

## Managing by Metrics

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### Course Summary

#### Description

Management by Metrics is an essential approach for any organization that wants to implement a performance based approach to continuous improvement, customer service, and other critical business functions. Business metrics captured by dashboards, balanced scorecards, and other reporting tools all give leaders the essential information needed to make important business decisions, manage internal and external business trends, and identify new business opportunities. The key to success is knowing what to measure, how to measure it, and how to turn that data into valuable business information.

#### Objectives

At the end of this course, students will be able to:

- Establish measures, metrics, and control limits for key processes
- Monitor the tolerance, trends, and lead indicators for needed corrective actions
- Base management decisions on verified data vs. generalized information
- Determine optimum timing, placement, and work-arounds for key process controls
- Report current state, delta, and adjustments to project management, program management, and senior leadership

#### Topics

- Introduction to Managing with Metrics
- Program Management – The Process
- Translating Outcomes to Key Performance Indicators (KPI)
- Taking corrective action

#### Audience

This course is designed for managers, buyers, team leaders, operations and customer focused professionals.

#### Prerequisites

There are no prerequisites for this course.

#### Duration

One day with workshop where participants gain practice at identifying metrics and data to capture and monitor.

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### Course Outline

#### *I. Introduction to Managing with Metrics*

- A. What is a Metric
- B. Why Metrics are Important
- C. Defining Quality Metrics and Key Performance Indicators

#### *II. Program Management – The Process*

- A. Define Objectives and Goals
- B. Define Key Performance Indicators (KPI) metrics to measure success
- C. Define/implement processes/behaviors to drive outcomes
- D. Collect data to support metrics
- E. Analyze metrics
- F. Take corrective action as needed and evaluate effectiveness

#### *III. Define Objectives and Goals*

- A. What is important to my program or organization?
- B. How do I define success (Critical Success Factors)?
- C. Examples (Participant exercise)
- D. Outcome drivers
- E. Regulatory Requirements
- F. Internal Policies
- G. Organizational Goals/Strategic Plans
- H. Audit Findings
- I. Standards/Best Practices
- J. Changes to Business Environment
- K. ROI

#### *IV. Translating Outcomes to Key Performance Indicators (KPI)*

- A. How do you know you're successful?
- B. What does 'Excellent Performance' mean to you and your organization?
- C. What does 'Excellent Customer Service' mean to you and your organization?
- D. Tools

#### *V. Taking Corrective Action*

- A. What do I do if I'm missing the mark?
- B. Evaluate your processes and identify areas for improvement
- C. Decision Making
- D. Team Oriented Problem Solving
- E. Developing a documented plan for Management Presentation
- F. Effective data collecting plan
- G. Tracking performance and response
- H. Communicating Progress to Management

#### *VI. Application Workshop*

- A. Identifying specific measures and data to be captured
- B. Outlining the reporting approach