

BENCHMARKING

1. What is benchmarking?
2. What is functional benchmarking?
3. What benefits can an organisation expect to gain from benchmarking?

PERFORMANCE PRISM

1. What is the performance prism?
2. How many facets are there in the performance prism?
3. What is the independent facet of the prism? Explain what this means.
4. Explain why it is essential to identify the independent facet when setting corporate strategy.
5. What kind of budgeting system is favoured by the prism?
6. Why is an ERP system essential for the prism to work?
7. How does the prism and a lean management philosophy fit?
8. How does the balanced score card fit the prism?
9. What facet of the prism corresponds to the "customer perspective"?
10. What facet of the prism aligns with the "Learning and growth" perspective?

BUDGETING

1. Identify the key elements of a beyond budgeting system that makes it better suited to an airline operation than an incremental budgeting system?
2. What aspects of incremental budgeting system are better suited to an airline operation than a **beyond budgeting** system.
3. Why would a beyond budgeting system fail in a high technology fast changing innovative environment?

PERFORMANCE MEASUREMENT - EVA

1. What is EVA?
2. Why is EVA an attractive measure of performance?
3. Why is current year R&D for future products not charged against operating profits?
4. Why is interest not charged against operating profit in the NOPAT calculation?
5. Why is the WACC deducted from NOPAT?
6. Why does EVA use year start capital?
7. Why is the lost tax relief charged in determining NOPAT?

TECHNIQUES AND TOOLS

1. What is JIT?
2. Why does JIT require production time as a performance metric?
3. Why does JIT require customer satisfaction?
4. Why does JIT require less space?
5. Why does JIT require ERP?

KAIZEN COSTING

1. What is Kaizen costing?
2. How does Kaizen costing relate to JIT?
3. How does Kaizen costing relate to TQM?
4. Why does Kaizen costing require ERP?

TQM

1. What is TQM?
2. How does it relate to JIT?
3. What metrics are essential to prove TQM is working?
4. How does TQM relate to Kaizen costing?

PERFORMANCE PYRAMID

1. What is the performance pyramid?
 2. What are its **unique** features?
 3. What are the
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