

Exam in: **Value Based Management Accounting**

competitive advantage

Course code: 2166

Date: 04/21/2012

value creation

Examiner: Bo-Göran Ekholm

Duration: 4 h

Help aids: --

Answer the following questions either in English or in Swedish:

1. Michael C. Jensen offers a proposal to clarify the proper relation between value maximization and stakeholder theory. What are his arguments? He also offers a critical opinion on the Balanced Scorecard. Give an account of his reasoning.

better vs. worse

enlightened value maxim.

2. Conceptual foundations of competitive advantage and value creation. (Besanko et al.; Lepak & Smith)

novelty, appropriateness, cultural context

consumer surplus perceived benefit

DEF. { user value exchange value PRO. org. soc. ind.

3. Describe shortly the main ideas in the performance measurement system (integrating EVA and BSC) developed by Fletcher and Smith.

develop weights evaluate

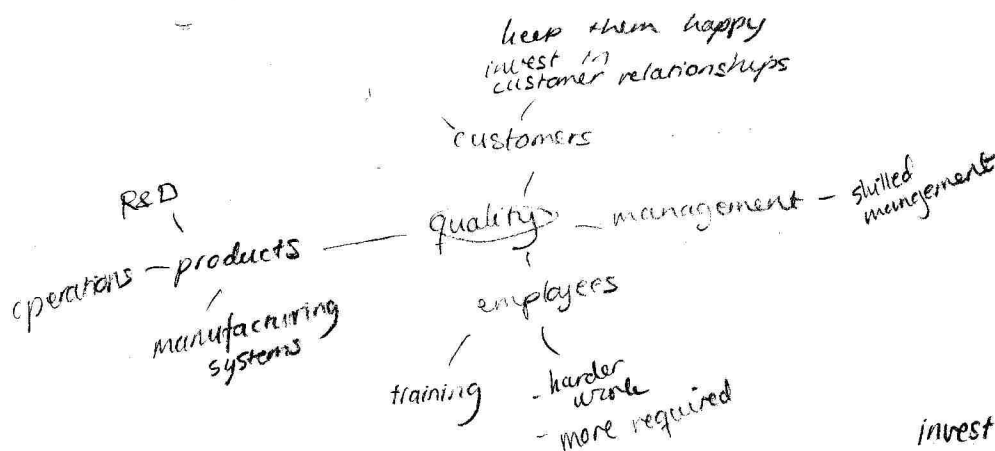
4. Activity-based management: what is it and what does it offer? (Hoque)

5. Different types of quality costs. (Hoque)

- better to do right now than to fix
- customer satisfaction customer acquisition

value cost reduction

reduce unnecessary cost centres



invest in accounting systems