

## KNOWLEDGE MANAGEMENT METRICS

### THE BENCHMARKING METHOD

The benchmarking method helps to know the best to become the best. Some of the benchmarking types include:

1. Industry group measurements
2. Best practice studies
3. Cooperative benchmarking
4. Competitive benchmarking

**Industry group measurements:** In the industry group measurements, comparison of the organization's measurements on various facets of operations against the industry data.

**Best practice studies:** The best practice studies include the lists of what works best. Although this cannot be used as a benchmark as the context differs, these studies give the wholesome content on the best practices.

**Cooperative benchmarking:** Here the entity that has been declared as the best practice at the international/ national level is considered. All the parameters of production, for example, are considered for benchmarking.

**Competitive benchmarking:** Here the measurement of a competitor is taken without its cooperation for the process of process/ product improvement.

#### Steps in benchmarking

1. Items to be benchmarked
2. Formation of benchmarking team
3. Select the companies to benchmark with
4. Data collection and analysis
5. List changes to be made as a result of metrics obtained
6. Repeat after lapse period