Goldmerit DMCC, offers a wide range of consultancy services that aim to help businesses maximize the efficiency of their HR function, by designing and implementing strategies for improving the effectiveness of the organization and workforce.

Using time-tested tools and research methodologies, we align clients with today’s demands and tomorrow’s expectations via studies, field surveys and questionnaires, as well as custom HR efficiency solutions.

Our services include: strategic planning and change management, human resources strategies, process redesign and organizational effectiveness, talent development, performance improvement, training and curriculum design, technical writing including procedures and manuals, coaching, and other improvement initiatives and best practices implementation.
KEY SERVICE LINES AND METHODOLOGIES INCLUDE:

Human Resources | Organizational Development

Quality & Standardization

Strategic, Economic & Technical Feasibility Studies
We specialize in helping organisations adapt and grow more effectively and more responsibly in the face of mounting uncertainty.

We analyze the current workforce and proceed to planning future workforce requirements.

We implement employee engagement programs that motivate a more productive and efficient workforce. We design training programs for employees that need to shift their mindset towards a new direction, or to enhance their existing capabilities.

Specialist advice and services are provided to help businesses maximize the efficiency of their HR function and implement policies and procedures to address a particular problem or deficit, are tasked with assessment, auditing, proposal and implementation of a policy designed to address the deficit and drive organizational change.

**Talent recruitment**

Talent recruitment has become a top area of concern for businesses. Companies want to ensure that they hire the best talent without spending too much during the recruitment stage. We provide critical advice on how businesses can manage their personnel. We also propose plans that cover job enrichment programs and the evaluation of performance across various industries.

We work side by side with owners, executives and employees to build morale, change or improve culture at all levels within the organization.
Work involves assisting in designing and implementing strategies for improving the effectiveness of the organization and workforce. Work is performed under the administrative direction of the Director Human Resources and is reviewed by observation of results achieved, conferences and analysis of reports.

- Provides process and systems evaluations and performance improvement consultation services.

- Coordinates the design and delivery of organizational development, needs analysis and managerial, supervisory and employee education, training and development.

- Plans, develops, implements, maintains and evaluates the progress of specific components of the performance improvement initiatives and interventions.

- Facilitates meetings and process improvement teams. Identifies, establishes and analyzes performance measurement criteria to evaluate the effectiveness of departmental improvement initiatives.

- Performs data collection and interpretation.
We provide Human Resource advice by:

• Conducting HR Compliance Audits focusing on both legal compliance and Best Practices that minimize employer liability.

• Drafting Administrative Policies & Procedures and Employee Manuals.

• Independent reviews of difficult employee performance situations.

Training & Development

Researchers have identified that self-efficacy, or self-confidence, in job performance is a major performance lever. To the degree that an employee feels confident in doing the job well, he or she will be more motivated and eventually more successful than less confident counterparts. Self-efficacy has been shown to have a significant impact on organisational commitment, satisfaction and turnover.

We are capable of delivering a large-scale portfolio of training and development material to help our clients strengthen their workforce capabilities. We partner with leadership, and develop and execute on strategies to achieve results and improve performance.

We offer services in the following areas:

• Facilitating
• Training
• Developing
• Changing
• Coaching
• Planning
• Evaluating / Assessing
Potential improvement opportunities

There are many potential improvement opportunities that reduce inefficiency and allow HR to spend more time meeting business demands for managing through these times of uncertainty:

**Operational Efficiency:** Ensure HR activities support mission-critical needs of the organisation, simplify and automate processes and eliminate non-value added activities

**Cost management and control processes:** The full potential of simplifying processes and eliminating non-value-added activities can only be realized after a baseline for managing costs is in place.

**Organisation and Job Design:** Reduce duplication and focus on type and number of activities, job fragmentation – focus on type and number of activities, rationalize span of control and coordinate work allocation base on role and/or skill set

**Consolidation:** Develop consistent policies and processes to achieve cy in programs, delegation of authority economies of scale

**Technology:** Deploy technology to maximise consistency, efficiency and functionality, decommission processes and activities are impacted redundant systems and address limitations and training opportunities

**Outsourcing and Contracts:** Verify that supplier capabilities meet business needs, assess service levels and contract terms, reduce spending through contract renegotiation and minimizing non-core supplier services and establish supplier governance structures and protocols

**Contracts and 3rd party spend management:** How companies manage contracts and 3rd party spend goes beyond sound contracting processes.

**Culture:** Instill a new “cost management culture” through improved budgeting and management reporting processes and clear delegation of authority

**Data:** Identify and eliminate root causes of data issues, particularly where downstream processes and activities are impacted
Benefits:

• Increased individual accountability for behavior in the workplace

• Increased individual accountability for creating a productive work environment

• Increased team and individual productivity

• Increased positive communication among team members

• Increased clarity of organizational roles, functions and sources of authority

• Increased effectiveness in leadership performance of the team leader

• Creation of a positive, self-sustaining organizational culture within the targeted team, which can become a benchmark and model for other parts of the organization.

• Proven model through which behavior can be acquired and maintained in the work environment.
QUALITY & STANDARDIZATION
Our consulting services focus on our clients’ most critical issues and opportunities. They offer senior management a system with an effective management process and sets the areas of roles across the organization, with a positive impact on staff and clients.

It is recognized and motivates more effective and save time with highlighting deficiencies. It decreases the costs and offers continuing assessment and improvement with the opportunities of the market.

The implementation of a total quality management system is the ultimate tool to achieve satisfaction internally and externally through streamlining a series of policies and procedures.
We empower employees and give them the skills needed to make the best decisions, by providing training material, ISO documentation, internal audit and assistance during the final certification audit of Quality and Safety Management Systems, such as ISO 9001 certification, ISO 14001 certification, Integrated ISO Certification, OHSAS 18001 certification, HACCP ISO 22000 Certification, ISO 27001 Certification, ISO 20000 Certification, SA 8000 Certification, ISO 13485 Certification, CE Certification, Organic Certification, ISO 17025 NABL Certification, to name a few of the popular ISO standards for which we provide services.

The Quality Management System standard applies to any organisation, regardless of size or industry and provides guidance and tools for companies and organizations who want to outperform.

**Benefits of implementing an ISO quality system include:**

- Standardization, and repeatability of processes;
- Quality is consistently improved
- Products and services consistently meet customer’s requirements. Improvement of customer satisfaction.
- Best practice is followed within their organisation

**The main elements that ISO focuses on:**

- The customer experience and improving it to benefit the company
- Leadership of the organisation and the involvement of the team
- Improvement of company processes to reduce costs and minimize risks
- Refining management procedures to optimize opportunities and allow the business to grow
- Reduction of costs of poor quality, including most of the seven lean wastes.
It offers companies a number of advantages over their competitors:

• Increased competitive advantage

• Better customer experience

• Increased productivity, reduced costs leading to improved net profits

• Ability to operate in new markets and acquire new customers

• Allows companies to grow and have the systems in place to efficiently manage the increased growth in business and maximise the return on investment.

In order for our clients to operate effectively and for their clients to rely on them, we offer know-how and lean thinking methodologies on how to create and maintain well-planned and documented processes that meet specific standards and deliver sustainable results.

Lean thinking application within a quality management system

Lean thinking implementation affects documentation such as quality manual, procedures and work instructions.

Lean thinking application within a quality management system, especially analyzing the impact on documentation (e.g. quality manual, procedures and work instructions). Furthermore, tools and principles such as value stream mapping, lean metrics, such as lead-time, on-time delivery, overall equipment effectiveness (OEE), process cycle efficiency, process cycle time, work in process (WIP), throughput rate.

One-piece-flow

The shortening of product/service life cycles and the increasing demands for customization make it difficult to produce the products on traditional production lines structured for relevant quantities. Using one-piece-flow, traditional lines are replaced by a U-shaped cell in which there is every activity and all equipment useful for the product/service. Cells can be dedicated either to a single product, when it has high volumes, or to several products through a mixed-model concept.
Value stream mapping

Value stream mapping is a lean manufacturing or lean enterprise technique used to document, analyze and improve the flow of information or materials required to produce a product or service for a customer. Value stream mapping (VSM) is a tool used to see within the processes. Value stream mapping (VSM) provides us with a structured visualization of the key steps and corresponding data needed to understand and intelligently make improvements that optimize the entire process. Material flows and information flows that control the material are mapped by VSM.
Typical objectives for software development value streams can include speed or velocity, improved quality, improved governance and compliance, and improved efficiency.

The VSM enables the team and leadership to see where the actual value is being added in the process, allowing them to improve on the overall efficiency associated with the delivery of a software product or feature request.

VSM maps the current state and the future state map of processes and follows the entire flow of a product, service or product family from the suppliers to the customers.

This visual representation boosts the process of lean implementation by helping to identify the value-adding and non-value adding activities.

**CI/CD Continuous Improvement Cycle**

Value stream mapping provides a great way to make changes and improvements to the process without doing so at the expense of other process segments.

The CI/CD Continuous Improvement Cycle can take multiple forms, such as changes in procedures, incorporating automation to enable time or process efficiency, adding new tools, increasing headcounts, improving team morale, team or cross-team unification, training, improving team focus, or inter-department process and workflow transparency.
Visualization

Staying competitive in business requires consistent process improvement and monitoring of metrics.

Plutora Value Stream Management Solutions has the ability to track and provide detailed reporting and analytics on the entire development process from concept to delivery. This type of dashboard can be a powerful tool to show current state value stream data in near real time. This dashboard also gives the viewer the ability to easily drill down into data hotspots to identify specific issues and bottlenecks.

It also integrates with tools like ServiceNow to further expand the tracking and reporting capability to include production system uptime, production side release tracking, feature requests and more.
STRAEGIC, ECONOMIC & TECHNICAL FEASIBILITY STUDIES
We offer scalable, and cost-effective strategic research solutions. Our clients gain enhanced business value through our domain expertise, customized research offerings, and effective implementation capabilities.

Business feasibility studies are key to optimum utilization of assets and resources. They provide information that establishes if the proposed amount of capital and financing is adequate to complete a project successfully. They aim at ensuring cost-to-benefit efficient solutions.

**FIVE AREAS OF PROJECT FEASIBILITY**

When these areas have all been examined, a feasibility study helps identify any constraints the proposed project may face, including:

1. **TECHNICAL FEASIBILITY**
   This assessment focuses on the organization's technical resources. It helps organizations determine if resources meet capacity and if the technical team can convert ideas into working systems.

2. **ECONOMIC FEASIBILITY**
   This assessment typically involves a cost/benefits analysis of the project, helping organizations determine the viability and benefits associated with a project.

3. **LEGAL FEASIBILITY**
   This assessment investigates whether any aspect of the proposed project conflicts with legal requirements like zoning laws, data protection acts, or social media laws.

4. **OPERATIONAL FEASIBILITY**
   This assessment involves undertaking a study to analyze and determine whether—and how well—the organization's needs can be met by completing the project.

5. **SCHEDULING FEASIBILITY**
   This assessment is the most important for project success. In scheduling feasibility, an organization estimates how much time the project will take to complete.
We enable our clients better understand the market and competitive landscape, improve efficiencies and productivity, and formulate effective developmental and commercial strategies.

We conduct a complete analysis and inform our clients if their projects are technically feasible. At the feasibility study level, a shortlist of solutions is created that reflects all aspects of technical feasibility, potential vendors, project development schedule, upfront investment and future operating cost.

Our studies and impact assessments address the critical issues and define the best practice solutions to adopt for the desired future state performance objectives. They also help everyone sharing the same perspective and common understanding.

Financial Services

- Financial statement analysis
- Acquisition targets and strategic/financial buyers screening
- New business acquisition cost analysis
- Regulatory change impact assessment

Retail / CPG

- Government policy and macroeconomic intelligence
- Technological evolution and emerging opportunities
- Sales and market share analysis
- Emerging markets analysis
- Market positioning vs customer perception analysis
- Peer analysis and benchmarking
- Company profiling
- M&A activity analysis
- Target screening
BENEFITS OF CONDUCTING A FEASIBILITY STUDY

The importance of a feasibility study is based on organizational desire to “get it right” before committing resources, time, or budget. Given below are some key benefits of conducting a feasibility study:

- Improves project teams’ focus
- Provides valuable information for a “go/no-go” decision
- Enhances the success rate by evaluating multiple parameters
- Narrows the business alternatives
- Identifies new opportunities
- Identifies a valid reason to undertake the project
- Aids decision-making on the project
- Identifies reasons not to proceed

Source: SimpleLearn
Economic and Financial Feasibility | Key components

Feasibility studies elaborate on the business strategy, potential obstacles, market, competition and the investments needed. A feasibility study considers the market feasibility and commercial feasibility of a project.

Market feasibility

- the demand for your products or services;
- the type of customers and their demands; the number of potential customers; the value proposition to customers; unique selling points;
- competitors’ main strengths and weaknesses;
- potential barriers to market entry are and how to be overcome.
Commercial feasibility

- amount of investment required;
- approach to secure the required investments;
- commercialization strategy and revenue model.

Feasibility studies include both design of feasible technical alternatives and an evaluation of social, environmental and economic costs of those alternatives, with a view to finding the best solutions under the combination of present and prognosticated conditions.

At the feasibility study level, a shortlist of solutions are described in terms of technical feasibility, potential vendors, project development schedule, upfront investment and future operating cost.

A key component of the studies is to determine economic and financial feasibility based on projections of financing, operating costs, revenues and profitability, as well as sensitivity analyses in relation to key internal and external parameters and constraints, with an emphasis on marketing systems and strategy, operating procedures, and management structures.

- Assessment of economic feasibility by doing the cost-benefit analysis, as well as using financial techniques, such as time value of money or break-even point analysis.

- Construction of a financial model that enables forecasting of cash flow, revenue and profitability requirements against current and incremental operating costs, debt repayments and dividends over a project life cycle. The model should provision for cost overruns and other contingencies.

- Assessment of the project in relation to business as usual and alternative marketing strategies.

- Analysis of market risks to the expected costs and benefits
Cost Estimation

There are several techniques for cost estimation, but the two most commonly used approaches are top-down and bottom-up.

- **Top-down approach:** Cost is derived from a business analysis of the major project components.

- **Bottom-up approach:** Cost is derived by accumulating estimates from the people responsible for various components. This entails the breakdown of tasks into small components, estimation of each piece, and adding up the estimates.

**Primary techniques for cost estimation**

<table>
<thead>
<tr>
<th>Description</th>
<th>Advantage</th>
<th>Disadvantage</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expert Judgments</strong></td>
<td>Using experts in both software development and the application domain to predict software costs</td>
<td>• Relatively cheap estimation method.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Accurate if experts have direct experience of similar systems.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Very inaccurate if there are no experts!</td>
</tr>
<tr>
<td><strong>Estimation by Analogy</strong></td>
<td>Using the cost of a similar project in the same application domain</td>
<td>• Accurate if project data available</td>
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<tr>
<td></td>
<td></td>
<td>• Impossible if no comparable project has been tackled.</td>
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<tr>
<td></td>
<td></td>
<td>• Needs systematically maintained cost database</td>
</tr>
<tr>
<td><strong>Parkinson’s Law</strong></td>
<td>Using any available resources</td>
<td>• No overspend</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• System is usually unfinished</td>
</tr>
<tr>
<td><strong>Pricing to Win</strong></td>
<td>The project costs whatever the customer has to spend on it</td>
<td>• Get the contract</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• The probability that the customer gets the system he or she wants is small.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Costs do not accurately reflect the work required</td>
</tr>
<tr>
<td><strong>Algorithmic Cost Modeling</strong></td>
<td>Cost is estimated as a mathematical function derived from a study of historical costing data</td>
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The capital cost of a project affects the economic evaluation. Cost estimating attempts to predict the final outcome of a future capital expenditure.

Economic evaluation is a vital part of investment appraisal, dealing with factors that can be quantified, measured, and compared in monetary terms, in a manner that gives it the best chances of success.

Project investments involve the expenditure of capital funds and other resources to generate future benefits. For an investment to be worthwhile, the future benefit should compare favorably with the prior expenditure of resources need to achieve them.

There are several economic evaluation methods used to assess an investment. The most widely used methods are Net Present Value (NPV) and Discounted Cash Flow Rate of Return, or Internal Rate of Return (IRR).
<table>
<thead>
<tr>
<th>Concept</th>
<th>Net Present Value (NPV)</th>
<th>Internal Rate of Return (IRR)</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>Adding the present values of each individual positive or negative cash flow based on</td>
<td>The discount rate at which the net present value of an investment is zero. (Ross, Westerfield, and Jaffe)</td>
</tr>
<tr>
<td></td>
<td>the opportunity cost of capital. In this case the present is taken as the time at</td>
<td></td>
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<tr>
<td></td>
<td>which evaluation is carried out. (Chen 1995)</td>
<td></td>
</tr>
<tr>
<td>Decision Rule</td>
<td>For independent projects,</td>
<td>For independent projects,</td>
</tr>
<tr>
<td>(from Baker and Powell)</td>
<td>- Accept if NPV is greater than zero</td>
<td>- Accept if RR is equal or greater than required rate of return.</td>
</tr>
<tr>
<td></td>
<td>- Reject if NPV is less than zero</td>
<td>- Reject if RR is less than required rate of return.</td>
</tr>
<tr>
<td></td>
<td>For mutually exclusive projects (choose one project over others), accept the project</td>
<td>For mutually exclusive projects, accept the project with the highest RR that is greater than</td>
</tr>
<tr>
<td></td>
<td>with the highest positive NPV.</td>
<td>required rate of return.</td>
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</table>

| Strengths                   |                                                                                       |                                                                                               |
| (from Baker and Powell)      |                                                                                       |                                                                                               |
|                             | • NPV is a direct measure of a project's dollar benefit.                                | • RR measures profitability as a percentage showing the return on each dollar invested.       |
|                             | • NPV approach fully accounts for time value of money and considers all cash flow     | • RR approach fully accounts for time value of money and considers all cash flow over the    |
|                             | over the life of the project.                                                         | life of the project.                                                                          |
|                             | • NPV assumes that firms can reinvest all of the cash inflow at the projects required  | • RR provides the safety margin information to management. Thus, the higher RR is the safety  |
|                             | rate of return throughout the life of the project. This rate is more realistic than   | margin.                                                                                       |
|                             | the IRR rate.                                                                           | • Some managers prefer the RR because they like dealing with the percentage rates of return  |
|                             | • NPV approach provides the accept-reject decision for both independent and mutually   | more than with the dollar value in NPV.                                                       |
|                             | exclusive project.                                                                     |                                                                                               |

| Weaknesses                  |                                                                                       |                                                                                               |
| (from Baker and Powell)      |                                                                                       |                                                                                               |
|                             | • NPV does not provide a gauge for relative profitability. For example, NPV $1,000    | • RR method can provide no RR or multiple RRs if a project has a non-conventional cash flow   |
|                             | is highly desirable for a project costing $2,000 but not for a project costing       | pattern, such as cash flow pattern has more than one sign change (\(>0\)).                     |
|                             | $1 million. NPV only provide the total profits gained, but not the percentage gained. | • IRR assumes that firms can reinvest all of the cash inflow at the RR rate throughout the     |
|                             | • Some people have difficulty understanding the meaning of NPV measure. Therefore, in   | life of the project. This rate may be unrealistic.                                             |
|                             | practice, managers often prefer a percentage return to a PV of dollar return.           | • RR may lead to inconsistency of ranking for mutually exclusive projects as it does not      |
|                             |                                                                                       | provide the magnitude or duration of its cash flow.                                            |
Other Economic Feasibility Methods

There are other financial methods that are used to evaluate the project investment.

- **Return on investment (ROI)** equals to net cash receipts of the project divided by the cash outlays of the project. Firms choose the project that provides the highest ROI.

- **Payback period (PP)** is amount of time required for an investment to generate sufficient cash flows to recover its initial cost. Payback period is similar to the break-even analysis, except the fact that payback period ignores the concept of time value of money.

- **Profitability index (PI)** shows the relative profitability of any investment. It equal to the present value of cash inflow divided by present value of cash outflow.
Technical Feasibility

Assessing technical feasibility, entails the evaluation of whether the new system will perform adequately and whether an organization has ability to construct a proposed system or not.

The technical assessment will help answer the question such as to whether the technology needed for the system exists, how difficult it will be to build, and whether the firm has enough experience using that technology.

In developing the new system, it is imperative to investigate and compare technology providers, determine reliability and competitiveness of that system, and identify limitations or constraints of technology, as well as the risk of the proposed system that is depend on the size of the system, complexity, and group’s experience with the similar systems.
• **Project Size:** Project size can be determined by the number of members on the project team, project duration time, number of departments involved;

• **Project Structure:** The project that its requirements are highly structured and well defined will have lower risk;

• **Familiarity with Technology or Application area:** The project will be less risky if the development and the user group is familiar with the technology and the systems.

**Operational Feasibility**

Assessing operational feasibility provides insights into how the proposed system will likely solve the business problems, and how the new systems will fit into the current day-to-day operations of the organization. That is to assess whether the current work practices and procedures support a new system and how the organizational changes will affect the working lives of those affected by the system.

Assessing schedule feasibility examines the duration of the project, in relation to whether it is too long to be complete before it is useful; how long the system will take to develop, and whether all potential timeframes and the completion date schedules can be met, as well as whether meeting these is deemed sufficient for dealing with the needs of the organization. Moreover, another thing that deserved due consideration, is the learning curve of the new technology and new system.

**Legal and Contractual Feasibility**

Legal feasibility determines whether the proposed system conflicts with the legal framework. A project may face legal issues after completion if this factor is not considered.