

Benchmarking and Intangibles

Los Angeles (USA)

30 December 2024 - 3 January 2025

UK Training

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Benchmarking and Intangibles

Code: LM28 From: 30 December 2024 - 3 January 2025 City: Los Angeles (USA) Fees: 5700 Pound

Introduction

The Benchmarking Course is a comprehensive program designed to provide participants with a solid understanding of benchmarking methodologies and techniques. Benchmarking is a strategic process that involves comparing an organization's performance, processes, and practices against industry best practices or competitors to identify areas for improvement and achieve superior performance. This course aims to equip participants with the knowledge and skills necessary to effectively plan, conduct, and utilize benchmarking initiatives to drive organizational growth and excellence.

Objectives

- Understand the concept and importance of benchmarking in organizational performance improvement.
- Learn different types and approaches to benchmarking, including internal, competitive, and best-in-class benchmarking.
- Acquire knowledge of benchmarking methodologies and tools for data collection, analysis, and interpretation.
- Develop skills to identify performance gaps, set realistic benchmarks, and establish improvement targets.
- Learn how to effectively plan and execute benchmarking projects within an organization.
- Discover strategies for implementing benchmarking findings and driving continuous improvement.
- Apply practical techniques to leverage benchmarking for enhanced competitiveness and sustainable success.

Course Outline

Day 1

Introduction to Benchmarking

- Definition and concept of benchmarking.
- Benefits and importance of benchmarking in organizational performance improvement.
- Overview of different types of benchmarking: internal, competitive, and best-in-class.
- Ethical considerations and challenges in benchmarking.

Day 2

Benchmarking Process and Methodologies

- The benchmarking process: planning, data collection, analysis, and implementation.
- Selection of benchmarking partners and data sources.
- Qualitative and quantitative benchmarking methodologies.
- Key performance indicators KPIs and metrics for benchmarking.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) on it. The pieces are in shades of gold and silver. The text 'UK Training PARTNER' is overlaid on the board.

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Day 3

Data Collection and Analysis for Benchmarking

- Data collection techniques: surveys, interviews, site visits, and more.
- Data validation and quality control in benchmarking.
- Analyzing benchmarking data and identifying performance gaps.
- Interpreting benchmarking results and deriving insights.

Day 4

Setting Benchmarks and Target Improvement

- Establishing realistic benchmarks and performance targets.
- Developing action plans and improvement strategies based on benchmarking findings.
- Addressing challenges and resistance to change in implementing benchmarking recommendations.
- Monitoring progress and measuring the impact of benchmarking initiatives.

Day 5

- **Leveraging Benchmarking for Continuous Improvement**
 - Integrating benchmarking into the organizational culture.
 - Using benchmarking to drive innovation and process optimization.
 - Continuous improvement methodologies and tools.
- **Permanent Establishments and Profit Allocation**
 - Overview of Permanent Establishments and their impact on benchmarking.
 - Profit allocation strategies in benchmarking.
 - Case studies and best practices in benchmarking implementation.

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