



Introduction to Value Creation

1238-2412-01

Dr. Alex Coman

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Class Meetings:

Wednesdays, 8:15- 11:00, Room 303

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.

4. Grading:

The final grade will be composed as follows:

Homework assignments: Pass/Fail - compulsory

Final project: 50%

Midterm exam: 50%

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.

5. Homework assignments:

All assignments must be submitted by groups of 4 students on time to:
Guybecker@gmail.com subject: Value Creation in PowerPoint format.

6. Reading Material:

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

7. Topics discussed:

Meeting	Topic	Assigned reading
1.	Value Creation: Hierarchical synthesis, ARENA-Focus-Action	
2.	Value driver: Throughput Theory-Of-Constraints Focusing tools	Ronen & Pass 1,2,3,4
3.	Value driver: Throughput	Ronen & Pass 5,6,9
4.	Value driver: Lead time reduction	The Goal Ronen & Pass 10,11
5.	Value driver: Lead time reduction Root Cause Analysis	Ronen & Pass 7,12
6.	Value driver: Measures, Benchmarks and compensation.	Ronen & Pass 13
7.	Managerial conflict resolution – Polarity.	Ronen & Pass 8
8.	Decision making methodology	Ronen & Pass 16
9.	Value driver: Costing and Pricing	Ronen & Pass 14,15
10.	Value driver: Costing and Pricing	
11.	Value driver: Process performance and quality management	Ronen & Pass 17,20,21
12.	Course conclusion	Ronen & Pass 19,23

Please note: the topics covered and their order may change according to the course dynamics.

8. Literature

Presentations on website: www.coman.org

Ronen, B., and Pass, S., Focused Operations Management: Achieving More with Existing Resources". John Wiley and Sons, 2008.

Goldratt, E.M., and Cox, J., The Goal, North Rivet Press, Croton-on-Hudson.

9. Reading:

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

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

Exam: TBA