Practical Approaches To Benchmarking

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ABSTRACT

Benchmarking is a very effective tool to improve performance. It provides a systematic approach to identify and learn about best practices. However, there are many pitfalls associated with benchmarking that can make it a costly and fruitless exercise. Before embarking on a benchmark exercise it is important to understand what benchmarking is... what it is not... what your objectives are... and what approach will work best for you. Conoco's SH&E organization have approached benchmarking projects very cautiously and employed several different approaches for SH&E staffing, safety performance, environmental metrics development and exploring measures for sustainable development. This paper discusses our experiences and earnings from the various benchmarking approaches that we have undertaken. Working with small groups of study participants with common goals and setting realistic expectations are keys to a successful benchmark effort.