Definition of performance and performance measurement

1) **Performance** is one of the words which definition is very flexible as everyone places the concept that suits best, and letting the context take care of the definition. Nevertheless in general terms **performance can be seen as the result of activities** (e.g. of an organization) **over a given period of time**.

2) **Performance measurement** is the process of quantifying the efficiency and effectiveness of past action. More concrete performance measurement is the process of measuring how well organizations are managed against their targets and the value they generate for their stakeholders.