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Strategic quality management and financial performance indicators

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Abstract

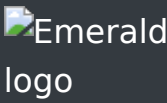
Despite the increasing international evidence that has identified quality of product and service and a culture of continuous improvement to be essential for long-term competitive advantage, many Australian firms apparently remain unconvinced of the substantial gains available through a focused commitment to quality and continuous improvement. Anecdotal evidence and limited previous research suggest that this is at least partly due to the often touted cost barrier and the failure of firms to integrate quality improvement developments with their strategic planning activities. Discusses specific outcomes of a survey of medium-sized manufacturing and service firms in Australia. Categorizes questions relating to strategic aspects of quality and continuous improvement into five major indicator groups, related to their commitment to the integration of quality and strategic planning initiatives. Compares mean scores for these indicators to standard financial performance and productivity measures, to test the hypothesis that there is a definite link between a firm's commitment to quality improvement and its financial and marketplace performance. Also compares individual question responses relating to continuous improvement and strategic planning to selected performance indicators in an attempt to identify quality-improvement activities which may have a particularly influential impact on performance.



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