

## Modeling the development of employee competence by investing in well-being program activities

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### Abstract

The study was conducted within the framework of an urgent task aimed at modeling the development of employee competence through the implementation of the well-being program of the organization and, thereby, contributing to the achievement of key employee performance indicators. *The purpose* of the work is to develop an economic and mathematical tool that functionally describes the impact of the process of investing in the activities of the well-being program of the organization on the development of employee competencies. Regression models of panel data of two types are constructed in the work. In the models of the first type, the principal component method was used to get rid of multicollinearity and reduce dimensionality while preserving maximum information. Models of the second type were constructed for exogenous variables aggregated into six categories. The analysis of the models showed that the models using the main components are superior in quality to the models of the second type. The proposed tool will provide the management of the organization with additional analytical data to make a decision on the creation and development of the corporate environment of the organization, taking into account the impact of its individual elements on the development of employee competencies. In the future, this will make it possible to determine the optimal portfolio of well-being program activities to promote the achievement of the target values of key performance indicators of employees by developing their competence and reducing the level of burnout.

**Keywords:** *well-being culture, employee competence, well-being program, human resource management, econometric model.*

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