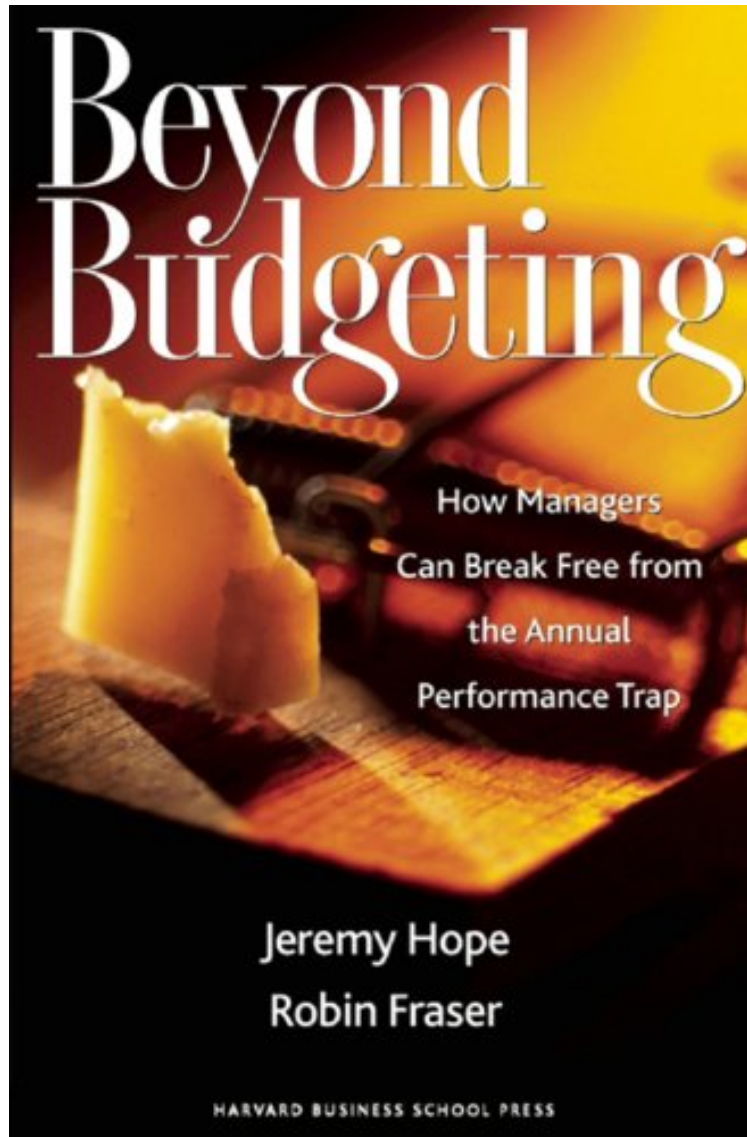


[Free read ebook] Beyond Budgeting: How Managers Can Break Free from the Annual Performance Trap

## Beyond Budgeting: How Managers Can Break Free from the Annual Performance Trap

*Jeremy Hope, Robin Fraser*

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**Jeremy Hope, Robin Fraser : Beyond Budgeting: How Managers Can Break Free from the Annual Performance Trap** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Beyond Budgeting: How Managers Can Break Free from the Annual Performance Trap:

0 of 0 people found the following review helpful. A Good start to change your companyBy WillI recommend this book to managers, directors, vps and C-Layer people.It's about a new way of managing your business, based on decentralization, empowerment and self-organizaton. They give some good examples of places where it worked, a d

an overview of what has to be done, what tools and techniques to use. I believe in this approach, but I think more details are needed to make things happen. 9 of 10 people found the following review helpful. No more budgets

By Bas Vodde "Beyond Budgeting" describes a new way of managing your organization and its performance, a way without having budgets. Not having budgets does not mean chaos, it does not mean no control or visibility, it means using different organizational structures to manage the performance and resource distribution within your organization. The book consists of four parts. The first part describes budgeting and the problems that are inherent to the budgeting process. It introduces an alternative based on what several companies have done, with the prime example being the Swedish Handelbanken. It splits the beyond budgeting concept into two adaptive processes for managing performance and radical decentralization. These are covered in the next two parts. The second and third parts describe the two legs of beyond budgeting. The structure of the chapters is similar. The first chapter describes three cases of organizations that implemented these and similar concepts. The second chapter covers the principles while the last chapter in each part covers hints for implementation. The adaptive process for managing performance suggests to set relative targets, decouple rewards from target setting, provide resources on request, and provide up to date and transparent information to everyone within the organization. Radical decentralization is built on top of this and recommends to empower people close to customers to make the decisions, work within teams and create an open and transparent information system that supports these people to make local decisions. The last part of the book contains two chapters. The first one describes tools (and could have been left out from my perspective, didn't add much to the rest of the book). The second chapter described an overall vision for management in the 21st century and how Beyond Budgeting fits in that. I liked the book, it challenges a whole lot of management assumptions and demonstrates an alternative not based on speculation but based on real cases. My only objection to the book was exactly that. Beyond budgeting is created based on what a couple of real companies do... but these companies all did slightly different things at different degrees. This variance makes the book sometimes hard to read as it makes it hard to fix the concept "beyond budgeting." Perhaps this was the author's intention... though from the reader's perspective it would probably be easier to first describe the concepts and then move to case studies and show how different companies implemented the beyond budgeting concepts. Because of this, I considered a 3 star review... but as this book really provides a new concept, I feel that wouldn't be fair. So, four stars and a definitive recommendation for people who are tired of budgeting hell (aren't we all?) and like to know if there is an alternative. There is... it is called: Beyond budgeting!

10 of 0 people found the following review helpful. Five Stars

By Malik I received my book on time and with great quality! Keep it up!

The traditional annual budgeting process--characterized by fixed targets and performance incentives--is time consuming, overcentralized, and outdated. Worse, it often causes dysfunctional and unethical managerial behavior. Based on an intensive, international study into pioneering companies, Beyond Budgeting offers an alternative, coherent management model that overcomes the limitations of traditional budgeting. Focused around achieving sustained improvement relative to competitors, it provides a guiding framework for managing in the twenty-first century.

"Beyond Budgeting is a must-read for anyone interested in seeing the future of performance management." -- Planning Perspectives, Issue #29, September 23, 2003

From the Inside Flap "Beyond Budgeting distills the new management model for the Information Age. This is a book for leaders with the courage and insight to sweep away an enervating management dogma and release the latent wealth in their organizations." -- Gregor Pillen, EMEA Head of Financial Management Solutions, IBM Business Consulting Services

"Hope and Fraser blast away the 'old' budget approach in Beyond Budgeting. Their thorough analysis and synthesis of many successful business cases writes the blueprint for competitive success in the current turbulent hypercompetitive economic environment." -- Michel J. Lebas, Professor of Management Accounting, H.E.C. School of Management, France

"Hope and Fraser brilliantly expose what lies at the heart of most failed attempts to foster corporate agility and innovation--the 'fixed performance contracts' and the low trust mindset in which it is set. Beyond Budgeting is a true paradigm shift!" -- Steve Morlidge, Unilever Bestfoods UK

"Beyond Budgeting has inspired UBS not only to shift its focus away from traditional, detailed budgets but also to take the next steps and implement plans with adequate levels of detail and further redirect its focus toward trend analysis, scenario planning, and rolling forecasts." -- Peter Thurneysen, UBS AG, Head Group Controlling Accounting

About the Author Jeremy Hope is a Director of the Beyond Budgeting Roundtable, a not-for-profit collaborative that designs new performance management processes. He is a chartered accountant and a co-author of Transforming the Bottom Line and Competing in the Third Wave. He is a former venture capitalist and founder of several businesses. He lives in West Yorkshire, England. Robin Fraser is a Principal at the Beyond Budgeting Roundtable. Formerly a management consulting partner in PricewaterhouseCoopers, Fraser has 30 years experience in business planning, performance improvement, and cost reduction. He lives in Surrey, England.