

## Benchmarking and Intangibles

*Boston, Massachusetts (USA)*

*3 - 7 March 2025*

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## Benchmarking and Intangibles

Code: LM28 From: 3 - 7 March 2025 City: Boston, Massachusetts (USA) Fees: 5700 Pound

### Introduction

The "Introduction to Benchmarking" course is a comprehensive program designed to provide participants with a solid understanding of benchmarking concepts 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 gaps and achieve superior performance. This course equips participants with the knowledge and skills necessary to effectively plan and execute benchmarking initiatives to drive organizational growth and competitive excellence.

### Course Objectives

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

### Course Outlines

#### Day 1: Introduction to Benchmarking

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

#### 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 methodologies in benchmarking.
- Key performance indicators KPIs and metrics used in benchmarking.

#### Day 3: Data Collection and Analysis for Benchmarking

- Data collection techniques such as surveys, interviews, and site visits.

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

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- Data validation and quality control in benchmarking.
- Analyzing benchmarking data and identifying performance gaps.
- Interpreting benchmarking results and extracting insights.

#### Day 4: Setting Benchmarks and Improvement Targets

- Establishing realistic performance benchmarks and improvement targets.
- Developing action plans and improvement strategies based on benchmarking findings.
- Addressing challenges and resistance to change when 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.
- Overview of permanent establishments and profit allocation strategies.
- Case studies and best practices in benchmarking implementation.

#### Conclusion

This course will provide you with the essential tools and knowledge to understand the meaning of benchmarking and how to apply this methodology effectively to identify performance gaps and achieve improvement goals. You will learn how to conduct benchmarking analysis, whether competitive or internal, and how to implement benchmarking recommendations to enhance organizational success. Additionally, you will explore how to use digital benchmarking to improve performance and competitiveness.

You will gain insights into advanced benchmarking methods and learn how to integrate them into benchmarking management strategies, ensuring ongoing improvement and innovation within your organization. This course will also help you understand the benefits of benchmarking and develop your benchmarking strategy for sustainable success.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) on it, set against a background of concentric circles.

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