



3-1/4-1 Discussion: The Purpose of Benchmarking

Note: This discussion spans two modules and is graded at the end of Module Four.

Your first post is due in this module, and your follow-up posts (two) are due in the next module.

Think about your current employer or a former employer within the context of benchmarking, and come up with ideas on how this process could be used to improve the firm's performance.

Identify a specific company that the firm could use to benchmark a process. You need to describe what process or processes the company would want to improve. Discuss how you would go about collecting data and how the results could be used to improve the company. Also, discuss at least one potential challenge with benchmarking.

Please provide at least two detailed responses to other students' posts about benchmarking. When responding to other posts, comment on what you believe could also be improved based on what was presented.

To complete this assignment, review the [Two-Week Discussion Rubric](#) document.

Rubrics



[OL 324 Discussion Rubric: Undergraduate](#)

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3-1/4-1 Discussion -K. Parshley

Kelly Parshley posted May 18, 2020 10:46 AM

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Hi everyone,

I will use my current employer as an example for this discussion. I work for a large insurance company that provides disability and life insurance benefits to people through their employment with our policyholders. Our external customers include the policyholders who pay the premiums for the coverage, the employees who file claims when they become disabled, and the beneficiaries of the life insurance coverage held by employees when they pass away. There is always a delicate balance between what the policyholder's needs (low premiums for coverage) and the needs of the claimant (a robust disability plan with a streamlined claims process). Claimants often report back to the policyholder when they are dissatisfied with claims handling, so finding a way to evaluate a claimant's experience with the policy and claims process would be a valuable benchmarking activity for my company.

My company could use the process of performance benchmarking to compare its products and services to those of highly rated competitors in the group disability and life insurance market. (Foster, 2017) The Standard is an individual and group insurance carrier that is a direct competitor to my employer. The Standard is highly rated, with an A+ rating with the Better Business Bureau and an A rating from A.M. Best. (Lalley, 2020) Since my company is always seeking to improve the customer experience, The Standard would be an excellent company from which to collect this type of data, as it rates well with both employers and claimants. (Lalley, 2020) For example, my company could collect and share data from The Standard regarding claimant satisfaction with the comprehensiveness of their disability coverage. (Foster, 2017) This data could be collected through claimant surveys, and my company could compare its results from that of The Standard to determine if we are offering the level of coverage necessary to garner the satisfaction expressed by the target firm's claimants. (Foster, 2017) My company may discover that additional benefits should be included in our typical offerings to policyholders. One potential problem with customer-driven benchmarking, like surveys, is that it places a company in a reactive position, rather than a proactive one. (Foster, 2017) A company may also be capable of collecting the data necessary to fix their issues with customer service, but not have processes and procedures in place to implement the necessary changes. (Foster, 2017)

References:

- Foster, S. T. (2017). *Managing Quality: Integrating the Supply Chain* (6th ed.). Retrieved from: <https://mbsdirect.vitalsource.com/#/books/9780133800388/>
- Lalley, C. (2020, January 2) Best disability insurance companies in 2020. Retrieved from the Policygenius website: <https://www.policygenius.com/disability-insurance/best-disability-insurance-companies/>

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April Lucente

3-1/4-1 Discussion: The Purpose of Benchmarking Simon

Simon Skogestad posted May 20, 2020 3:10 PM [★ Subscribe](#)

Hi class

I choose to pick my old employer because that job is easier to connect to this topic than my former job. I used to work for a Norwegian packaging and logistics company named Bring Cargo AS. Benchmarking is a tool used to determine and evaluate industries' best performers and often measured in comparison to their toughest competitors.

The benchmarking process can benefit Bring with gained knowledge about performance. By comparing themselves to another competitor Bring might find possibilities on how to be more effective. They might look into how to transport all the goods in the most effective matter and will find out this by benchmarking. Benchmarking can also help to find out ways to spend less money on rent and the best practice on deck.

A specific company for Bring to compare themselves with could be "Post Nord" and that's another Norwegian company. Also, they could use FedEx as a benchmark as they're a company with close to 100% on-time-delivery and a company with the costumer's best interest of the heart. Bring should improve the performance process as they could satisfy their costumers even more. Collecting data from these two companies can help Bring find out how to lower labor costs as it can consist of useful data as effective machines used or other functions. I'm not sure about how they should go about collecting this data but might try out databases like Power-MARQ. Bring is a Norwegian company it could try to get help from FedEx. However, a potential challenge with benchmarking is the availability of the data and difficult legal issues with trying to collect it.

References:

Foster, S. T. (2017). Managing Quality: Integrating the Supply Chain (6th ed.). Retrieved from: <https://mbsdirect.vitalsource.com/#/books/9780133800388/>

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Wesley Blankenship

The Purpose of Benchmarking

Wesley Blankenship posted May 20, 2020 6:55 PM

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I would like to use my present employer for this discussion.

I work for an oil and gas company who, as of late, have decided to close down one of the shops here in Houston, Tx and create a COE (center of excellence). With this "merger" if you will, myself coupled with designers and a few engineers, had the pleasure and challenge of turning one of our buildings into the vessel fabrication building. With this came multiple challenges pertaining to, the number of vessel output, the correct amount of weld cells to incorporate the demand of vessels a day, headcount, etc. The capacity chart that was used to help determine the amount of production that was to be produced, helped with incorporating the headcount as it pertained to utilization. The number of vessels that were to be produced a day in this fabrication shop, was four. To ensure we were going to be able to accomplish this goal and or task, we incorporated time studies on how long it took to weld a 6 inch long weld neck to the shell, how long it took to sub arc both heads and all the way down to how long it took quality to inspect the vessel before we could ship it to paint. Needless to say, the amount of vessels that are currently being fabricated were nowhere close to four a day and instead of benchmarking or streamlining the process, my company decided to re-adjust the schedule and level load to the actual amount we are now producing.

I feel that my company could use the process of performance benchmarking to better the productivity within this part of the fabrication team. If they would use more thorough time

studies, tested different gauges of wire to see which one would burn a little faster so that the welder would spend less time under the hood, initializing a flow line (lean) to where each station and or cell, completed each task (within that cell) at the same time the others did and monitored it to a designated time slot, each cell would pulse at the same time, giving them the correct time frame and number of vessels they were wanting at the end of the day. With the market (oil & gas) as of late, there certainly is no time for just "good enough" and I feel that if they could benchmark their areas of concern, learn from their mistakes and hurried planning, the vessel shop would perform to both the customer and the organizations liking.

The potential challenges that we faced and are still facing today, as we are trying to re-boot the plan, is the employee buy-in or morale. Most of the employees who are employed within this shop, are the ones that came from the shop that was closed down. They have the mind set that "this is the way we have always done it", they do not like change or at minimum, even understand the term. Getting them to trust the new system is still a challenge in itself and trying to speak to them in "shop terms" so that they will understand and see the benefits of this change, is something I work on and with everyday.

I have attached a drawing of the shop layout, so that you may see the small area in which we had to plan and try to incorporate all the equipment needed.

Wes

[BRT layout BLDG 5 - 05-2020.pdf](#) (226.44 KB)

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April Lucente

3-1/4-1 Discussion

Tiffani Milliner posted May 21, 2020 3:17 PM [★ Subscribe](#)

Hello class,

I decided to go with my old employer Chipotle, they could benefit from benchmarking. Benchmarking is meant to tell you how well you are performing compared to other companies and identify any areas for improvement. The main area they can improve is the management training. This company is so focused on opening new stores and creating managers to take over the new location. They spend very little time focusing on leadership skills and the people skills. Its more so about can you make the food properly, right amount of ingredients, keep the store fully staffed and make sure the truck is placed properly so we don't run out of food.

I would gather my data by going straight to the source, the staff. I would ask questions directly and take surveys. If possible, I would see if one location can train their managers to be more people oriented and focus on leadership skills. Following that training I would see the difference in their staff compared to other locations. This data could be used to improve the company because if you have great leaders/managers then you have great employees. If Chipotle focused more on the people and adding more recognition the staff will be more motivated, empowered and willing to give 110% every day. FedEx is a company they could follow in the area of employee recognition and knowing the importance of valuing their employees.

A potential challenge with benchmarking is finding reliable data to use and from a competitor who is willing to share the data. Some people may not want to share and then when you do get their information, whose to say their methods and way of doing something will have the same positive impact on your company. FedEx method of recognizing their employees may not have a great impact on your team.

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Benchmarking

Meredith King posted May 20, 2020 9:36 PM [☆ Subscribe](#)

Benchmarking is a great way to modify and simplify a current process or condition of a company. It can be done internally or externally. Nissan, for example has 2 paint departments. One for cars and one for SUV's. If repair of parts is taking too long, the supervisor in Paint Shop 1 could visit the Paint shop 2 and see what process they are currently doing to make their times better. When the 2 shops combine ideas, its a win for everyone. So paint shop 1 was using air powered tools and shop 2 was using battery operated hand held tools. This allowed technicians in paint line 2 to move further down the line and have better process time due to not having to pull the air hoses along. Once paint shop 1 switched to hand held tools, their repair times also improved.

The automotive industry can Benchmark outside of themselves as well, but with caution. For instance, if Nissan is down in sales but Toyota is above average, Nissan could offer the same sales incentives etc. However, benchmarking outside companies processes from within could be illegal. This could be a possibility due to Trade secrets and agreements. Since Nissan and Mitsubishi and Infinity are all partner companies, they could for instance benchmark and use the same engines, or tail lights, or suspension. However, if Nissan illegally steals an idea from Honda, which is outside their partnership, it becomes a legal matter.

In any benchmarking process, improvement is the goal. So if there are repair times that are slow, tracking the times and looking at the processes of different shops will help decide if the benchmark is beneficial or you need to look elsewhere.

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Last post Thu at 3:42 PM by
April Lucente

3-1/4-1 Discussion: The Purpose of Benchmarking

Rachel King posted May 21, 2020 7:50 PM [★ Subscribe](#)

Hi class! I hope everyone is staying safe and healthy. For this discussion I will use my current employer, Edward Jones. My company and work help people manage their money by invest in various investment types, that they apply toward long term goals. "A benchmark is an organization recognized for its exemplary operational performance" (Foster, S. T. p 131). Like most companies, my company is in a highly competitive market. We aim to serve clients and serve them better than their current financial advisors. I think benchmarking is excellent business. However, I do not believe the business I am in allows benchmarking. For one, our competitors, and vice versa, try to recruit other firms' advisors. We have trimester goals regarding hiring and recruiting that our hiring team is constantly trying to meet. While we don't hire everyone, we do look for those with qualified experience from other firms and try to bring them to our company. You might be thinking, well those who you're recruiting surely, you're showing the facilities. Unfortunately, it's a little different than that. Like most companies, we'll highlight the benefits package. We have two central large corporate offices located in two separate states that few people within the company, much less outside of the company get to tour. Additionally, my company might also not participate in benchmarking because they don't want similar companies to "steal" our concepts and our innovations/technology we use to serve clients. All of this to say, I do still feel my company could benefit from benchmarking. I just feel they are not. "Two rationales explain why benchmarking is good business. The first originates from Deming's thought that "the worst thing for a business is a weak competitor. Another view is that openness can create a competitive advantage through creating *psychological barriers to competition*" (Foster, S. T. p 131). Certainly taking an inside look at the competition could be most beneficial to see what technology and platforms they are developing for clients. This is critical for staying ahead of the competition and developing technology no other company is. This type of benchmarking would be process benchmarking.

Charles Schwab would be a company our firm could use to benchmark a process. For this example, I specifically chose to highlight financial benchmarking. "The goal of financial benchmarking is to perform financial analysis and to compare the results in an effort to assess your overall competitiveness... There is, however, interaction between the initiator and a third party that gathers this information" (Foster, S. T. p 131). I chose Charles Schwab because they are one of the top brokers with low fees. Charles Schwab offers \$0 ETF and stock trades. Unfortunately, their competitor, my employer, does not. "Edward Jones Fees and Commissions With a \$40 annual fee on IRAs, plus a 2% fee on stock trades, dollar cost averaging and reinvested dividends..." (Edward Jones Review, Broker Fees, & Commissions, 2020). I believe in order to stay truly competitive; Edward Jones needs to look at their performance and financial benchmarking to see if this is a profitable business plan. We know it has yielded Charles Schwab much success using this platform. Secondly, Edward Jones should look at how they can implement a

lower cost for trades. This could look like raising the annual fees to \$100 for IRAs that held only ETS and stocks and charging a \$0 fee to place trades in these accounts. Edward Jones could set limits on the number of trades per month; for example, not to exceed 2 trades per month valued at a total of \$50,000. Accounts with \$50,000 or more, or more than 2 trades per month will then be subject to a 2% fee. A third party would generate this information based on our accounting team. Our company could look at the results trimesterly to see if it is improving our asset gathering and client retention. The challenge with benchmarking could be cost. With this process, the company would have to introduce all new marketing. That marketing would include employee pay, marketing materials, and technology used to implement the proposed change through marketing. This change could also mean Edward Jones would need to hire more specialists for the fees department, more accountants, and training to all employees on changes. Thanks!

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OL 324 - Discussion Post - The Purpose of Benchmarking

Samantha Cornell posted May 21, 2020 8:22 PM

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I think that in many cases benchmarking could be useful. For my current job as a dance coach I use benchmarking to keep my dancers up to par with others around the state. This improves our performance and allows us to do better at competitions. Comparing our standards to that of another team's is a great way to move forward and keep moving up the competitive ladder.

A company that could benefit from the benchmark process is Microsoft. They can benchmark with other companies of the same or similar caliber, such as Apple. Watching what the other company is doing and being able to match that level is crucial in keeping up as a company. For example, they could pay attention to the standard of marketing that Apple does, and rival that. Sort of how Verizon and Sprint did when their spokesperson switched companies, they used Verizon's marketing idea to make gains in the business sense. Collecting data could be as simple as watching how the company markets or how their employees are treated. It would not be hard to find testimonies both positive and negative for any company.

The part that would make benchmarking difficult would be making sure you don't cross over too much into the territory of the other company. This could cause issues related to morals, ethics, and potentially copyright infringement if there is a big enough mistake. Finding the balance between the appropriate level of benchmarking and going overboard is crucial.

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The Purpose of Benchmarking

Richard Lauer posted May 21, 2020 8:36 PM [★ Subscribe](#)

Throughout my career with a company previously known as United Technologies Corporation (UTC), I spent many years working for Sikorsky Aircraft. Sikorsky was owned by United Technologies along with other global companies such as Pratt & Whitney, Carrier, Otis, and UTC Fire and Security. Sikorsky Aircraft is the countries largest supplier of rotary wing aircraft (helicopters) to the United States Military. The Sikorsky facility located in Stratford, CT is so large that it has its own hospital, police department, and fire department. The manufacturing of extremely complex products such as helicopters requires that all employees remain focused on their work.

One of the major concerns at Sikorsky as well as other companies that produce products such as helicopters, jet engines, fixed wing aircraft (airplanes), etc. is what's called "Foreign Object damage" (FOD). FOD can be defined as a foreign object that can cause severe damage to the final product when in operation. As an example, there are literally hundreds of different hand held tools used by the thousands of employees on the production line at Sikorsky. Throughout the course of manufacturing a helicopter many hand held tools and personal items can be dropped or left in very critical areas of the aircraft. These lost items known as FOD can and have caused the loss of lives stemming from severe mechanical failures while the aircraft was in flight. As an example, suppose an employee left a wrench in a critical area of the aircraft transmission or one of the many various gear boxes while working on the aircraft. This wrench can cause a catastrophic failure when the aircraft is in flight. This is a real example which has caused helicopters to crash resulting in the loss of lives.

My thirty years of manufacturing experience has been that FOD is a major concern across many industries. Many large manufacturing companies have developed world-class FOD prevention programs to eliminate the risk of product failures caused by FOD.

In this example the collection of data can be gathered from the many various in process and final inspection processes throughout the manufacturing process.

In many cases FOD is found and properly documented by the quality control personnel on the production line. Another form of data that can be collected are employees reporting missing or lost tools during the manufacturing process. To help reduce FOD all manufacturing employees at Sikorsky are prohibited from working with any items in their pockets such as money, coins, pocket knives, or pens and pencils. Sikorsky also prohibits manufacturing employees from wearing loose fitting jewelry while working. Sikorsky spent a large amount of time and money to develop what's called "shadow boxing" which is a visual system to bring awareness to missing tools and manufacturing equipment.

With regards to "bench marking" Sikorsky was continuously looking to identify companies that could be used to benchmark the improvement of the FOD prevention program. Sikorsky started with bench marking their top-rated highest performing suppliers of critical components to their aircraft. Sikorsky also used some of their various sister companies such as Pratt & Whitney (jet engines) to benchmark their FOD prevention program. I also had the privilege to be part of a FOD prevention team that visited several domestic companies as well as a company in Italy to benchmark their FOD prevention programs. One of the challenges with benchmarking can be that the process to be benchmarked is too general or too high level which makes it difficult. This was surely not the case with Sikorsky looking to make significant improvements to their FOD Prevention program. The prevention and elimination of FOD has become a critical component to Sikorsky's continuous improvement program.

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3-1/4-1 Discussion

Jessica Myers posted May 21, 2020 9:23 PM [☆ Subscribe](#)

Good Evening Everyone,

When I think of bench-marking, I do think of my current company. I think they full heartily embrace many different aspects of bench-marking through out their daily operations. The main ones that stuck out to me are process benchmarking, financial benchmarking, performance benchmarking and finally product benchmarking. Because they are still consider a young company, they are constantly growing and pushing these benchmarks to encourage the growth.

However, I do know there are some struggles with benchmarking, as there is not really a current company that competes. But I know that they can definitely strengthen both strategic and functional benchmarking. I state this as they could push them selves to learn how another company processes a certain function and have that to compare our current process, therefore being able to build a stronger process upon that benchmark. I really could not think of other company that could use benchmark in their daily operations.

-Jessica M

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Benchmarking

James Thomas posted May 21, 2020 10:32 PM [☆ Subscribe](#)

I will use my former employer, Kroger company a grocery store retail chain. I would say they do have a benchmark process with their competition, but do I feel like they actually use the

data the receive not in entirely.Kroger would have someone designated to peep the surrounding competition of prices, just so the can stay competitive with their prices.That worked at one part of time but things have changed and not everyone care about if prices are cheaper, if it's a few cent cheaper consumers don't care to go elsewhere for cheaper.What Kroger should have done long ago, before they started doing so late in the game, look further into what consumers really like and want.Times have changed to delivery and pickup prior to whats going on now.More people shop online and like to go in the stores to pickup without the lines.Now Kroger has that, but before they had the wrong focus which is why I say they didn't use their data wisely.Their benchmark process was only for price check nothing else.

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Benchmarking

Jessica White posted May 21, 2020 11:05 PM [☆ Subscribe](#)

The company I use to work in did a lot of benchmarking. We would benchmark how one distribution center did compare to another. For example, learning how many errors were made in the controlled substance cage orders. Errors were label swaps, the wrong amount of product in the box, wrong item in the box, damaged boxes. The benchmark would be the percentage of errors in a day. We were expected to do 98.99% correct and if it was lower then that we would have to look at the errors that caused the lower percentage. We were a lot higher in our warehouse compared to the other warehouse controlled substance cages, but we had a lot of overtime because we had more orders and took more time to make sure they were done correctly.

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Bench-marking Entertainment

Valerie Roberts posted May 21, 2020 11:57 PM

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Main Event Entertainment

Main Event, a former family entertainment (bowling, arcade games and food, birthday parties etc.) employer of mine, would benefit from a product and service level bench-marking process. Multiple business areas contribute to revenue, customer traffic success. By establishing a quality bench-marking process the company can “discover what is the best performance being achieved within the company, other entertainment competitors” in the geography and how they rate against the industry as a whole (Stroud, 2020).

Gathering and Leveraging Bench-marking Data:

The company could use their year over year sales and measure the traffic received throughout the year. It is vital to understand the traffic and align this data with the sales to understand the peak times of the season and which times of the seasons generated less revenue. The next opportunity is to see how to earn more revenue for non-peak seasons and creatively identify ways to attract new customers. This is the chance for leadership and teams to partner with each other to identify grassroots approaches to drive more customer center visits to their locations across the US. For example, the leaders would partner with the finance teams to gather internal data for the year over year benchmarks, create a forecast based on historical data to predict what the trends will be.

Next, the leaders will compile these analyses and used them to create improvement strategies. The following action would be to collaborate with other teams such as Marketing, sales, and branding to strategic ways to drive more repeat customers and new customers to the brand. This allows the other teams to optimize the behavior and segmenting research and data managed by Marketing to understand what attracts customers to the entertainment center.

Customer Feedback is the ongoing information that will be reviewed and measured each quarter to ensure there are corrective action, process improvements and management improvements have taken place to make sure the service and products are not failing, or there isn't continuous lack of customer satisfaction (Foster, 2016, 111).

Also Main Event can improve in a variety of areas of the business, but to start, they should concentrate on the areas that drive revenue and keeps them the entertainment choice for target customers. Bench-marking and Competitor approaches will help the company focus on

performance and improve its customer focus strategies. Competitive bench-marking keeps this company accountable and aware of where their customers could go for family entertainment (Stroud, 2020). Keeping an eye on various areas of growth with new grand openings, marketing and advertising efforts offers insight into how the company can compete with the competition and set itself apart as a brand.

Challenges That Can Ruin the Fun:

Challenges that I can foresee would be that the company would be so focused on the latest innovations they would invest large financial investments in the product and advertising to unveil a new virtual game and not focus on what investments needs to be made to ensure the areas of safety, food, and customer service are consistently reaching quality bench marketing, creating gap analysis (Foster, 2016, 111).

Resource:

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3-1/4-1 Discussion: The Purpose of Benchmarking

Kevin O'Reilly posted May 22, 2020 12:00 AM [☆ Subscribe](#)

In regards to being in law enforcement, I believe benchmarking could be basing our performance against other local departments similar in size. Benchmarking used in law enforcement would provide a continuous process and quest for the best practices that lead to superior performance in law enforcement services through the implementation of innovations. Our department uses an information system IMC, which tracks, records, and analyzes all of the data collected over the years. Our IMC can be a beneficial tool regarding benchmarking to identify areas that need improvement or areas of excellence.

Another company that benefits from Benchmarking would be FedEx. FedEx is consistently comparing, monitoring, and adjusting its business practice to ensure 100% customer satisfaction, 100% on-time deliveries, and 100% accurate information available on every shipment to every location around the world (Foster, 2013). FedEx has incorporated specific quality monitoring teams to benchmark, in order to outperform its competitors to continue being a dominant company in the global transportation industry. These teams closely monitor, evaluate their business practices from the lowest levels to the top levels. The teams also research the methods their competitors use and find a way to incorporate them into their business model to achieve ultimate success. A potential challenge with benchmarking for a company could be becoming complacent, and failing to continuously improve their business in order to maintain a competitive advantage over their competitors.

Foster, S. T. (2013). *Managing Quality Integrating the Supply Chain*. Boston: Pearson.

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3-1/4-1 Discussion: The Purpose of Benchmarking

Ian Longstreet posted May 22, 2020 12:10 AM [☆ Subscribe](#)

With my former employer we did a lot of competitive benchmarking with other optometry/ophthalmology practices. Having worked for two major competitors I was able to bring a few different ideas to the table as well as discuss with patients the different between "us" vs. "them." I was able to discuss with leadership why one practice did this and the benefit vs. what patients would tell me during their consultation and scheduling of surgical procedures. Larger surgical centers used laser technology for cataract surgery vs. a manual approach, the benefit for my past company was that we could offer patients a more affordable rate with insurance coverage rather than the "used car price" that most patients felt was pushed onto them when they went to these larger and more advertised practices. Our processes remained the same for surgery, the doctors did not integrate "upgraded" technology as they knew there was no added benefit (not proven faster healing or surgical times).

As having worked for the larger practice they were able to offer upgraded yet quality products but not for an affordable price especially for the area some of their surgical facilities where in (lower income areas, or older populations on a fixed income). While our job was to "push" certain elective upgrades, that idea of "what does the patient want vs. what should they get" was lost. While each practice I worked for wanted to make sure they were putting forward the best products for their patients they often forget that patients can essentially "shop around" for a better price, location, and doctor if they felt that they were not being heard.

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3-1/4-1 Discussion

Brooklyn Barney posted May 20, 2020 11:37 PM [☆ Subscribe](#)

The company I am choosing is the company I currently work for, Fond du Lac Human Services. Fond du Lac Human Services provides a wide range of service to an American Indian population such as medical, dental, mental health, physical therapy, public/community health services, etc., so as you can imagine, benchmarking could be extremely beneficial. As an organization working in the health industry, it is important that we are using best practices when providing services to individuals in our service area.

Since Fond du Lac Human Services provides services to a minority population, the company could largely benefit by knowing “where they stand” in terms of others providing services to American Indian populations. Establishing a way to measure such information, whether that be through auditing, surveying, or by evaluating continuous improvement measures, this organization can find gaps in services and discover new ways to help fill those gaps so that we are efficiently and effectively serving their clientele. One challenge that our company has face with benchmarking in other areas such as employee engagement, is that there was not sufficient data for them to compare their findings to because of uniqueness of the organization.

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Last post **yesterday at 4:08 PM**
by April Lucente

Module 3

Tonya Giggy posted May 21, 2020 1:42 AM [★ Subscribe](#)

When one thinks of benchmarking, do we think about someone sitting on a bench or do we think about how to evaluate our product and/or service? Product is extremely important when running a business, as people want quality products at a reasonable price. However, service is something we need to focus on more so than the overall product. When we provide great service to our customers, they remember that and even if we do not have the product they are looking for I am certain that they will talk to their friends and mention what great service they had. And that one friend talks to another friend and so on.

When benchmarking, I am going to use my previous employer. Although they are no longer in business, due to poor management, the company had a great reputation for decades as being the best community bank in town. The service we offered was far above what you get at any other banks, even in today's banking world. The tellers are slow, there is not enough bankers to help with new accounts, and the staff is so minimal that they seem to be distressed over the work they have to do. Our company was always upbeat, laughter rang through the building form both employees and customers alike, and never did our customers have to wait for a

teller. There are many banking institutes that could have benchmarked from our company as far as customer service and the products we provided to our valued customers.

Now when benchmarking with a competitor, the only check mark that we would have done good at would have been taking a look at the management team and how their loans compared to ours. We should have evaluated how management stayed on top of their loan loss reserve and kept their companies alive while our company was about to be closed down.

Our performance all around out ranked our competitors by far, however, they took the upper hand when it came to senior management handling the overall portfolio.

When thinking about a company who could benchmark with their competitors I cannot help but think about McDonalds. Their customer service is far below standard and at times their food quality is not that great either. It almost seems as if the employees at the restaurant would rather be pulling weeds somewhere rather than be where they are. It would be worth their wild for the management staff and/or owners to visit other fast food restaurants and see how their employees interact with their customers. Let's take in-and-out for example. Their employees are always friendly, they smile and welcome you and look like they are really glad to have you as a guest. That in itself makes me want to frequent that establishment instead of McDonald's.

Tonya

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Discussion 3-1/4-1

Vashelia Johnson posted May 22, 2020 11:04 PM [★ Subscribe](#)

Hey Class,

I will be discussing my current employer for this assignment. Over the years, we have done an okay job of setting benchmarks. Benchmarking is a way of discovering what is the best performance being achieved – whether in a particular company, by a competitor, or by a different industry. This information can then be used to identify gaps in an organization's processes in order to achieve a competitive advantage (Stroud).

I believe the one thing a lot of firms don't do enough is, listen to the staff. There are some very creative and intelligent members of the staff. The staff is the ones that are doing the work. By doing so, they can come up with ways that will make the process flow more efficiently. One process that I would put in place centered around quality. One of our clients requires a case number to be present on every item deposited. These case numbers will have to be identified manually. During the mail opening process, the clerk could highlight the case number to ensure it is present. Any instance where the case number is not identified, the clerk that processed the item will receive an error. Because we are a pay for performance company, an error could cause a negative hit to the clerk's quality and pay. One of the staff members suggested that we not only highlight the case number but also assign the account to an employee with the best quality.

A couple of years ago, I did some research on Google. Google accepts any and all ideas from the staff. All ideas are given some level of attention. Some of Google's successes came from within. Our clerk's idea is on a much smaller level, however, great quality is leverage to attaining more business.

One of the potential challenges of having this account assigned would be having someone else with great quality trained to process this account when the assigned clerk is out of office.

Thanks,

Nina

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