Index

Accenture 88, 129, 141, 150, 168, 228, 246, 251, 254
human capital development framework 230
accountability 91, 245
accounting shared service center (ASSC) 297–8
acquisitions see merger and acquisitions (M&A)
action-oriented insight 23
activity based costing (ABC) 241, 358, 373
added value 55
Ahold Central Europe (ACE) 297–8
Air China 219, 358–9, 361, 371–2
airline industry 18–19
algorithms 22–3
alignment 25
alliance building 11–12
see also cooperation/collaboration; joint ventures
AmBev 264–6, 267–8, 271, 274
American Standard 229, 231
Anti-Money Laundering 205
Apple Computer 87–8
Asia 191, 303–4
accounting/tax requirements 309
CFO view 304–9
cost structure 307
culture/language 307–9
disparate finance operations 312–14
diversity as challenge 315
economic maturity 305–7
economic trends 309–11
effect of tsunami 311
emerging finance model 315–22
enterprise performance management 323–4, 325
enterprise risk management 324–5
finance operations 325
geographic distances 309
inconsistent finance processes 314–15
pursuing high performance 325
regional challenges/choices 312–15
regional priorities today/future 323–5
shared services approach 316–22
see also China; India
asset efficiency 20
asset evaluation 175
Asset Economics 175
Association of Government Accountants (AGA) 241–2
back-office functions 144, 157
balance sheet 23, 60
Baltimore 244–5
Bank of Communications 363
BaoSteel 360
Basel II 191, 203–5
benchmarking 252, 254
Best Buy 163, 219
building new capabilities 226
capital stewardship 226
change management 227
efficiency level 166
enterprise risk management 226–7
Index

finance transformation 228
future value initiatives 228
growth/innovation 225–6
leadership 227
market potential vs returns on capital 166
overview 163, 165
revenue growth 164
scaling 165
timing/entry strategy 166–7
value-centered culture 167–8, 226
best practice 17, 74, 155, 157–9, 182
bill of materials 153, 155
Blaser, Mitch 3–4, 81, 91
Bosch Group 268
BP (British Petroleum) 43, 59–60, 67
Breakeven 3
Brigg & Stratton 231
budgets 23, 241–2, 271, 373
Burritt, Dave 2–7
business partner 146
business process outsourcing (BPO) 44, 152, 245, 254–6
business risk 61, 194
business turnaround 219
business unit 182, 373–4
Cadbury Schweppes 232, 233–4
Canada 202
Canon Inc. 327, 338, 341–2, 344–5
capabilities 17–18, 27, 45
asset efficiency 20
customer centricity 18
dynamic algorithms 22–3
mastery 13
selectively integrated core processes 20–1
stretch goals 21–2
capital allocation process 180
best practices 182
business unit/individual performance link 182
cross-functional approach 182
current/future value 180
eliminate gaming 181
establish multiple gates 181
post-investment review 182
risk/sensitivity analysis 181–2
sourcing/divestment decisions 180
target-setting 180–81
capital stewardship 60–61, 226, 233–4
calculation of capital requirement 169
capital investment 60
capital structure oversight 60
as critical skill 168–70
current value/future value analysis 171, 172–5
developing leading capabilities 169
developing rigorous allocation process 180–82
Eastern Europe 300
evaluating assets 175
generating future value 170–79
Hackett Group on 183
insights 184
intangibles management 60
Japan 348–9
Latin America 269–70
post-investment audits 170
tax management 60
trade-offs 170
understanding risks 169
working capital/balance sheet management 60
see also Best Buy
cash flow 16, 150, 205
Caterpillar Inc. 2–7, 12, 17–18, 141, 357, 369–70
change management 26–7, 42–3, 49, 58
continuous renewal 224–9
as core competence 219
corporate performance 219
finance imperative 218–24
globalization 219
innovation/business turnaround 219
insights 235
managing for the upside 224–9
see also Diageo
chief executive officer (CEO) 24, 25, 229
transition from CFO 117–18
chief financial officer (CFO) 1–2, 7, 24, 116, 130, 192, 228–9
as change agent/team builder 42–3
maximizing opportunities for impact 45–6
recruiting/retaining talent 44–5
transition to CEO 117–18
chief operating officer (COO) 68, 192, 229
China 8, 12, 42, 191, 219, 311, 321, 357–9
Asian finance model 364–5
banking 362–3
CFO view 359–64
computer market 360
domestic market 359
finance function 358
foreign direct investment 359
high-performance finance in 364–5
inefficiencies in financial system 362–3
joint ventures 359
local independent enterprises 372–4
multinationals 360–61, 363–4, 366–71
problems/complexities of market 359–60
rail system 362
rate of growth 357
raw materials, energy, infrastructure 361–2
regulations 359
risk management 358, 372, 375
shipping industry 362
state-owned enterprises 371–2
talent crisis 363–4
Three Gorges Dam and Reservoir 362
see also Asia; India
China Construction Bank 362
China Life 360
China National Offshore Oil Corporation (CNOOC) 361, 362
CitiStat 244
Coca-Cola 274
collaboration see cooperation/collaborative strategies
communication 86
competition 219, 221
countries vs networks of companies 11
organization design 16–17
competitive advantage 12, 21, 25, 26, 157
competitive essence 13
competitive intelligence 6
competitive market drivers 222–3
commoditization 223
globalization 223
innovation 223
compliance projects 202–10
compliance risk 194
Constellation Energy Group 38, 185
balanced investment decisions 178
capital deployment 178
capital management in 175–9
data-driven approach 179
full disclosure policy 189–90
impact of Enron on 189
key areas of focus 179
knowledge-based transactions 178
managing risk 177
market situation 188–9
outperforming competitors 175–9
performance relative to peers 187
return on investments 179
teams 179
total return to shareholders 186
consumer goods and services (CG&S) 292
continuous improvement 26–7
continuous renewal 224–9
contracting approach 153
Cooper Industries 2
collaborative strategies 11–12, 245–6
core processes 20–21
Corus group 68, 219, 221–4
cost drivers 209
Costello, Larry 231
costs 10, 49, 68
credit risk 193, 204
cultural change 91–2
cultural web 87, 92
currency
Czech Republic 283
risk 201
Russia 284
current/future value analysis 171, 172–5, 180
customer centricity 18
customer listening 25, 144
Index

customer profile 150
customer relationship management (CRM) 86, 150
customer-centred services 244
Czech Republic
  A1 rating/stable outlook 282
  attractive opportunities in 286
  cost of labor 283, 284
  currency position 283
  economic assets 287
  education/language proficiency 286–7
  as hub between EU/regional neighbors 283
  outsourcing in 283–4
  success of 282–3
  telecommunications infrastructure 283, 286
  see also Eastern Europe; Russia
Daiei 327
Danaher 2
data 103, 143–4
David, Peter 142
decentralized model 90–91
decision making 15–16, 42, 52–3, 100–101, 104, 331
Dell Inc. 41, 49–54, 86, 108, 191, 219, 360
decision-making 52–3
  efficient/effective transactions 52
  end-to-end process connectivity 52
  high-performance culture 66
  plan to act process 66
  professional development in 54
  recruitment 53
  reporting capability 53
  speed to market 53
  value-centred culture 52
depository receipts (DR) 269
D’ExeCutive Services 246
Diageo 132, 173–4, 213–14
  brand-led business 216
  capital stewardship 217
  change management 216–17
  end-to-end process connectivity 216
  return on invested capital 215
  shared service organization 217
  value-centered culture 216–17
digitization 136–40
divestment decisions 180
dominant organizational culture 87
earnings before interest tax depreciation & amortization (EBITDA) 264
earnings per share (EPS) 55
Eastern Europe 279–80
  accelerating business expansion 280–81
  capital stewardship 300
  competition for skilled labor 281
  customer demand 280
  enterprise performance management 293–4
  enterprise resource planning 294–6
  enterprise risk management 300
  finance operations 294–300
  high-performance finance in 291–300
  information technology 291
  infrastructural problems 2810
  shared services 297–8, 300
  value-centered culture 291–3
  see also Czech Republic; Russia
economic value added (EVA) 264
economic value model (EVM) 79, 82, 91
ecosystems 12
Emerging Issues Task Force (EITF) 190
device-to-end transaction processes 132–6, 216, 217
Enron 86, 189, 208
enterprise data model 114–15
enterprise performance management (EPM) 58, 221
  aligning business targets with strategic goals 110
  approaches 103–12
  Asia 323–4, 325
  better decisions/disciplined execution 100–101
  capabilities drive value/enable strategy execution 115–16
  designing integrated strategy 107
  Eastern Europe 293–4
effective 100–103
evaluation of initiatives/resource allocation 110–11

390
failure to deliver desired capabilities 102–3
government/public sector 249–52
Hackett on 116–19
improved capabilities 101–2
insights 119
integrated framework 104
investor relations 59
Japan 345–7
Latin America 270–72
performance analytics/monitoring 111–12
performance management/reporting 59
planning/forecasting 59
point solutions 102
portfolio assessment/target setting 58
sustaining high performance over time 112–15
understanding critical value drivers 109
using as competitive weapon 108
enterprise resource planning (ERP) 250
China 366, 371
Eastern Europe 294–6
government/public sector 254
enterprise risk management (ERM) 61–2, 226–7
Asia 324–5
business 61
changing definition of 191–2
components 195–202
Eastern Europe 300
event 61–2
financial 61
framework 192–5
Hackett research 210–11
insights 211
Japan 349–51
operational 61
regulatory requirements and compliance 202–10
see also Constellation Energy; risk management
Erlandson, Pat 29–37, 43, 45, 60
erroneous default customer 150
Eschweiler, Jim 323, 359–60, 364, 367–9
European Union (EU) 201, 202
EVA(R) 40, 42, 264, 266
event risk management 61–2
excellence 246
Exel PLC 141, 151–2, 196–8
extended capabilities 56
Exxon 274
fact-based analysis 40
Fan Cheng 358, 361, 371–2
Federal Accounting Standard (FAS) 203
Federation of Tax Administrators (FTA) 251
Ferraby, Stephen 141, 196–8
Fiat 268
finance 5–7
finance and accounting (F& A) 67, 352, 354
finance framework 56–7
capital stewardship 60–61
enterprise performance management 58–9
enterprise risk management 61–2
finance operations 59–60
value-centered culture 57–8
achieving 72–4
changing conditions 68–72
five capabilities 56–64
Hackett Group 74–6
importance of 54–5
journey to high performance 67–9
research 64
tailoring to support corporate strategy 64–7
see also Dell Inc.
finance operations 59–60
achieving end-to-end process connectivity 132–6
benchmarking/leading practices 252, 254
building efficient engine 129–44
business process outsourcing 254–6
converting data into insight 143–4
ERP systems 254
financial/regulatory reporting 59
governance/internal controls 140–43
Index
Index

government/public sector 252–6
insights 161
internal control 59
Japan 352
Latin America 272–4
management reporting 59
mastery scale 160
process digitization 136–40
scope 131
selective best practices 155–60
service capability 144–55
shared services 254–6
transaction processing 59
see also SAP Asia Pacific
finance transformation see transformation
financial management program (FMP) 72–4, 85
financial planning and analysis (FP&A) 90
financial risk 61
financial services 9
Fit In, Stand Out (FISO) 46
flexibility 234–5, 245, 275
Follin Smith, E. 38, 41, 175, 179, 185, 188–90
forecasting 59, 271, 373
foreign domestic investment (FDI) 359
foreign exchange markets 201, 205
forgetful customer 150
Fuji TV 328
General Electric (GE) 10, 72–4, 85
General Services Administration (GSA) 237
human capital strategy 238–9
objectives 238
transformation of 237–9
Generally Accepted Accounting Principles (GAAP) 12, 40, 130, 142, 203, 206
Gerdau Group 267–8
Ghoshal, Sumantra 17
globalization 49, 219
Goh Choon Phong 199–200
Gol airline 273
governance 140–43, 228–9
government/public sector accountability 245
adoption of ERP systems 254
benchmarking/leading practices 252, 254
blended workforce model 241
budgetary decision making 241–2
case for transformation 240–41
challenges 241–3
customer attitudes/judgements 242, 243
enterprise performance management 249–52
finance operations 252–6
focus on outcomes 244–5
high-performance 244–6
high-performance business framework 246–56
innovation/flexibility 245
insights 257
leadership 241
measurement areas 242, 243
modernizing financial system 242
openness/collaboration 245–6
optimism 242
passion for excellence 246
performance measures 242
shared services/business process outsourcing 254–6
transformation 240–41
value-centred culture 247–9
see also General Services Administration (GSA)
Grafton, Susan 227
Grant, Susan 243
Gratton, Lynda 17
Grönroos, Jouni 112
gross domestic product (GDP) 260
gross national product (GNP) 331
Grove, Andy 22–3
Guse, Steve 12, 357–8, 369–70
Hackett Group 74–6, 92–3, 116–19, 140, 158, 183, 210–11
Haier Group 360
Harley-Davidson Motor Company 231
hedge accounting 201, 205–6
hedge accounting, Latin America 263, 275
Hemsley, Steve 31, 34
Hesse 255–6
Hessisches-Competence Center (F-HCC) 255–6
Hewlett-Packard 360
high performance over time 112
key people enablers 113
key process enablers 113–14
key technology enablers 114–15
high-performance
building blocks 13–14
identifying/evaluating 7–13
industry as determinant of 8–9
link with finance 2–7
pursuing 1–2
scale as an advantage in achieving 9–13
and value creation 13–27
see also Asia; China; Eastern Europe; government/public sector; Japan; Latin America
high-performance anatomy 13, 23, 27
action-oriented insight 23
change management 26–7
exceptional productivity 23–5
information technology 25–6
meaningful performance metrics 26
high-performance business framework 246–7
enterprise performance management 249–52
finance operations 252–6
value-centred culture 247–9
Hill, Rodger 228
Honda Motor Co. Ltd 338, 344
Hu Jintao 357
Huawei 360
human capital development 230, 231–2
human resources 283, 284, 285–6, 367
employees 25, 26
Japan 333–5
labor costs/turnover 263–4
Iansiti, Marco 11, 13
IBM 360–61
Immelt, Jeffrey 16
incentives 103
India 42, 311
see also Asia; China
Indiana Department of Revenue (IDOR) 251–2
Indonesia 324
Industrial and Commercial Bank of China (ICBC) 362
industrial equipment 9
industry 8–9
information 114, 115
information technology (IT) 13, 25–6, 288, 291
initial public offering (IPO) 371, 372
initiatives 110–11
innovation 34, 219, 223, 225–6, 245
Intel 22
internal audit group (IAD) 73
internal control 59, 140–43
International Accounting Standards (IAS) 191, 203, 205
International Financial Reporting Standards (IFRS) 7, 191, 205, 288
investor relations (IR) 59, 346
ITT 2
Jackson, Darren 163–8, 225–8
Japan 327–8
100 Billion Yen Club 338, 340
balance-oriented mind-set 332
capital stewardship 348–9
cash flow 338
CFO view 328–35
consensus-based decision making 331
domestic competition 336
enterprise performance management 345–7
enterprise risk management 349–51
finance/accounting operations 352
high-performance businesses 338–43
high-performance finance 343–55
impact of growing polarization 336–8
inexpensive labor 333–5
insider/outsider distinction 333
keiretsu 329–30
leadership 331
Index

major banks 329–30
merger and acquisitions 338, 339, 352–5
organizational capability 341–2
spirit of diligence 332
resurrection from lost decade 337
saving-oriented mind-set 332
shareholder value 328–9
start-ups 336
value-centered culture 343–5
Jobs, Steve 87
Johnson, Clarence ‘Kelly’ 89
Johnson Controls 190
Johnson, G. and Scholes, K. 87
joint ventures (JVs) 11, 359, 370–71
Jones Lang LaSalle 62

kaizen 332
Kanekawa, Chihiro 341, 347
keiretsu 329–30
Kellogg’s 274
key performance indicators (KPIs) 86
Kingston upon Hull 244
knowledge-based transactions 178
Kone 2

labor see human resources
Latin America 191, 259–60
budgeting/forecasting 271
capital stewardship 269–70
challenges 260–64
competition for foreign direct investment 262
consequences for CFO 262–4
currency movements 261–2, 271, 274
current situation/outlook 261–2
decision making 270
terprise performance management 270–72
terprise risk management 274–6
finance operations 272–4
financial liquidity 270
hedging 263, 275
high-performance finance in 264–76
import substitution industrialization approach 260
inflation/commodity prices 262
labor costs 263
labor turnover 263–4
need for speed/agility 262
outward-oriented development 261
ownership structure 269
political/business leaders relationship 273
regulations 269
risk adjustment 270
shared services program 272–3
stability of 263
structural challenges 261
taxation 261
unfulfilled potential 260
value-based metrics 271–2
value-centered culture 267–9
Washington Consensus in 260
leadership 73, 85, 158
build reputation 47
build on solid foundation 47
delivering results 38–9
different approaches 37–41
hands on knowledge 39
Japan 331
leading through others 47
maintaining fiscal discipline 41–2
maximization of growth 39
mindset 39
staying in rhythm 39–40
team-building 47–8
traits 218
visions/plans 38
see also UnitedHealth Group Inc.
leading practices 252, 254
legal risk 194
legislation 101
Lenovo 360–61
liquidity risk 193
Lloyd, David 221–4
Lockheed Martin Skunk Works 88–9
Long-Term Credit Bank of Japan 327
low performers 22–3
McDonald’s 359
McGarvie, Blythe 46
McGuire, Bill 31, 34
maintenance resource operations (MRO) 319
market environment scorecard 9
market focus and position 13, 14–15, 27, 85
competition through organization design 16–17
managing for today/tomorrow 15–16
parenting 16
market risk 193
market share 3
Markets in Financial Instruments Directie (MiFID) 205
Marriott 55, 70–72
Martin, Lauralee 62, 192
material risks 196–8
maximize growth 39
MBNA Corporation 25
merger and acquisitions (M&A) 15, 34, 41, 267, 268
Japan 338, 339, 352–5
Microsoft 12, 69–70
Xbox 15–16
Mitarai, Fujio 341, 344–5
mitigation techniques 200–202
Mitsubishi Chemical 338
Mitsubishi Corporation 327, 330, 341, 350–51
Mitsubishi Motors 350
Mitsui 338
Mizuno, Ichiro 350
Motorola 73, 141, 218, 363
multidimensional profitability analysis (MPA) 373
multinationals 274, 360–61, 363–4, 366–71
Nagamori, Shigenobu 342, 353–4
National Institute of Science and Technology (NIST) 248–9
Navitairre 18
network scale 11, 12
Neves, Joao Castro 264–6
NewEnergy 190
Nihon Densan 341, 342, 353–4
Nippon Steel 338
Nissan Motor Co. Ltd 328, 338, 344
Nohria, Nitin 9–10
Nokia 17, 25
NTT Docomo 341, 344
Office of Management and Budget (USA) 254–5
Ontario 245
Ontario Securities Act 206
operating level agreement (OLA) 153, 154, 156
operational risk 61, 193–4
optimizing growth 39
order-to-cash cycle 133
organic growth 15, 39, 353
organization-based culture 88
Outokumpu 112
outside-in mentality 29
outsourcing 44, 45, 67, 150–53, 283–4
see also business process outsourcing
parenting 16
PDVSA 274
pension risk 194
people reviews 40
people-based culture 88
performance analysis/monitoring 111–12
performance anatomy 224
performance management 7, 59
see also Singapore Exchange Limited (SGX)
performance metrics 26
performance-based budgeting 241
Petrobras Distribuidora 268–9, 271
PetroChina 361
pharmaceutical industry 9
Phelps Dodge Corporation 133
Ping, Colonel 246
planning 43, 59
planning, budgeting and forecasting (PBF) 373
point solutions 102
portfolio assessment 58
positioning 12, 14–16, 27, 85
post-investment review 170, 182
Powers, Gary 88–9
process enablers, common performance language 113
process enablers, information quality/integrity 114
process enablers, standardized management processes 114
Procter & Gamble 16, 274
productivity 23–5
profit and loss (P&L) 203, 264
Prudential 141, 146
public sector see government/public sector
Public Sector Value (PSV) 250, 251–2, 253
quantifiable risks 198
Rakuten 336
Rasper, Peter 112
realistic dreamers 15
recruitment 44–5, 66
regulations 9, 59, 62, 191, 202–10, 269
accounting for financial instruments 203
changes 206–7
China 359
impact on enhancement of ERM 206–7
scope/impact 205–6
see also Basel II; Sarbanes-Oxley Act
reporting, financial/regulatory 59
management 59
research and development (R&D) 9, 13, 288
resource allocation 110–11
results measurement 92
retention of personnel 44–5
return on invested capital (ROIC) 8, 215
return on investment (ROI) 25, 179
risk analysis 180–81
risk appetite 198–200
risk capital invested 168
risk management 39
China 358, 372, 375
control processes/mitigation techniques 200–202
definition of risk appetite 198–200
effective management of risk 195
framework 192–5
identification of material risks 196–8
insights 211
Latin America 264–6
main pillars 195
risk measurement 195
time horizon 195
types of risk 193–6
way forward 207–10
risk metrics 207
risk transfer 197
Rose, Nick 132, 173, 192, 198, 214, 216–17
Russia 191
accessibility 285
accounting practices 289
business practices 288
currency position 284, 287
economic outlook 287–8
financial sourcing 288
fiscal risks 285
government stability 285
growth in 284
human resource development 285–6, 288
information technology 288
investor relations/corporate governance 292–3
outsourcing 290
problems 284–5
supply chain 287–8
working capital 290
see also Czech Republic; Eastern Europe
Russian Union of Industrialists and Entrepreneurs 292
SAIC 360
Sampson, Colin 68
Sandvik 2
SAP 274, 366
SAP Asia Pacific 67–8, 85–6, 112
consistency in processes 125
proactive role 128–9
shared service operations 125–8
success/growth 123–5
transparency/governance 125

396
Index

SAP North America 231
Sarbanes-Oxley Act (SOX) 7, 40, 44, 74, 101, 143, 146, 189, 191, 202–3, 204, 205, 206, 208, 210, 370
savings and loan (S&L) 188
Scheuermann, Hans-Dieter 85–6
Schneider, Jim 49
scorecards 102, 209
Seck Wai Kwong 324
senior vice president (SVP) 85
service capability 144–6
creating service culture 153–5
scope/extended functionality 146–50
shared vs outsourcing 150–53
service center 153
service level agreements (SLAs) 153, 154, 156
Session C 73
shared services
Asia 316–22
Eastern Europe 297–8, 300
government/public sector 254–6
Latin America 272–3
multilevel 321
satellite approach 317–19
single center 319
shareholder returns 32, 34, 39, 218
shareholder value 8, 58, 86, 217
shareholder value, Japan 328–9
Shattuck, Mayo 189
Shin-Etsu Chemical 338, 341, 346–7
signature processes 17
silver-bullet cures 10, 21
Sinclair Knight Merz 231
Singapore 246
Singapore Airlines 199–200
Singapore Exchange Limited (SXP) 95
employee development 98
performance management 96, 99
profitability management 96–8
regulatory requirements 100
risk management 99
value-centered 99
Singapore Exchange (SGX) 218, 324
Sinopec 361
Six Sigma 4–5, 73, 141
size and scale 9–13
Skeates, Graham 141, 146
skills development 58
Skunk Works (Lockheed Martin) 88–9
Snow Brand 350
Sony PlayStation{ 2} 15
Spear, Steven J. 21–2
Sprint 137
stakeholders 88
Stall Points study 10
standardized processes/technologies 76
Starbucks 219, 323, 359, 367–9
State Grid 360
state-owned enterprises (SOEs) 362, 364, 371–2
statutory business unit (SBU) 373–4
stay in rhythm 39–40
stock keeping unit (SKU) 136
strategic positioning 9
strategic reach 11
strategic risk 195
strategy 14, 115–16
effectiveness 116
efficiency 116
stretch goals/targets 21–2, 110
supply chain logistics 20–21
Sutcliffe, Mike 58
Swiss Re 91
continuous improvement 82–3
customer focus 82
economic value model 82–4
financial performance 80
guiding principles 83
leadership 83
performance objectives/targets 83–4
professional development/
opportunities 79
scorecards 84
strategic map/mission statement 81
teams 83–4
value-creation 81–4
vision/mission statement 83
Symbian Ltd 12
t3M 16, 136
talent multiplier 24–5
talent pool 63–4, 229–32, 363–4
tangible/intangible assets 176
Index

management 60
measures 102
target setting 58, 109–10, 180–81, 218
Taruscio, Russ 43, 59
task-based culture 88
tax, Latin America 261
tax, management 60
tax, requirements in Asia 309
teams 42–3, 83–4, 178
Technint Group 267
technology 34, 49, 63, 298
technology enablers 114
controls 115
enterprise data model 114–15
information access/delivery 115
integrated technical architecture 115
Teradata 42–3, 45, 133, 219
Tokyo Stock Exchange 328
Tokyo-Mitsubishi Bank 330
total return to shareholders (TRS) 61, 106
Toyota Motor Corporation 15, 21–2, 327, 332, 341–2, 344, 348–9
trade-offs 20, 39, 41–2, 170
training 44, 73
transaction processing 59
transformation
definition 240
see also General Services Administration (GSA);
government/public sector
transformational projects 228–9, 232–5
transparency 153, 245
Turco, Kathleen 237–9
Unilever 264, 269, 272–3
UnitedHealth Group Inc. 20, 141, 219
acquisitions 34, 36
capital planning/management 36
change management 35
control 35
cost effectiveness 35
implementation of plan 31–2
outside recruitment 34–5
people development/management in 36
planning/performance 35–6
reasons for success 32, 34–5
reassessment of 31
risk management process 35–6
success of 29–31
transparency in 32, 35
utilities sector 9
value
developing talent pool of professionals 63–4
fostering 63
investing in/leveraging technology 63
managing 62
value chains 38, 49
value creation 209
value drivers 109
value-based management 3–6, 40
value-centered culture 57–8
change management 58
developing 85–9
Eastern Europe 291–3
endurance of 87–9
finance as help in fostering 89–91
government/public sector 247–9
Hackett on 92–3
Japan 343–5
journey to 91–2
Latin America 267–9
management/governance 57
skills development 58
see also Swiss Re
value-creation 13–27, 79–84, 103, 218
Latin America 67, 264–6
Verizon 66–7
Victoria’s Secret 144
Volkswagen 268
Votorantim 269, 270, 271, 273, 274–5
Wal-Mart 12, 20, 157, 266
Walgreen Co 25
Weighted Average Cost of Capital (WACC) 8, 200
Welch, Jack 10, 73
WESCO 144
Wimm-Bill-Dann Foods OJSC 293–4
Work Out process 73
working capital 60
## Index

<table>
<thead>
<tr>
<th>World Economic Forum</th>
<th>292</th>
</tr>
</thead>
<tbody>
<tr>
<td>World Trade Organization (WTO)</td>
<td>287, 361, 363, 372</td>
</tr>
<tr>
<td>World-class organizations</td>
<td>39–40, 92–3, 158</td>
</tr>
<tr>
<td>Xign</td>
<td>137, 140</td>
</tr>
<tr>
<td>Yamaichi Securities</td>
<td>327</td>
</tr>
<tr>
<td>Young, Bob</td>
<td>42–3, 45, 90, 133</td>
</tr>
<tr>
<td>Young, Stuart</td>
<td>151–2</td>
</tr>
<tr>
<td>Yukos Oil</td>
<td>191</td>
</tr>
<tr>
<td>zaibatsu</td>
<td>330</td>
</tr>
<tr>
<td>Zara</td>
<td>20–21</td>
</tr>
</tbody>
</table>