



Finding out what your competitors are up to is one of the ways in which companies benchmark their performance to improve their operations. FILE PHOTO

Benefits of benchmarking your business

Some companies benchmark other top performing organisations to provide a gap analysis to world-class practices, Sarah Aanyu writes.

In procurement, it is advisable to compare the business performance to the industry's best practices from other companies.

Benchmarking is one of the procurement best practices that an organisation implements on its way to world class practices. Some firms benchmark other top performing organisations to provide a gap analysis to world-class practices and then develop plans to close the gap. Mr Jackson Oteu, a procurement officer at Proper Skill Management, says benchmarking is a motivational thing for the company. If well done, there will always be a focus in the company.

"They should rather seek for help from other companies because co-existence in the procurement world enables companies and suppliers attain excellence and productivity," says Mr Oteu. On the other hand, Mr Patrick Ebinu, a procurement officer, says benchmarking involves market survey too. When these are done hand in hand, there will be better planning for the project. "When there is better planning, there will be appropriate delivery of products by the suppliers,"

ADVANTAGES
 Benchmarking helps the workers work hard because with the research done, they will have a clear picture of what should be done to improve the company rather than basing on assumptions.

says Mr Ebinu. Mr Nelson Kizza, a procurement officer, says benchmarking enables companies compete.