

ilta09

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Benchmarking In A Changing Economy

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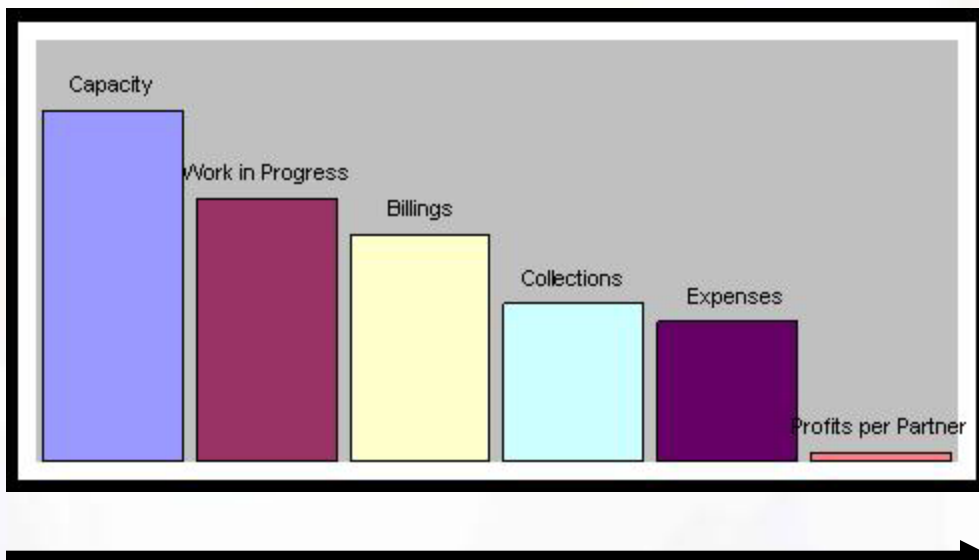
Timothy B. Corcoran

Why benchmark?

- Tie activities to goals
- Reduce rogue behavior
- Assess performance
- Early warning
- Make adjustments



We all monitor some items...



The “Waterfall”

... and some items we ignore

- Cost to acquire a new client
- Frequency of incidents known to cause client defection
- Frequency or magnitude of marketing efforts on winning business
- Timekeeper cycle time



We sometimes miss the forest...

We track WIP (work in progress)

But what portion of WIP is...

- ...profitable
- ...likely to be written down
- ...out of scope with original estimate
- ...already discounted due to delayed time entry



...while looking at the trees

- What am I supposed to do with this information?
- What influence do my actions have?
- In what ways must I change my behavior?



Benchmarking that matters is

- clear
- precise
- user-friendly
- timely
- actionable
- retrospective
- predictive
- public

