and questionnaire have been used. The satisfaction coefficient of employees and customers has been calculated as a factor influencing the survival of an individual in the organization by using the Kano model. For this purpose, two questionnaires have been designed; one was completed by the employees and the other by the customers. The proposed model has been examined in a consulting company in Iran.

Findings

The human resource value of the company under study has been estimated over 29bn rials (Iranian currency). The obtained results indicate that the proposed approach as an integrative monetary and nonmonetary measure can remove the limitations of the economic value model.

Practical implications

The proposed model helps organizations in managing their human capitals more effectively.

Originality/value

In this study, the Kano and competency models have been integrated with one of the common models of human resource valuation, i.e. the economic value model. The proposed integrated model seems more

time would constitute as potential for contribution to the knowledge of human resource management in the developing countries.

Keywords: [Human resource accounting](#), [Kano model](#), [Competency model](#), [Economic value model](#), [Human resource valuation](#)

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