

TRIBAL

Benchmarking: moving your college forward with confidence



"We turned to Tribal to help us improve our cost base, following continued cuts in our adult skills grants. Tribal responded extremely quickly; as a result, we were able to remove £14m of pay and non-pay costs immediately with a view to further reductions over time. This has helped significantly improve our financial position."

LOUISE JONES, CHIEF OPERATING OFFICER, BIRMINGHAM METROPOLITAN COLLEGE



Tribal Benchmarking in Further Education

For over 20 years colleges around the world have been empowered by Tribal's Benchmarking service to make the most informed investment decisions and secure their college's future success.

THREE REASONS COLLEGES INVEST IN TRIBAL BENCHMARKING TO SOLVE THEIR BIGGEST PLANNING CHALLENGES:

1

TO MEASURE PERFORMANCE

See how the college is performing against sector-wide benchmarks, using the most accurate and longest established Benchmarking service in FE.

2

TO DRIVE CHANGE

Identify potential savings or opportunities for reinvestment typically equivalent to 3% of turnover - and use the Benchmarking report to drive change.

3

FOR CONTINUOUS IMPROVEMENT

Embed benchmarking as part of a continuous improvement process; two thirds of our clients use Tribal Benchmarking regularly.

A proven approach ensuring your data is current and relevant to economic conditions

Each college is different, but they face common challenges. There is a need to do 'more with less'. Benchmarking helps senior managers make informed investment decisions to move the college from 'good to great' and become a provider of choice. Use Tribal Benchmarking to gain the strategic insight that helps you drive organisational improvement and achieve better student outcomes.

Shape your cost base to improve student outcomes

Identify specific investment needs

Identify immediate financial savings and medium to long-term cost reduction opportunities

Multiple benchmarks - see how your college compares to best practice, and to colleges with similar characteristics (e.g. size, multi-site, student profile, course offer)

Monitor growth or cost reduction plans

Produce accurate budgets, modelled and tested against peer institutes

Objectively explore options for merger or partnership

Provide Governors with clear, concise and objective data

Our Benchmarking approach has proven successful time and time again, in whichever country we work, and with any size of provider. Our experienced consultants work together with you, on-site, throughout the data validation process. By involving key stakeholders from your college, we promote the ownership of the analysis. This approach guarantees that any issues around data consistency, definition and appropriate level of granularity are resolved as they arise. Consequently, we overcome internal barriers to the results being used effectively to set performance targets and drive improvement.

The output of the Benchmarking process is made available as a comprehensive report. Our consultants deliver detailed feedback presentations tailored to suit executive management, wider management or governors. This approach ensures report findings are correctly interpreted and fully understood, gaining the maximum value for your management teams, and your college.

"The Tribal Benchmarking service was a key element of due diligence in the proposed merger between City and Islington and Westminster Kingsway Colleges. The work saved us considerable time in achieving like for like comparisons."

PAUL STEPHEN, DEPUTY PRINCIPAL, STRATEGIC AND COMMERCIAL DEVELOPMENT, CITY & ISLINGTON COLLEGE



Benchmarking as part of a continuous improvement journey

Benchmarking has the greatest impact when it is part of a culture of continuous self-assessment and performance improvement, rather than a one-time event.

Benchmarking should be included in the performance management information available to your leadership team – it's one more tool in your management kit-bag and provides high level performance indicators that are suitable to be shared in a **governance and board** context.

Benchmarks of relative performance are useful and objective ways of ensuring your organisation keeps on track with its **strategic plans**.

The indicators also help to provide **assurance to stakeholders** – management is doing the right things!

The Hackett Group's research into business benchmarking has found that world-class organisations share several common characteristics, namely:

Self-evaluation is part of the organisational DNA.

Continuous improvement is simply part of the way an organisation does business; it is not a discrete one-off initiative.

They utilise a continuous **performance measurement** system – of which benchmarking is an integral part – to identify opportunities, quantify benefits and confirm progress.

They seek to achieve **improvement**.



Benchmarking - a catalyst for improvement

Benchmarking should be the objective 'stake in the ground' and help you measure your distance travelled as you implement your improvement plans. For all good leadership teams it can be the catalyst for improvement, and it begins to change the culture of the organisation because of the behaviours it drives.

Self-assess performance - benchmarking provides self-reflection.

Compare with other institutions - assess the reasons for any differences.

Encourage discovery of new ideas through a strategic look (inside or outside your institution) - if the external comparison is right, and there's a difference, should you be changing what you do, and where should you invest to close the performance gap?

Obtain data to support decision making - identify the size of the performance gap.

Set effective targets for improvement - through informing the budgeting process, targeting specific areas for investment in an attempt to achieve improvement.

Strengthen strategy formulation and implementation - from the above actions.

"Coleg Gwent have used Tribal Benchmarking for many years, and have found it to be an invaluable tool in helping inform financial decision making and planning."

MARK WILLIAMS, DIRECTOR OF FINANCE, COLEG GWENT



A comprehensive comparative analysis to inform strategic planning

FEATURES AT A GLANCE

- Activity/service resource consumption – see clearly where you’re spending your money
- Immediate financial savings and medium to long-term cost reduction opportunities
- Identification of specific investment needs – where should you be spending more?
- Strategic resource allocation analysis – where is your money best spent?
- Multiple benchmarks – draw comparisons against prior years and sector trends
- Peer group benchmarks – draw comparisons against colleges that are similar to your college
- Aspirational benchmarks – compare your college with “best practice” colleges
- Affordability review – how are other colleges achieving value for money?
- Distance travelled analysis – how has your college changed?
- Financial sustainability and sensitivity modelling – “what if?”
- Model the impact of financial change and prepare your college for the future
- Use benchmarking to monitor growth or cost reduction plans
- Benchmarks regularly refreshed – see how the college sector is changing





Tribal

VISION AND MISSION

To empower the world of education

Providing the expertise, software and services required by education and business organisations worldwide to underpin student success.

CUSTOMERS

Hundreds of colleges
Training Providers, employers, Government and State Departments
Over 500 HE institutions
Thousands of schools

BENCHMARKING MARKET POSITION

No.1 provider to colleges in UK and Australasia
No.1 provider to HE institutes in UK

FAST FACTS

Tribal Benchmarking typically identifies savings equivalent to 3% of a college's revenue

We have worked with over 70% of FE colleges in the UK

We work with 100% of colleges in New Zealand

T R I B A L

**Move your college forward with confidence - ask about our
15 minute online introductory demonstration**

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