

## Benchmarking

### What is it?

Benchmarking is a method of measuring your processes against those of recognised leaders. It helps you to establish priorities and targets.

### Use in assignments

If your assignment asks you to compare or evaluate something (such as an aspect of your organisation or your project compared to similar professional projects) benchmarking may be an ideal way to do it.

Group work is ideal to undertake a benchmarking exercise as there are several steps. A benchmarking exercise also benefits from having more than one mind applied to it.

### Steps

1. Identify **processes** to benchmark and their key characteristics.
2. Determine **who** to benchmark: companies, organisations, or processes.
3. Determine benchmarks by **collecting and analysing data** — from direct contact, surveys, interviews, technical journals, and advertisements.
4. From each benchmark item identified, determine the "**best of class**" target.
5. **Evaluate your process** in terms of the benchmarks.
6. If relevant, trace the steps you would take to reach or exceed the highest standard you have identified.