Fold each printed sheet in half lengthwise. The left side of the document will list the term and the right side will list the definition. Tape or staple the open edges of your flashcards. Cut out your flashcards on the solid lines indicated and fold them on the dotted lines.

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Module 1

Section C: Drivers of Supply Chain Transformation

TermBenchmark measures

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A set of measurements or metrics that is used to establish goals for improvements in processes, functions, products, and so on. Often derived from other firms that display best-in-class achievement.

Module 1

Section C: Drivers of Supply Chain Transformation

Term

Benchmarking

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Comparing products, processes, and services to those of another organization thought to have superior performance. The target may or may not be a competitor or even in the same industry.

Module 1

Section C: Drivers of Supply Chain Transformation

Term

Corporate culture

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The set of important assumptions that members of the company share. It is a system of shared values about what is important and shared beliefs about how the company works. These common assumptions influence the ways the company operates.

Module 1

Section C: Drivers of Supply Chain Transformation

Term

Total cost of ownership (TCO)

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The sum of all the costs associated with every activity of the supply stream.