



# Management by Measurement

*Fiorenzo Franceschini, Maurizio Galetto, Domenico Maisano*

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A world that is changing faster and faster forces companies to a continuous performance monitoring. Indicators give the impression to be the real engine of organizations or even the economy at large. But performance indicators are not simple observation tools. They can have a deep “normative” effect, which can modify organizational behaviour and influence key decisions. Companies are what they measure! The selection of good performance indicators is not an easy process. This monograph focuses on the designing of a Performance Measurement System (PMS), knowing that “magic rules” to identify them do not exist. Some indicators seem right and easy to measure, but have subtle, counter-productive consequences. Other indicators are more difficult to measure, but focus the enterprise on those decisions and actions that are critical to success. This book suggests how to identify indicators that achieve a balance in these effects and enhance long-term profitability.

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