

find out **more**
accountingweb

 .co.uk

Welcome

[Craig Schiff](#)

News & Info

- ▶ [News](#)
- ▶ [Research](#)
- ▶ [Directories](#)
- ▶ [Reviews](#)
- ▶ [PressZone](#)
- ▶ [IT Zone](#)
- ▶ [Tax Zone](#)
- ▶ [Newswire](#)
- ▶ [Links](#)

Features

[Money Laundering Manual](#) Take action now! This CD contains everything you need to train your staff and comply with this new legislation.

[Sourcing an Accounts Package?](#)

Then the David Carter software reviews are for you. 10 leading packages are reviewed in depth - all are available for only £99.00 plus VAT. [Don't make a costly error, get Carter today](#)

powered by **sift groups**

News

New body assesses business performance standards

The proliferation of acronyms being used by analysts, consultants and vendors to describe their current thinking on age old practices such as budgeting, planning and forecasting goes some way to explaining the current outbreak of head scratching currently going on amongst financial managers and planners.

Whether it's BPM (Business Performance Management), BI (Business Intelligence) or CPM (Corporate Performance Management) there's a mood of confused curiosity amongst potential end users.

The establishment of the US-based [BPM Standards Group](#) aims to address this confusion. Pulling together vendors, consultants, analysts and IT implementors, the Group counts some of the biggest players in the business analysis landscape including IBM, SAP, AG, Hyperion, Meta Group amongst its members.

The new body has started work on a common set of rules and principles around the theme of performance management, starting with a definition of what is meant by BPM. In a move which may usher in a new era of clarity, the Group has offered up the following definition:

- *BPM is a set of integrated, closed-loop management and analytic processes, supported by technology, that address financial as well as operational activities*
- *BPM is an enabler for businesses in defining strategic goals, and then measuring and managing performance against those goals*
- *Core BPM processes include financial and operational planning, consolidation and reporting, modelling, analysis, and monitoring of key performance indicators (KPIs) linked to organizational strategy*

One member of the BPM Standards Group is [BPM Partners](#), a US-based professional services firm who have recently launched in the UK. BPM Partners has adopted an independent approach to counteract sceptics who say performance management acronyms, originally developed by analysts, have been hijacked by software vendors keen to push their particular definition of BPM/CPM - a definition which naturally fits their individual product suite.

Established by former Hyperion executives, BPM Partners' scan all available BPM/CPM vendors before selecting the most appropriate package for an individual organisation, before providing consultancy to ensure smooth software adoption. BPM Partners are keen to stress though that adoption of new software is only part of the solution.

Sponsors

Related News

[IT](#)

- [Tax Software: Digital TaxAbility Pro](#)
20th-Apr
- [Calling all AccountingWEB members](#)
19th-Apr

Browse by topic

News search

For businesses to fully reap the benefits of adopting BPM, underlying business processes need to be addressed as Ivor Herman, Director of BPM Partners told IT Zone: "At BPM Partners, we work with our customers to analyse their needs, addressing their goals and processes before choosing the appropriate solution vendor. As part of the engagement, we help businesses decide which processes to engage with BPM and we determine if those processes need reengineering. Only when this is done can high performance improvements be achieved with a BPM project. Both our market research and our experience of working with clients indicate that most organisations start with the budgeting process."

The benefits of the BPM Standards Group are clear to Herman: "There is a lot of confusion in the marketplace surrounding BPM - what it is, what it includes (and does not include), what it can do for you and what it can't. At a very basic, practical level, the BPM Standards Group will help end users understand the benefits of BPM and how companies can be more successful using BPM. Once there is a common understanding of the benefits, the group can begin publishing best practices and producing other meaningful deliverables."

Although the concept of BPM is aimed at large corporate organisations, Herman is keen to point out that smaller businesses can gain much from assessing their business processes, by adopting 'BPM-lite', even if they can't afford to implement a BPM software solution.

"We encourage companies to create strategic goals and decide what they are willing to spend to reach them. A structured BPM systems audit can give you a fresh assessment of just what your current systems can already contribute to reaching those goals. We also focus on achieving quick results. Often, an assessment will reveal the 'easy wins', where an organisation can realise quick ROI from a specific project, making organisations more willing and able to fund future BPM implementations."

AccountingWEB 15-Apr-2004

Categories: [Computer software](#), [IT](#), [Budgeting](#), [Strategic planning](#)

Story read 187



Mail this article to a [friend](#)



[Printable Version](#)

User Comments

Share your views with other users:



[legal notice](#)

Comments or Technical Problems - contact [Customer Services](#).

[Privacy Statement](#) | [Terms and Conditions](#)

Copyright © 2004 [Sift Group Ltd.](#) All rights reserved.