

Module 4

Section A: Assess the Transformation

Term
Dashboard

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Sunk cost

1) The unrecovered balance of an investment. It is a cost, already paid, that is not relevant to the decision being made about the future. 2) Capital already invested that for some reason cannot be retrieved. 3) A past cost that has no relevance with respect to future receipts and disbursements of a facility undergoing an economic study. This concept implies that since a past outlay is the same regardless of the alternative selected, it should not influence the choice between alternatives.

An easy-to-read management tool similar to an automobile's dashboard designed to address a wide range of business objectives by combining business intelligence and data integration infrastructure. See: executive dashboard.