

benchmarking module

The Enterprise Benchmarking is add-on module for Pharos - Business Navigator.

{gallery}benchmarking:::1{/gallery}

(click on image above to see all screenshots)

The Pharos benchmarking module allows presenting major indicators as time series within the period selected between current date and some date in the past called “benchmarking analysis period”. Current business results are compared with those ones which took place in the past called as “reference date”. The reference date can be selected within the benchmarking analysis period which is limited only by availability of backlog data in the enterprise database.

The benchmarking module allows entrepreneurs and consultants obtaining the estimation of change for following indicators:

1. Net Profit (Pre Tax)
2. Expenses Overall
3. Sales Revenue
4. Overall Added Value
5. Overall Added Value per Employee
6. Labour Ratio
7. OEE (Overall Equipment Efficiency)

The benchmarking module provides enterprise management as well as business consultants with simple evaluation of main business indicators facilitating prompt identification of corrective actions. Its application differs from typical benchmarking approach based on interviews with senior management and questionnaires as follows:

1. The entrepreneurs and assisting personnel are provided with Pharos suite and take part in the introductory training workshop
2. The enterprise database is developed by entering backlog data for one or more years. Pharos needs very minimized data to calculate key performance indicators and generate benchmarking reports
3. The benchmarking consultant runs quick audit of enterprise, verify the database completeness, runs diagnostics and print benchmarking reports
4. The reports from multiple enterprises can be saved in electronic format XML for further comparison or using for calculating accumulated statistics for multiple enterprises.

The procedure allows improving data quality and its verification based on actual enterprise results. It facilitates changing business culture of entrepreneurs while using IT tools for business benchmarking, measurement, management and decision preparation.

The Pharos benchmarking tool allows decreasing costs, speeding up and enhancing enterprise certification programmes as it minimizes the overall costs and time for business audit per enterprise. Further the Pharos software can be used for real time performance monitoring for enterprise groups, e.g. in regions or industrial sectors. A simple statistical analysis of data about relative change for multiple enterprises facilitates policy making by providing realistic data and actual picture of economic developments in SMEs industries in clusters of regions and countries.

The examples of using applications in business practice:

1. Providing valuable additional information about Key Performance Indicator change over time when applying for business development loan by some financial institution or investment agency.
2. Presenting business results to owners or shareholders or potential investors by existing enterprise management.
3. Reviewing business results after making certain strategic changes in enterprise business, for example, introducing new management, innovation, new technology, shift in production pattern, etc.
4. Evaluating of particular business strategy for future development among other options.
5. Assisting business consultants in management upgrade programmes.
6. Evaluating of particular results in business games and educational applications.
7. Presenting of particular business development examples in public events such as seminars, conferences, workshops, etc.
8. Presenting Pharos business benchmarking reports to comply to Basel II requirements for credit risk assessment.

More information about this module you may find on <http://win2biz.com>