

Mastering market analytics: Business Metrics Practice and Application

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Abstrak

Changes are inevitable and immanent elements of the contemporary world. The study in this subject matter was carried out in 30 cities all over the world. It has been discovered that the pace of life is 10% faster now than it was in the early 1990s. In addition, the 'pace of life' has a cultural value today. Speed means both progress and success. Deceleration means failure and loss.¹ Organisation's ability to adopt to changes as well as stay agile may be perceived as the source of relatively sustainable competitive advantage. Based on this ability, four kinds of organisations (adaptive, visionary, opportunistic and passive) as well as three levels of companies' ability to compete were indicated. Companies of the highest level are ready to compete by its broader competences on market knowledge. Business metrics and market measurement systems are the key elements of building market knowledge and creating sustainable competitive advantage. Here the reader can find the presentations of marketing audit, benchmarking, activity-based costing, Balanced Scorecard, performance pyramid, EFQM excellence model, marketing ROI, performance prism along with the key tips and hints for selecting business metrics and building measurement systems. Development of business measurement systems is a sophisticated process, more chess than checkers. For every organisation which is ready to make informed decisions and increase its ability to compete with a long-term perspective, development of an efficient measurement system is a starting point.