

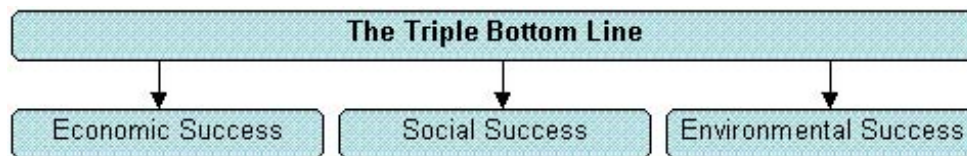
## Criteria for judging success

### **Criteria for judging success**

There are different views about what makes a successful business. Typically success should be judged by the ability to meet objectives. Using this definition, success criteria would include:

- \* high levels of sales
- \* high levels of profits
- \* high levels of consumer satisfaction
- \* the production of high quality products
- \* strong reputation
- \* sustained growth.

Today the success of a business is frequently judged by its ability to achieve sustainable growth. Companies like Nestle and Cadburys Schweppes achieve sustainable growth by working towards achieving success in each of three elements of a Triple Bottom Line.



Success for these companies involves keeping their main stakeholder groupings happy e.g. by private high profits and earnings per share for shareholders, good employment prospects for employees, fair trade with suppliers, and wider community involvement.

### **Successful businesses**

Businesses are able to establish targets in relation to each of the aspects of the bottom line e.g. increasing profit by x %, gaining employee satisfaction of y%, and minimising their environmental impact. The success of businesses can then be judged in terms of their ability to meet important targets and creating a cycle of stakeholder satisfaction.

Successful businesses take a long term rather than a short term view of success. Attaining success involves meeting objectives for a range of desirable outcomes, which create a cycle of stakeholder satisfaction.