

Get ready!

1 Before you read the passage, talk about these questions.

- 1 In what ways can you compare the success of different companies?
- 2 How would you improve the efficiency of a business that exists today?

Achieving Perfection in Your Business

You've done your homework, done your **benchmarking**, and studied various management **methods**. Think you've found the perfect **management strategy**? Think again.

Consider your **internal benchmarks**. Have you set goals? Have you taken an honest assessment of your strengths and weaknesses? If you have, you're off to a good start. **Quality management** within your company is the key to success.

Look at your **competitive benchmarks** next. Believe me, your competitors are looking at you, too. Achieving perfection means being a leader in your industry. But there's more. Keep an eye on what is going on in other industries. **Functional benchmarks** offer an opportunity for improvements across a variety of industries and organizations. Don't overlook this valuable tool.

Our recent study looked at **best practice** in the field of manufacturing and applied our findings to other industries at random. As far as management goes, we found that the top performers had the skills to be leaders in any industry.

For example, take the **six sigma** strategy, developed by an electronics company. Certainly, it has its **detractors**, but there is great value in the basic system. It also shows that a good business strategy can be beneficial far beyond its original industry.

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management strategy

benchmarking



quality management

Reading

- 2 Listen and read the article from a business magazine. Then, read the summary of the dialogue. Fill in the blanks with the correct words and phrases from the word bank. What did you learn from the text?

WORD BANK

management strategy methods
benchmarks best practice

According to the article, the key to a good
1 _____ is to use every available tool.
2 _____ should measure owners' businesses, their competitors and even other industries. The 3 _____ followed in other industries may benefit other industries as well. For optimal results, owners should study all available 4 _____.

Vocabulary

- 3 Match the words (1-6) with the definitions (A-F).
- 1 ___ functional benchmark
 - 2 ___ best practice
 - 3 ___ internal benchmark
 - 4 ___ detractor
 - 5 ___ competitive benchmark
 - 6 ___ six sigma
- A the comparison of practices among companies in the same industry
B the comparison of similar practices within one company
C a highly successful management strategy
D the comparison of similar practices across industries
E a method that consistently shows the best results
F a person who is critical of something

4 Write a word that is similar in meaning to the underlined part.

- Develop a new strategy for coordinating staff and resources.
m _ _ _ g _ _ _ n t _ t _ a t _ _ y
- Conduct a study of the ways business is carried out.
m _ _ _ o d _
- A system of investigating successful activities improves workflow.
_ _ _ c h _ a _ _ _ n g
- TechCo is reviewing its management activities that determine quality.
_ _ a l _ _ y m _ _ a g _ _ _ n t

Listening

5 Listen to a conversation between a business owner and a manager. Mark the following statements as true (T) or false (F).

- The company's production methods are less expensive than competitors' methods.
- The man wants to apply best practices from one department to another department.
- Internal benchmarks show that the marketing department is the most efficient department.

6 Listen again and complete the conversation.

Manager: Because we're way more efficient. We spend about a **1** _____ on production. But the bigger companies spend almost twice that.

Owner: I see. They produce more overall, but our methods **2** _____ than theirs.

Manager: Exactly. In fact, the quality management standards on our production line could be applied elsewhere.

Owner: How so?

Manager: I noticed it while **3** _____. As efficient as our production line is, our marketing department **4** _____.

Owner: So what are you suggesting?

Manager: We take the production **5** _____ and apply them to the marketing department.

Speaking

7 With a partner, act out the roles below, based on the dialogue from Task 6. Then switch roles.

USE LANGUAGE SUCH AS:

How's that benchmark study coming along?

How can you be sure?

The quality management standards on our ...

Student A: You are a manager and you have completed a benchmark study. Talk to Student B about:

- competitive benchmarks
- production methods
- internal benchmarks

Student B: You are a business owner. Talk to Student A about a benchmark study.

Writing

8 You are a manager and you have completed a benchmark study. Write a memo explaining the study to the business owner (100-120 words). Make up names for the owner and the manager. Talk about:

- What the results of the study are
- How you can prove the results
- What you found when examining internal benchmarks
- How the company can improve

