

Introduction to Value Creation

Course # 1238.2412.01

Module 1 - October 2011

Lecturer: Dr. Alex Coman

Course Time: Tuesday, 11:30-14:15

Classroom: Recanati 303

Office Hours: By Appointment

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Course Overview

1. Objectives: Providing students with a consistent toolkit for the diagnosis of organizational strengths and weaknesses, and the creative generation of options in the value creation ARENA. The course provides state-of-the-art tools for forecasting, focused objective setting and action deployment. Issues covered include the Pareto principle, innovation funnel management, Kaizen, Six Sigma, performance measurement, gap analysis, quality assurance and project management. The course addresses all organizational functions.
2. Method: The course is based on a wide array of case studies and discussions. Assignments are based on real organizations familiar to the student.
3. Student responsibility: Students must participate in class, submit homework assignments participate in the midterm exam and submit the final project.

Participation in all classes is a compulsory requirement for passing the course.

Course Materials

The textbooks for the course are:

- Ronen, Boaz & Pass Shimeon. (2008) *Focused Operations Management*. New Jersey: John Wiley & Sons, Inc.
- Goldratt, Eliyahu M. & Cox, Jeff. (2004) *The Goal*. U.S.A: The North River Press

Reading material is required and essential for homework assignments and case studies. Relevant readings should be read prior to class.

Reading

Coman, A., and Ronen, B., "Icarus' predicament: Managing the pathologies of overspecification and overdesign", International Journal of Project Management (to appear 2/2010)



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Coman, A., "ARENA mapping: An effective strategy focusing tool", Human Systems Management, 27(4), pp. 305-312, 2008.

Umble, M., and E.J. Umble. "Utilizing buffer management to improve performance in a healthcare environment". European Journal of Operational Research, 174 (2), pp. 1060-1078, 2006.

Kaplan, R.S., and Norton, D. P., "Putting the Balanced Scorecard to Work", Harvard Business Review, Sept. 1993, pp. 134-141.

Kaplan, R.S., and Anderson, S.R., "Time-Driven Activity-Based Costing". Harvard Business Review, Nov 2004. 82, (11) pg. 131

Schaffer, R.H., and Thomson, H.A., "Successful change programs begin with results". Harvard Business Review, Jan 1992, pp.80-89.

Grading

The final grade will be composed as follows:

Homework assignments:	45% (compulsory)
Final project:	45%
Midterm exam:	15%

Please note:

- Assignments and project are submitted in groups of up to 2 students.
- The faculty of management applies a policy that course grade averages range between 78-82.
- Homework assignments must be submitted on time.
- Cheating in any form will not be tolerated. If there is a suspicion I will choose between reporting you to the Tel Aviv University disciplinary committee or determining with the cheater how much of the course he/she will fail.
- Homework and cases may be done in pairs (no more!).

Electronic Access to Course Materials

All class files including selected power-point slides presented in class by the instructor will be available on the course website at: www.coman.org


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READINGS AND ASSIGNMENTS

SESSION 1 <i>Nov. 1, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value Creation: Hierarchical synthesis, ARENA - Focus- Action
SESSION 2 <i>Nov. 1, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Throughput Theory-of-Constraints Focusing tools
Readings	<ul style="list-style-type: none"> Ronen & Pass 1, 2, 3, 4
SESSION 3 <i>Nov. 8, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Throughput
Readings	<ul style="list-style-type: none"> Ronen & Pass 5, 6, 9
SESSION 4 <i>Nov. 8, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Lead time reduction
Readings	<ul style="list-style-type: none"> The Goal Ronen & Pass 10, 11
SESSION 5 <i>Nov. 15, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Lead time reduction Root Cause Analysis


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SESSION 6 <i>Nov. 15, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Measures, Benchmarks, and compensation
Readings	<ul style="list-style-type: none"> Ronen & Pass 13

SESSION 7 <i>Nov. 22, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Managerial conflict resolution - Polarity
Readings	<ul style="list-style-type: none"> Ronen & Pass 8

SESSION 8 <i>Nov. 22, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Decision making methodology
Readings	<ul style="list-style-type: none"> Ronen & Pass 16

SESSION 9 <i>Nov. 29, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Costing Pricing
Readings	<ul style="list-style-type: none"> Ronen & Pass 14, 15

SESSION10 <i>Nov. 29, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Costing and Pricing


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SESSION 11 <i>Dec. 6, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Value driver: Process performance and quality management
Readings	<ul style="list-style-type: none"> Ronen & Pass 17, 20, 21

SESSION 12 <i>Dec. 6, 2011</i>	
Lecture Topic	<ul style="list-style-type: none"> Course conclusion
Readings	<ul style="list-style-type: none"> Ronen & Pass 19, 23