**Cost-Benefit Analysis**

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BUS-470

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**Cost-Benefit Analysis**

My degree of confidence in Cost-Benefit Analysis as my project evaluation instrument is 95 percent. This analysis will provide me with clear, accurate, systematic results to figure out how my project performed compared to the prior high employee turnover results. Some of the assumptions of the project are that the cost of employees' salaries and benefits will increase relatively with inflation, and the risk of financial distress will be on a downward trend with an increase in employee satisfaction. The firm will benefit from reduced employee turnover over the long period by saving on the frequent hiring costs and becoming a business leader in the industry.

The success rate of the proposed solution would be measured by analyzing the benefits and costs of both the current and previous human resources system by using the business, employees, and customers as the indicators. The business benefits in terms of revenues will be compared with the workers' wages and benefits expenses incurred over the same period of one year. Employees' level of satisfaction with the work culture, benefits, and wages will be weighed against the previous periods associated with high turnover rates. The rate of turnover will also be compared with the previous employee turnover before the implementation of the change. Customer satisfaction through perceptions and expectations in regard to the firm's products will be measured to assess any increase or decrease in the market share. Empathy and reliability to customers would be the leading dimensions since they get influenced directly by employees and dictate the quality of a product.

**Reference**

Mechler, R. (2016). Reviewing estimates of the economic efficiency of disaster risk management: opportunities and limitations of using risk-based cost–benefit analysis. *Natural Hazards*, *81*(3), 2121-2147.