



Class #6: Benchmarking

Lesson #1: Perceived Benefits of Benchmarking

- Provides an easy answer to “Are doing good or bad – do we have still potential?”
- Gives relief when you perform relatively well
- Gives direction to meet competitive performance

Lesson #2: Benchmarking is dangerous

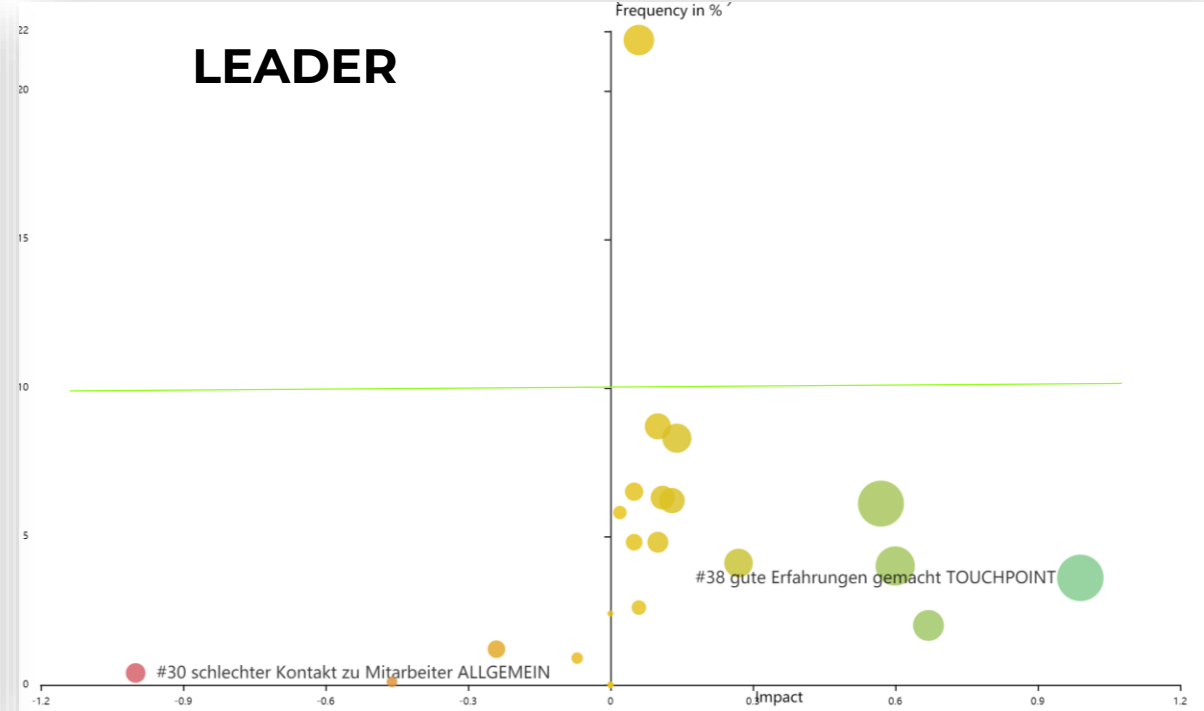
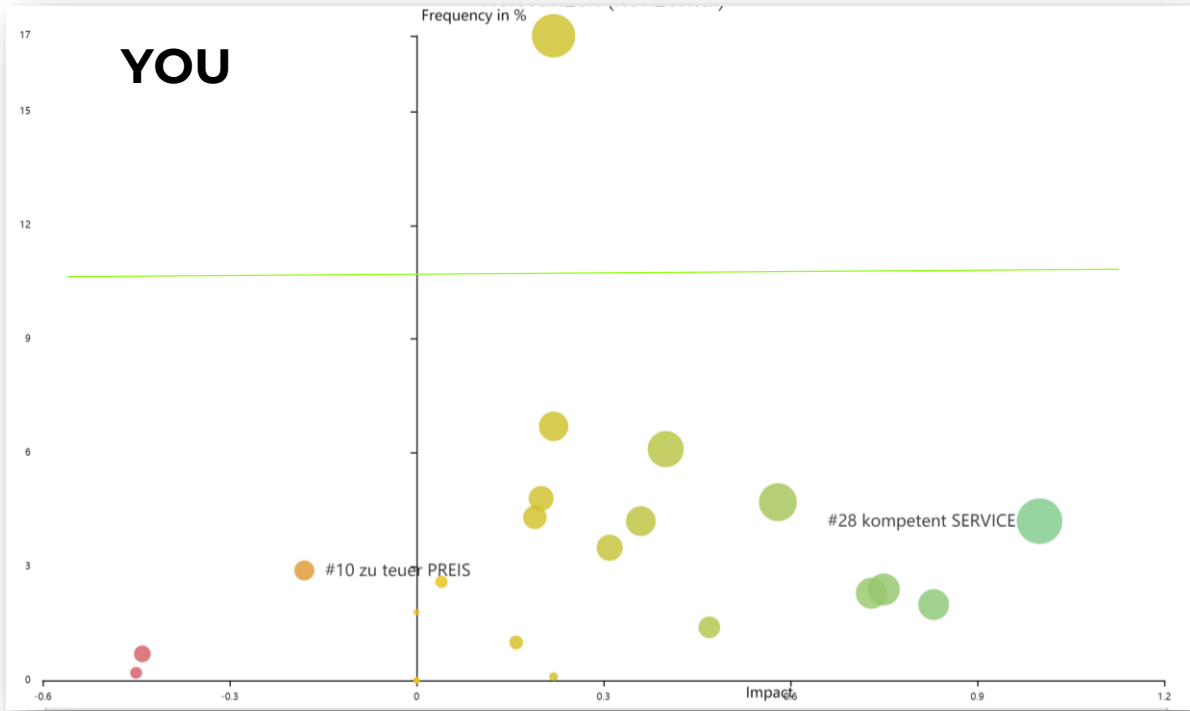
- **Benchmarking assumes**
 - You have the same type of customers
 - What's important for your customers is important for competitors' customers
 - The best competitors is clearly pushing the limits
- **Risks**
 - False signal of performing well
 - Wrong benchmark due to serving up different customer segments
 - “Good vs Bad” signals causing the blame game

Lesson #3: Alternatives to Benchmarking

Know what's important – this is enough

Stop blame game with arbitrary targets

Constantly challenge yourself and establish a “The sky is the limit” mindset



**LOOK IN THE
MIRROR...
THAT'S YOUR
COMPETITION.**

DO NOT BENCHMARK

**IT DOES NOT LEAD TO
IMPROVEMENTS**