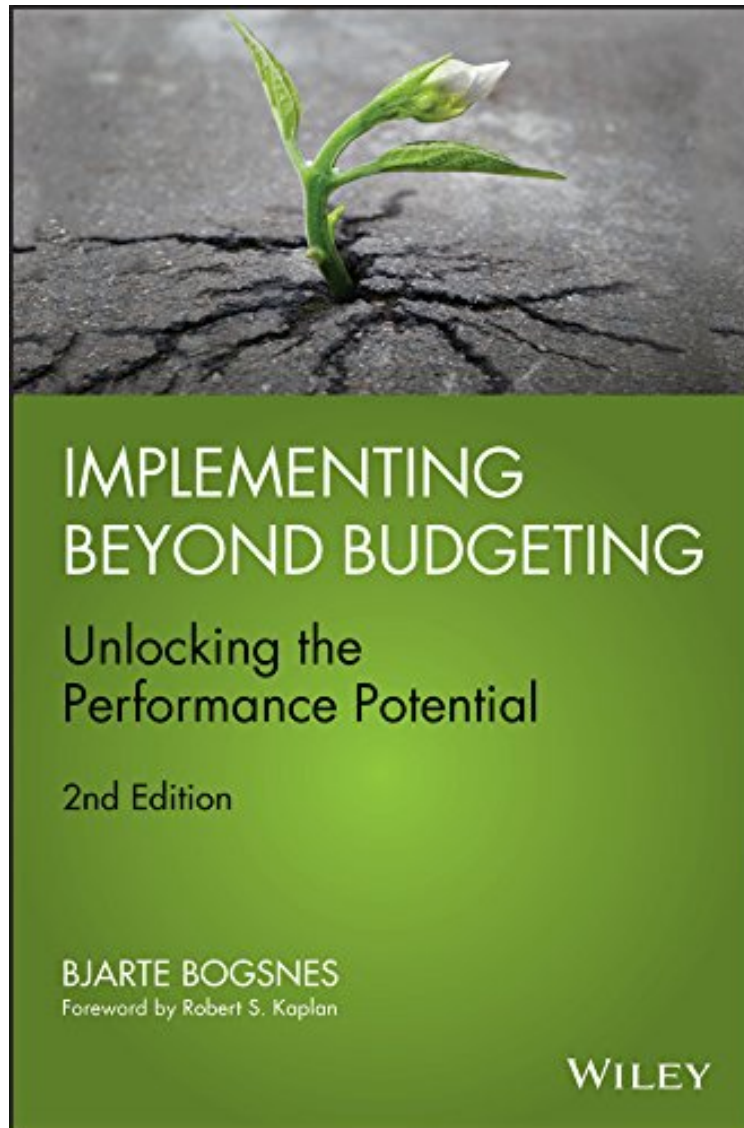


[Download free pdf] Implementing Beyond Budgeting: Unlocking the Performance Potential

Implementing Beyond Budgeting: Unlocking the Performance Potential

Bjarte Bogsnes

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Bjarte Bogsnes : Implementing Beyond Budgeting: Unlocking the Performance Potential before purchasing it in order to gauge whether or not it would be worth my time, and all praised Implementing Beyond Budgeting: Unlocking the Performance Potential:

2 of 2 people found the following review helpful. The missing link between management and agile product development By Geir Amsjo To me, this book is about management in the dynamic world of today and in the future. Most of Bjarte Bogsnes' arguments against traditional budgeting and management are rooted in the high degree of

VUCA (Volatility, Uncertainty, Complexity and Ambiguity) organisations are facing these days. Traditional approaches for finance, HR, product development and management in general had their time, but now times are different. It is about time to take reality seriously. Not surprisingly the book makes a very strong case against the annual budgeting process, which can lead to a quite big number of problems. You must be quite stubborn not to be convinced about that, after reading this book! But the budgeting process can not be viewed in isolation. All processes in a company are interlinked and will affect each other, and the VUCA reality make the whole traditional, Tayloristic management mindset obsolete. To me, the most powerful concept in this book is about people management. Having seen how little of people's potential, how little of their engagement that companies are able to exploit, I found it very intriguing that this management book takes the 'Theory Y' dead seriously. We need to trust that people come to work to do good, that they are motivated by things like responsibility, autonomy, purpose and trust. That different kinds of self-management actually can work, given that you embed this into the whole management system and mindset. I come from the IT industry and know Bjarte Bogsnes from his Keynotes in agile conferences. He is probably the one non-IT person I know that really understands agile development and in many respects he represent the missing link between IT and management. My hope is that more managers (and HR, business, finance etc..) will read this book and understand how well Beyond Budgeting and Agile fits. I recommend this book to all people with an interest in innovation, which must be the most critical ability of today's organisations. You do not need to be a manager, or to understand finance better than average to get value out of it.

0 of 0 people found the following review helpful. Fantastic book and fun to read. By Philip Campbell I love how the author shows the unique power of financial forecasting to create action... action designed to improve financial performance. He has a great statement on page 50 that says "A forecast should be our best estimate on the future, the expected outcome whether we like what we see or not. The purpose of a forecast is to get issues on the radar screen early enough to be able to take necessary actions. It is not necessarily about being right, but about being ready." The book sets out an approach to performance management that helps CFOs make history... not just record it! You'll love it.

0 of 0 people found the following review helpful. Bjarte's teaching generously offers another great way to alleviate system constraints — it is by ... By Milla Teslin Post on behalf Gene Gendel [...] As an organizational and agile coach, I see immense value in Bjarte's work, for the following reasons:

- His book, boldly and unambiguously debunks archaic and outdated beliefs that are still shared by many people, whose understanding of management is based on the turn-of-last-century Tylorian Principles, worship of McGregor's Theory X management and Skinnerian Behaviorism.
- The book very skillfully leverages today's abundant research and conclusive scientific evidence on Intrinsic Motivation what that has been taught and re-taught, on numerous occasions, by so many other experts: economists, social scientists and behavioral sociologists. As such, the book definitely belongs on the same book-shelf with publications by Samuel Culbert, Tom Coens, Alfie Kohn, Jeffrey Pfeffer, and Edwards Demming himself. At least, in my library [...].
- The book paints a vivid picture of fallacies and misconceptions of conventional management in the area of budgeting and finance. Bjarte provides strong evidence why lumping Targets, Forecasts and Resource Allocation in the same KPI number produces false, misleading and harmful results.
- The Key benefit (HUGE,, imo) for agile coaches and trainers: in our work we often refer to problems that are caused by the 'Iron Triangle' of conventional Project Management. There, our main argument is that in agile/iterative development, where Timeline and Budget are fixed (two corners of the triangle) Scope corner must always remain fluid to 'relieve' system constraints. In agile product development, Scope corner is usually 'clipped'. Well, Bjarte's teaching generously offers another great way to alleviate system constraints — it is by 'clipping' Budget corner. Effectively, Beyond Budgeting puts another dent on 'rusty iron' and makes it more agile. As such, Beyond Budgeting teaching is a very powerful tool in the toolbox of agile coaches and organizational change agents.
- Everything that Bjarte offers is not theoretical dogma only. Throughout the book, he provides strong evidence that is based on his personal experience and research data provided by other companies, most of which are having worldwide-known names. This, in turn, is also very helpful for agile coaches and change agents: we are frequently being asked if we can 'provide examples' of our teachings being implemented elsewhere. Well, now we have these examples in abundance, thanks to Bjarte's publication. With enthusiasm and excitement, I am adding the learning received from Implementing 'Beyond Budgeting' to my training materials. Many thanks to the author!

The future of management is here! Traditional management was invented for very different times and is today in serious trouble. The level of volatility, uncertainty, complexity and ambiguity in business environments is record high. People's expectations towards their employers and leaders have also radically changed. A number of organizations are exploring management innovation that can help them not just coping but thriving and out-performing in these new and different realities. Beyond Budgeting may be the most important new idea out there addressing these radical changes, due to its broad scope and coherent approach. Abolishing the traditional, detailed annual budget is necessary, but not sufficient. Organizations on the journey are questioning their old leadership beliefs and are tearing up their old command-and-control management models, with 'agile' and 'human' as the foundation for a new start. Implementing Beyond Budgeting is both a theoretical introduction and a practical guide to

bringing such a more empowered and adaptive management model to life. Drawing on the author's twenty years of Beyond Budgeting experience, this book not only demonstrates the serious problems with traditional management through numerous practical examples. It also follows several companies on their Beyond Budgeting journey, including Scandinavia's largest company Statoil where the author has been heading up implementation since 2005. You'll get a first-hand glimpse at the reality of transitioning a large multinational company, and gain a real-world perspective on what successful implementation entails. This new second edition has been significantly revised and expanded. It covers the amazing development of the Beyond Budgeting movement and how the Statoil implementation journey has continued since the first edition of this book was published in 2009, sustaining major events like for instance the 2015 oil price crash. A new chapter on "Beyond Budgeting and Agile" has also been added. New implementation experiences, great new case stories, new management innovation examples and management metaphors (traffic controls!) are introduced, as well as the author's latest reflections on a range of management issues including target setting, forecasting, performance evaluation and incentives.

"Budgeting, which lies at the heart of management, is typically backward-looking, inflexible, politicized, and overly conservative — in other words, it's a drag on organizational vitality. But in this provocative book, Bjarte Bogsnes shows you how to radically retool the budgeting process in your organization. Based on his experience in large and complex organizations, he takes you through a step-by-step process for transforming the way your organization is managed. This is essential reading if you want to build an organization that is fit for the future." — Professor Gary Hamel, London Business School

"This book is about how to create the right conditions to liberate people from traditional management practices, which organizations build as they grow, but which usually lead to reduced agility, employee disengagement, and ultimately decline. Since his 2009 book, Bjarte has journeyed a lot further beyond budgeting, gaining substantial new insights from practical experience, told in this edition as ever with great readability, authenticity, and enthusiasm." — Robin Fraser, co-founder of the Beyond Budgeting Roundtable; co-author with the late Jeremy Hope of Beyond Budgeting

"While it is common to hear managers complain about budgeting activities, too few are aware that the problems with budget management are more insidious. Budget management is a major cause of sub-optimisation; in simple terms, it makes performance worse. As with many human inventions, it solved problems of its time, but as time has moved on the problems and opportunities have changed. This book charts the development of better methods, balancing purpose and practice; improving the effectiveness of decision making; and, hence, organisation performance." — John Seddon, Vanguard

Praise for the First Edition

"At last, Bjarte Bogsnes has made his experience and enthusiasm for Beyond Budgeting available for a wider audience with this remarkable book. I have appreciated his engagement in these important management issues for many years, and his knowledge and leadership have been critical in the transformation of our organization." — Eldar Saelig, CFO (now CEO), Statoil

"This is an excellent book for those who want to grapple with the difficult task of radically changing conventional ways of running a company to more effective ways of doing it and ways more in accordance with human nature." — Jan Wallander, Honorary Chairman of Handelsbanken

From the Inside Flap

Traditional management was invented for very different times and is today in serious trouble. The level of volatility, uncertainty, complexity, and ambiguity in business environments is at a record high. People's expectations toward their employers and leaders have also radically changed. A number of organizations are exploring management innovation that can help them not only to cope, but also to thrive and outperform in these new and different realities. Beyond Budgeting may be the most important new idea out there addressing these radical changes, due to its broad scope and coherent approach. Abolishing the traditional, detailed annual budget is necessary, but not sufficient. Organizations on the journey are questioning their old leadership beliefs and are tearing up their old command-and-control management models, with "agile" and "human" as the foundation for a new start. Implementing Beyond Budgeting: Unlocking the Performance Potential, Second Edition is both a theoretical introduction and a practical guide to bringing such an empowering and adaptive management model to life. Drawing on the author's twenty years of Beyond Budgeting experience, this book not only demonstrates the serious problems with traditional management through numerous practical examples; it also follows several companies on their Beyond Budgeting journeys, including Scandinavia's largest company Statoil, where the author has been heading up implementation since 2005. You'll get a first-hand glimpse at the reality of transitioning a large multinational company, and gain a real-world perspective on what successful implementation entails. This new Second Edition has been significantly revised and expanded. It covers the amazing development of the Beyond Budgeting movement and how the Statoil implementation journey has continued since the first edition of this book was published in 2009, sustaining major events such as the 2015 oil price crash. New implementation experiences, great new case stories, new management innovation examples, and new management metaphors are introduced, as well as the author's latest reflections on a range of management issues, including target setting, forecasting, performance evaluation, and incentives. A new chapter on "Beyond Budgeting and Agile" has also been added. The future of management is here!

From the Back Cover

Praise for IMPLEMENTING BEYOND BUDGETING, Second Edition

"Budgeting, which lies at the heart of management, is typically backward-looking, inflexible, politicized, and

overly conservative —; in other words, it's a drag on organizational vitality. But in this provocative book, Bjarte Bogsnes shows you how to radically retool the budgeting process in your organization. Based on his experience in large and complex organizations, he takes you through a step-by-step process for transforming the way your organization is managed. This is essential reading if you want to build an organization that is fit for the future." —;Professor Gary Hamel, London Business School "This book is about how to create the right conditions to liberate people from traditional management practices, which organizations build as they grow, but which usually lead to reduced agility, employee disengagement, and ultimately decline. Since his 2009 book, Bjarte has journeyed a lot further beyond budgeting, gaining substantial new insights from practical experience, told in this edition as ever with great readability, authenticity, and enthusiasm." —;Robin Fraser, co-founder of the Beyond Budgeting Roundtable; co-author with the late Jeremy Hope of Beyond Budgeting "While it is common to hear managers complain about budgeting activities, too few are aware that the problems with budget management are more insidious. Budget management is a major cause of sub-optimisation; in simple terms, it makes performance worse. As with many human inventions, it solved problems of its time, but as time has moved on the problems and opportunities have changed. This book charts the development of better methods, balancing purpose and practice; improving the effectiveness of decision making; and, hence, organisation performance." —;John Seddon, Vanguard Praise for the First Edition "At last, Bjarte Bogsnes has made his experience and enthusiasm for Beyond Budgeting available for a wider audience with this remarkable book. I have appreciated his engagement in these important management issues for many years, and his knowledge and leadership has been critical in the transformation of our organization." —;Eldar Saeligtre, CFO (now CEO), Statoil "This is an excellent book for those who want to grapple with the difficult task of radically changing conventional ways of running a company to more effective ways of doing it and ways more in accordance with human nature." —;Jan Wallander, Honorary Chairman of Handelsbanken