

## Press Release

### Measure performance key to operational success

**Measuring performance is the key to improving it, yet most businesses lack a consistent and effective way of doing this, often relying on ineffective, costly and even counterproductive measures that leave them at a serious competitive disadvantage. Our research showed that in many organisations greater savings could be made by stopping almost all measurement**

**That's the conclusion of a new report from leading change management consultancy Corven, published today.**

*Using performance measurement to improve business operations* is based on analysis of over 50 responses to an online survey and detailed interviews with large, complex organisations. The study found that although organisations must measure their performance in order to improve it, many are ill equipped to do so. Furthermore, best practice in performance measurement is still evolving to cover emerging areas of business and new approaches in established ones, so businesses cannot simply adopt the practices of others and expect to succeed.

#### **Ineffectual systems reinforce bad behaviour**

Corven has many years' experience helping organisations to implement improvement programmes in both operational and functional processes. This experience, coupled with its most recent research, leads it to state that many companies' attempts at using measurement to drive improvements are ineffectual, or even counterproductive, as Andrew Williams who led the research explains,

"In spite of the importance of performance measurement, most organisations lack a consistent and effective approach to ensuring that measurement drives performance improvement initiatives, so their efforts meet with mixed success. In our research we found that many organisations' measurement systems were not designed but have just evolved.

"Too often, the measurements businesses make do not provide insights, do not lead to actions, and even provoke dysfunctional behaviour."

#### **Performance measurement – 3 steps to success**

However, Corven's research uncovered three simple steps that successful organisations are already taking to improve their performance through measurement.

##### **1. Align**

First, they align their measurements with their business objectives, usually by using a skilled, central team to design the measurement system and understand the behavioural impact of the measures.

##### **2. Define**

Second, they define and enforce visible accountability, both for measuring performance and for acting on the findings – clearly identifying how responsibilities are shared between line management, front-line teams and specialists in performance measurement.

### **3. Act**

Third, through training, resources and empowerment, they ensure that action is taken rapidly when the measures show that it is needed. Then keep the measures current and aligned with the strategy and changing external landscape.

Corven recommends that every organisation, as a minimum, takes these basic first steps in the use of performance measures to improve operational performance.

Andrew Williams added, “Leading companies are spending time, effort and money on performance measurement because they know that it can lead to significant improvements in performance. It’s refreshing to see them go back to the basics and challenge the established views on measures and then establish the measures and accountabilities they need now – after all, doing what you have always done will only deliver what you have always got.”

For more information, and to receive a complete copy of the report, contact Kirsty Paul.

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### **About Corven**

Corven Group consists of 4 divisions:

- Corven Consulting – a global management consulting firm with offices in London and Boston.
- Corven Ventures – UK focused, activist principal finance investor
- H-I – an exclusive Network for leaders and innovators

Corven was founded to help organisations realise the full potential of their assets. The strength of our proposition is the combination of our capabilities and the synergies between them. It allows us to offer highly innovative and tailored solutions to our clients, that we believe in.