<table>
<thead>
<tr>
<th>TSC Category</th>
<th>Management Accounting</th>
</tr>
</thead>
<tbody>
<tr>
<td>TSC</td>
<td>Benchmarking</td>
</tr>
<tr>
<td>TSC Description</td>
<td>Compare organisational performance to other organisations and industries</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>TSC Proficiency</th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
<th>Level 5</th>
<th>Level 6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Description</td>
<td>ACC-MAC-3001.1-1</td>
<td>ACC-MAC-4001.1-1</td>
<td>ACC-MAC-5001.1-1</td>
<td>Identify internal and external factors that affect business performance</td>
<td>Measure business performance using internal and external benchmark</td>
<td>Assess competitors’ future trends and strategies using benchmark data</td>
</tr>
</tbody>
</table>

**Knowledge**
- Internal processes and performance measurement
- Industry bests
- Best practices from other industries
- Drivers of superior performance
- Approaches to benchmarking
- Benchmarking process
- Future trends in the industry
- Competitive benchmarking through reverse engineering
- Strategic benchmarking aimed at strategic action and organisational change

**Abilities**
- 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
- 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
- Analyse benchmark data to assess competitors
- Review future outlook of competitor firms through impact of benchmarked process systematically