

¿What is benchmarking?

Benchmarking is defined as the process of measuring products, services, and processes against those of organizations known to be leaders in one or more aspects of their operations. Benchmarking provides necessary insights to help you understand how your organization compares with similar organizations, even if they are in a different business or have a different group of customers.

¿How benchmarking can be done?

Competitive benchmarking is the process of comparing your company against a number of competitors using a set collection of metrics. This is used to measure the performance of a company and compare it to others over time. This will often include looking at the practice behind these metrics as well.

¿What are the benefits of benchmarking?

- Gain an independent perspective about how well you perform compared to other companies.
- Drill down into performance gaps to identify areas for improvement.
- Develop a standardized set of processes and metrics.
- Enable a mindset and culture of continuous improvement.
- Set performance expectations.