

**SKILLS FRAMEWORK FOR SEA TRANSPORT
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

TSC Category	Business Finance					
TSC	Benchmarking					
TSC Description	Compare organisational performance to other organisations and industries					
TSC Proficiency Description	Level 1	Level 2	Level 3 STP-MAC-3001-1.1	Level 4 STP-MAC-4001-1.1	Level 5 STP-MAC-5001-1.1	Level 6
			Identify internal and external factors that affect business performance	Measure business performance using internal and external benchmark	Assess competitors' future trends and strategies using benchmark data	
Knowledge			<ul style="list-style-type: none"> Internal processes and performance measurement Industry best practices Best practices from other industries 	<ul style="list-style-type: none"> Internal processes and performance measurement Industry bests Best practices from other industries Drivers of superior performance Approaches to benchmarking Benchmarking process 	<ul style="list-style-type: none"> Future trends in the industry Competitive benchmarking through reverse engineering Strategic benchmarking aimed at strategic action and organisational change 	
Abilities			<ul style="list-style-type: none"> Identify business processes and performance internally Compare business processes and performance metrics to industry bests Compare business processes and performance metrics to best practices from other industries 	<ul style="list-style-type: none"> Identify world-class performance levels Identify best practices in key business processes Determine the drivers of superior performance Measure performance between different groups or teams within an organisation Measure performance with companies in a specific industry or across industries Quantify gaps between the organisation's performance and world-class performance 	<ul style="list-style-type: none"> Analyse benchmark data to assess competitors Review future outlook of competitor firms through impact of benchmarked process systematically 	