

Performance and final submission phase

Model Performance Metrics

Date	3 November 2023
Team ID	NM2023TMID02112
Project Name	Food Tracking System
Maximum Marks	4 Marks

Model Performance Metrics

Metrics for performance tracking:

There are many different forms of performance metrics, including sales, profit, return on investment, customer happiness, customer reviews, personal reviews, overall quality, and reputation in a marketplace. Performance metrics can vary considerably when viewed through different industries.

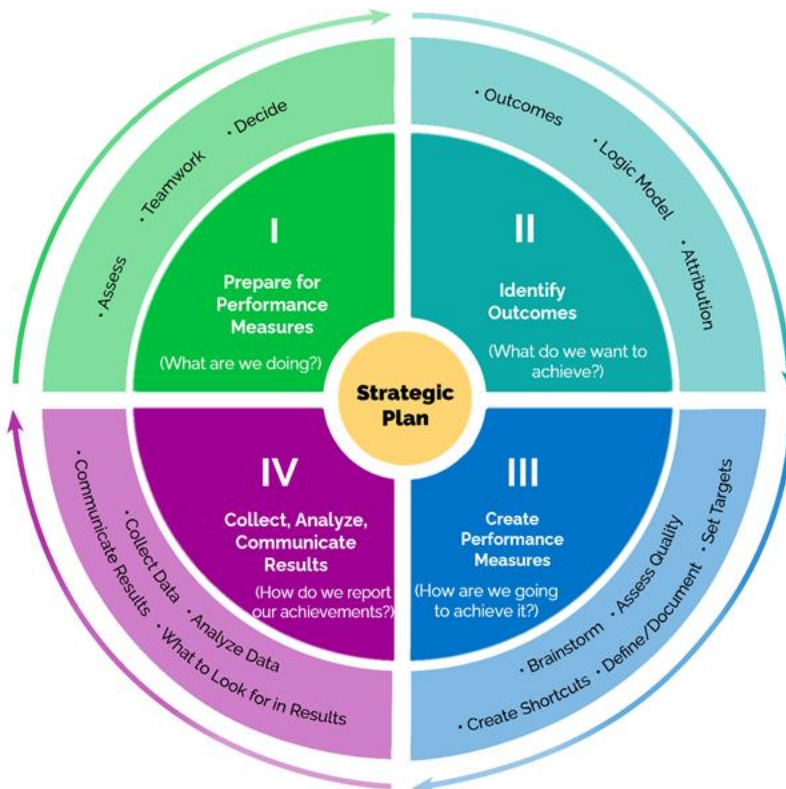
7 Critical restaurant calculations to track your key performance metrics:

- Break-even point. Break-even point is a must-have restaurant calculation when managing your finances. ...
- Cost of goods sold (COGS) ...
- Overhead rate. ...
- Prime cost. ...
- Food cost percentage. ...
- Gross profit. ...
- Employee turnover rate.

Key Performance Indicators (KPIs) are essential tools for measuring effectiveness in food production. Production efficiency KPIs include measures such as **throughput**, **downtime**, and **cycle time**. Product quality KPIs include measures such as **yield**, **defects**, and **customer satisfaction**.

4 main types of performance indicators

- Customer Satisfaction,
- Internal Process Quality,
- Employee Satisfaction, and.
- Financial Performance Index.



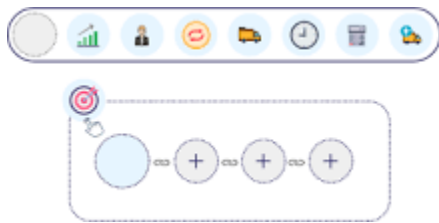
The 7 Key Performance Indicators

- Customer Acquisition Cost. ...
- Sales Revenue. ...
- Customer Lifetime Value. ...
- New Contact Rate. ...
- Lead-to-Customer Ratio. ...
- Organic Traffic. ...
- Social Media Engagement. ...
- KPI-Focused Marketing Drives Growth.

Difference between metrics and KPI

To keep your mind fresh, here is a small summary of the main differences between metrics and KPIs: KPIs measure performance based on key business goals, while metrics measure performance or progress for specific business activities. KPIs are strategic, while metrics are often operational or tactical.

How do you calculate KPI metrics?



The KPI of a department or a branch is the sum of the KPI values of all employees who work in a department, divided by the number of employees. When the coefficient is received, its relation to the planned indicator is calculated