

Benchmarking Strategies Is Key to Building Resilient Economies and Societies

In a lively conversation, leaders from Japan, the United States, the United Kingdom, and Zimbabwe discussed new approaches to accelerate learning and boost productivity across the globe

Competitiveness is an ever-changing game that requires continuous learning and adaptation. Countries and organizations looking to increase productivity and growth have used strategic benchmarking — comparing business models, performance metrics, and best practices — to improve productivity and achieve better results. In an increasingly interconnected and fast-paced world, gathering data to inform decision making has become essential to avoiding wasting time and resources.

Benchmarking is essential to build resilient, sustainable, and competitive economies. But it depends on knowledge, expertise, and capabilities that are not evenly distributed around the globe. The creation of global facilities to share structured datasets is particularly relevant in the context of the COVID-19 pandemic, as societies struggle to find strategies for crisis management, response, and recovery.

During the Frame the Future of Benchmarking session on November 3, 2021, leaders from Japan, the United States, the United Kingdom, and Zimbabwe discussed approaches to accelerate learning in policy and business, and strategies to build resilience for the future by learning from responses to past

crises. They outlined models and best practices to connect benchmarking to future competitiveness and debated the relevance of building systematic learning to improve preparedness.

They agreed that sustainability and resilience require a new working language to reach a standard of commonly accepted practices. In certain regions and demographics, these concepts have not yet been widely disseminated or do not meet global standards for benchmarking. Further, inclusiveness and diversity are new areas informing benchmarking in a changing competitiveness landscape.

The conversation, in partnership with the Japan Science and Technology Agency (JST), gathered insights from Dr. Colin Grant, Vice Principal International at Queen Mary University of London; Dr. Michinari Hamaguchi, President of JST; Mr. Charles O. Holliday Jr., Chairman of the GFCC; Dr. Yuichi Ono, Professor of International Research Institute of Disaster Science at the Tohoku University; and Dr. Sekai Nzenza, Minister of Industry and Commerce of Zimbabwe. The Hon. Deborah L. Wince-Smith, President of the GFCC, and Dr. Roberto Alvarez, Executive Director of the GFCC, moderated the discussions.

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Dr. Yuichi Ono
Professor of International Research Institute of Disaster Science, Tohoku University

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WATCH THE CONVERSATION

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Developing Resilient Capabilities

The socio-economic impacts of the COVID-19 pandemic accentuated the importance of developing resilience capabilities to deal with other unexpected events, such as seismic and climate disasters, or even a new pandemic. Societies need to invest in resilient physical, social, and institutional systems that work independently of how the future unfolds.

In areas prone to natural disasters, investments in preparedness, impact mitigation, and adaptation policies – and the implementation of early warning systems – must become a priority. A move from disaster management, which is a humanitarian response after a crisis, to disaster preparedness is crucial to prevent human and material losses and alleviate the impacts of disasters.

However, these measures are very costly. Experts and policymakers struggle to motivate the population to support increasing spending on risk reduction. For Prof. Ono, preparedness depends on developing structured and accessible

data sets and statistics covering disaster losses and damages. For instance, after World War II, Japan decided to set up 1 percent of its annual GDP for disaster prevention.

Countermeasures include research into the scientific and technical aspects of disaster prevention, reinforcement of the disaster prevention system, and infrastructure designed to enhance the country's ability to defend against disasters, develop emergency measures and recovery operations, and improve communication systems.¹

"During stable periods, it is very difficult to motivate the population to support investments in disaster reduction. It is a real challenge in the face of other national priorities," explains Prof. Ono. "But if people start to see disaster preparedness as an investment, not just a cost, government agencies can take further steps to boost resilience."

Furthermore, it is crucial to share data and past learning with the international community to create long-lasting preparedness around the globe. Since 2015, the Sendai Framework for Disaster Risk Reduction has provided a venue for policymakers, academics, government leaders, and populations to exchange and share information and knowledge on risk reduction connected with the United Nations Sustainable Development Goals.

This international multistakeholder engagement recognizes the increasing impacts of disaster and their complexity in many parts of the world, and it holds four main objectives:

- Understanding disaster risk;
- Strengthening disaster risk governance to manage disaster risk;
- Investing in disaster reduction for resilience; and
- Enhancing disaster preparedness for effective response.

¹ Ministry of Foreign Affairs of Japan 2022, <https://www.mofa.go.jp/policy/disaster/21st/2.html>.

Building Trust

Similarly, the international community could work together to benchmark past crises and develop a data record of past events and learnings. Improving the world's collective memory capacity can inform decision-making, and anticipate interdependencies and unintended consequences. These measures are crucial to building resilient societies.

"Resilience is not self-reliance or a retreat from risk-sharing," argues Dr. Grant. "It is a learning capacity to absorb, withstand, understand uncertainty, trauma, and crisis." But the bottom line for international cooperation on data sharing and benchmarking is building trust.

Development measures focused on the exchange of best practices and institutional learning can facilitate capacity development for countries around the globe. Besides all its development difficulties, Zimbabwe has used benchmarking strategies to improve its guidelines for manufacturing and industrial policies in the Southern African Continent.

"Zimbabwe's international re-engagement is one of our key priority themes. We are benchmarking with other nations and creating bilateral relations. But also exchanging skills and expertise within the subject of national competitiveness and industrial productivity," pointed out Dr. Nzenza.

Benchmarking is a relevant tool to build productivity and resilient societies, and it should be incentivized across sectors as a recurring improvement mechanism. Furthermore, societies can benefit from benchmarking past crises as a way to accelerate institutional learning.

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