AN ASSESSMENT OF THE IMPORTANCE OF BENCHMARKING IN AN ORGANISATION. (THE CASE OF CHURCHFORD PRIVATE LIMITED IN BINDURA (2012).

RESEARCH PROJECT

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THE ABSTRACT

The high loss of business by Churchford Private Limited owing to fierce competition from exceptionally quality imported products and local competent products from best firms resulted in this study. It focused on the assessment of the importance of benchmarking in an organisation, in the case of Churchford Private Limited in Bindura in 2012. A descriptive research design was used which intended to produce accurate descriptions of variables relevant to the decision being faced, without demonstrating that some relationship exists between variables. A random sampling method was used to achieve a sample of 60 out of the population of around 200 customers of Churchford. In gathering data, questionnaires were distributed to 55 key customers of Churchford Limited and 5 semi-structured interviews were held with Churchford Limited employees to solicit for more information on benchmarking. Data was recorded qualitatively and quantitatively by extracting information on incomplete questionnaires and interviews through the use of tables and graphs. Quantitative data involved changing simple statistic in form of numeric numbers and percentages. In addition qualitative analysis represented data through pie charts. The research findings indicated that the successful benchmarking results in the success of the business and ineffective benchmarking may result in the collapse of the business. Consequently, it could be concluded that benchmarking is necessary for any organisation in order to stay ahead of its competitors. The study recommends that the organisation should continuously evaluate its business practices against those of best performers in business so that it stays abreast of improvements and changes its competitors are using. Henceforth, it remains competitive in the market. The firm is also recommended to improve quality which meet the customers` needs so that it retains more customers and hence may increase its revenues.