

THE ENTERPRISE MANAGEMENT SYSTEM

A System for Whole Business Thinking



By

Robert S. Block and Steve Turtletaub

3D BUSINESS TOOLS

2695 SPEARPOINT DRIVE, RENO, NV 89509 PH: 775 826-2611 E-MAIL RSBLOCK@3-DBT.COM



TABLE OF CONTENTS

Overview	3
Plan Implementation	4
Enterprise Resource Planning's (ERP) Solutions	6
Effective Strategy Management	6
Whole Business Thinking	7
The Enterprise Management System (EMS)	9
EMS MODULES.....	10
EMS WHOLE BUSINESS VIEW	12
EMS Strategies	13
The 3-DBT Matrix	14
Financial Disclosure and Corporate Governance	16
Summary of Benefits of EMS	17
Conclusion	18
Bibliography	20



Overview

Many challenges face corporate managers as they strive to meet company objectives in the 21st century. Two of those challenges will be addressed in this paper. They are:

1. The improvement of the decision making process, including *improved planning and plan implementation, performance monitoring and measurement and the early detection and response to obstacles and opportunities*; and
2. Provision of appropriate information to stakeholders and regulators, including both *financial and non-financial information*. The importance of disclosure continues to increase. The passage of corporate governance legislation such as the Sarbanes-Oxley act of 2002 forces public companies to provide more timely information than heretofore required.

To help management meet these challenges, 3D Business Tools (3DBT) introduces a new class of software, the Enterprise Management System (EMS). EMS is a computer model containing all the company's pertinent data, including the company's structure, financial and non-financial data and stakeholder relationships. The EMS model provides a "Whole Business Thinking" perspective of the company. For the first time, management can get a comprehensive multi-dimensional view of their company from a single source.

Results and the strategies (behaviors) that produce those results are linked to help management understand "What happened" and "Why it happened". This "Whole Business Thinking" approach makes the cause and effect relationships clear. Managers see how adherence to planned strategies and variations of those strategies affects the company's three bottom lines - *profits, cash and assets*.

The EMS model links past financial statements with future financial goals. It also links the language of finance with the language of operations, thereby facilitating improved communications between financial and operating executives, managers, employees and other stakeholders.

EMS captures financial and non-financial data at the transaction level, tracking real time events and integrating those events into meaningful reports.



EMS facilitates appropriate response to regulations such as Sarbanes-Oxley (SOX). It turns what many think of as burdens into opportunities for improved performance and communication.

Plan Implementation

Every year company executives and managers pack up their notebook computers, departmental binders and golf clubs and head off to the annual corporate planning retreat. These corporate decision makers leave their subordinates behind to wonder about how much new work their bosses will bring back when they return. Those that have been through the process more than a few times know the routine; the boss returns full of enthusiasm with a host of changes in mind. Most of the enthusiasm and many of the changes will soon disappear when they are exposed to day-to-day business realities. Soon, the big changes will be put on the shelf with last year's plan and the plan from the year before that.

In Bain and Company's annual survey of senior executives, planning is seen by a majority of those surveyed as a critical tool in helping to meet the company's long term goals¹. Most companies excel in developing plans and goals, which if implemented and adhered to, would help ensure the success of the company. Unfortunately, there is a significant disconnect between the creation of a plan and the actual implementation of the plan. Michael Coveney (et. al.) defines the "Strategy Gap" in his 2003 book as a group of missing steps between the creation of the plan and the attainment of the goal or goals that the plan sought to reach.²

One of the chief reasons for implementation failure is that most plans focus only on the *goals* (results) the company wants to achieve. They do not define the *behaviors* (strategies) the company must implement to achieve those goals. Management cannot manage results; they can only manage behaviors. When goals are divided into a series of small steps they are often characterized as tactical or operational strategies instead of goals. That approach misleads many executives and managers.

Another reason for implementation failure is that most management decisions are driven by short-term financial reports such as budgets and cash flow



statements. Long-term decisions are postponed until they become short-term crises. Short-term decisions, based on what is happening this day, this month or this quarter, are virtually the only decisions made in many businesses.

By identifying the behaviors the company must manage to achieve its short-term and long-term goals, EMS makes managing those behaviors possible and practical. Short-term decisions become supportive of long-term goals.

Key Performance Indicators (KPIs) and their trends are very important measures in the creation of a Whole Business View of the company's current status and to reveal opportunities for improvement. KPIs are often associated with meeting milestones along the way to achieving long-term goals. KPIs must be measurable to be useful. Examples of KPIs include:

- Customer satisfaction as indicated by the number and value of reorders from customers, the customer turnover rate, and other similar measures
- Employee moral as measured by average employee longevity and employee turnover rate
- Marketing effectiveness as measured by sales of units, revenue per square foot of retail space and per dollar of retail rent
- Production efficiency as measured by production revenue and units of production per production employee
- Quality control as measured by the number of warranty claims, the average cost per claim and the mean-time between failures (MTBF)

While many corporate managers understand the importance of tracking KPIs and managing the behaviors that produce desirable results, the tools to support such activity are fragmented at best and more often than not, non-existent. Planning, budgeting, forecasting and reporting are treated as separate functions and often supported by different, non-integrated technologies. For example, a plan will most likely be kept as a text document, KPIs and milestones in a GANTT chart, a budget in a spreadsheet, financial reporting in a general ledger and forecasting in a stand alone analysis and reporting tool. The information in these tools may be automatically uploaded from an integrated, transaction based system, or the data may be input manually. Unless tightly integrated, these fragmented tools are



cumbersome to manage and aren't always in synch. It is often very difficult for management to gather the meaningful information necessary to make *Whole Business Decisions*.

Enterprise Resource Planning's (ERP) Solutions

Enterprise Resource Planning (ERP) solutions provide a powerful business tool because they integrate separate back office systems into a single cohesive system. The integration of order entry, inventory, billing, accounts payable and accounts receivable functions into a single system has gone a long way to making organizations more efficient. But ERP solutions fall short when it comes to managing and implementing strategies. ERP systems collect transaction-oriented data from a host of different departments within the company. Reports are generally financial in nature.

The complex structure of ERP solutions makes them expensive and inflexible. Most ERP systems have closed architectures, making it difficult to import or extract strategic data. As Christopher Koch mentions in his article, "The ABC's of ERP", "you can forget about the planning part of ERP, it doesn't do much of that". Koch goes on to say, "Users with heavy analysis needs should include the cost of a data warehouse in the ERP budget—and they should expect to do quite a bit of work to make it run smoothly. Users are in a pickle here: Refreshing all the ERP data every day in a big corporate data warehouse is difficult, and ERP systems do a poor job of indicating which information has changed from day to day, making selective warehouse updates tough"³

ERP touches so many parts of the company in so much detail; changing one element in the application can have a ripple effect throughout the system.

Ideally, a system would offer the operational efficiency advantages of ERP and be designed to use common metrics to support analysis and planning. 3-DBT's Enterprise Management System (EMS) does just that.

Effective Strategy Management

The second business challenge that this white paper addresses is the challenge of dealing with corporate governance regulations. While legislated mandates like Sarbanes-Oxley provide guidelines for proper financial reporting, legislation



alone will not repair the damage done to shareholder, employees and other stakeholders of companies like Enron, WorldCom, or Arthur Anderson.

To win back stakeholder confidence, management must do a better job of reporting the financial condition of their company. A recent study shows that a majority of companies have increased the fees paid to board members. Hewitt and Associates, a worldwide human resources firm, surveyed 170 major U.S. corporations and found that retainer fees increased an average of 15% from 2003 to 2004⁴. The primary reason for the increase is the greater accountability and responsibility placed upon board members by new corporate governance legislation and the firm's shareholders. Committee chairperson compensation has increased as well, with the chair of the audit committee fee increasing an average of 100% from 2003 to 2004. The audit committee chair is typically the highest paid position for committee chairpersons.

To meet these increased demands, corporate managers and board members must have meaningful and accurate information about their company's performance. The importance of a strategic accounting systems and a *Whole Business Perspective* has become even more critical. Smart managers are using initiatives like Sarbanes-Oxley as an opportunity to improve management insight, focus on improving processes, and manage resources more efficiently.

Whole Business Thinking

Not long ago, tomorrow was very much like yesterday. That time has passed. To make the right business decisions today and every day, managers must plan for change. Business changes, the economy changes, competitors change, customers change, opportunities change... everything changes. Even change is changing. Change occurs in every single aspect of the business.

The reality of today's business environment along with the disclosure regulations mentioned above, places more emphasis on planning, tracking and understanding what is happening and why it is happening. Management must anticipate change and understand how change will affect the company. Plans and Strategies must respond to change, amplifying its beneficial effects and overcoming its damaging ones. How well management navigates in the sea of change determines the success or failure of the company.



Paradoxically, increased change also increases the importance of understanding the past. To understand what has changed, one must understand both the original state and the new state. Understanding the effects of past changes helps to anticipate future changes. Planning what to do about change is improved when you know the results of previous strategies in similar situations.

This understanding of past, present and future cause and effect is the basic premise of *Whole Business Thinking*. Understanding the Company's **financial and non-financial** history, where it is now, and how it got there, is an essential beginning for the planning process. For this information, we turn to accounting and strategy analysis.

While most business feel that they do a pretty good job of monitoring and reporting on financial measures, a recent Deloitte, Touche, Tomatsu survey found that only 1/3 of the boards or top executives of those polled believed that they are not proficient at gathering or analyzing the non-financial health of the company. Non-financial measures include things such as:

- The company's impact on society and the environment
- Employee commitment
- Relations with suppliers and other external "stakeholders"
- Product/service innovation
- Customer satisfaction
- Brand strength
- Product/service quality
- The quality of corporate governance and management processes⁵

Whole Business Thinking takes these and other non-financial measures of performance into consideration.

Accounting is based on facts. Therefore, it is an activity that deals strictly with the past. Facts exist only in the past. Nothing appears in an accounting record that has not already happened.



Management, on the other hand, is an activity that deals strictly with the future. No one can manage the past. We can only interpret it. There are no 'facts' in the future; there are only assumptions, plans and predictions.

Whole Business Thinking links the facts of accounting with the science/art of strategic decision-making to plan the future.

Whole Business Thinking incorporates the four basic types of planning into a 360-degree view of the company.

1. Strategic
2. Business
3. Operational and,
4. Financial

Managers must have the ability to monitor and analyze all aspects of their company's past and present performance. Once this information is understood, managers may use the 3D Business Tools model to simulate manipulation of various strategies to see what impact they have on future performance. From these "what if" scenarios they can chose those strategies that will produce the most positive results.

To implement the concept *Whole Business Thinking*, 3DBT has developed a powerful tool, The Enterprise Management System (EMS). EMS automates much of the planning and analysis function into an integrated, real time, transaction based system.

The Enterprise Management System (EMS)

3-DBT's Enterprise Management System (EMS) is a smart, multi-standard accounting and management system that integrates real time accounting and management information for accurate reporting, analysis and planning. The diagram below provides an example of some of the work functions that are integrated into the EMS system. The accounting, customer support and supply chain modules of EMS enable real time transactions to be entered, tracked and accurately reported. The analysis and planning function provides insight into



how well management is performing. The auditing function ensures adherence to best practices and regulatory requirements.

Every element in the EMS database can be tagged with multiple Attributes to describe each element from a different point of view and to include it in multiple classes of data. Attributes can be assembled in Attribute Centers to provide a unique view of the company's performance. For example, if management wants to compare how Field Offices A and B are handling office supplies budget variances, the office supply budget would be tagged as an Attribute and collected in the Attribute Center. A report could then be generated to compare how the two offices managed this function.

Attribute Centers can also be characterized as Profit Centers by automatically inserting Attributes for all revenues and expenses related to a particular function. For example, the effectiveness of an advertising campaign in one test market can be compared to the effectiveness of other advertising campaigns in other test markets by assigning revenue and expense Attributes in each test market. Attribute Centers can then be used to collect the data instantly and to calculate the profitability of each advertising campaign.

Attributes can be assigned across departmental, divisional or company lines!

EMS MODULES

EMS is offered in a number of configurations, the application can be deployed as a total enterprise solution or as stand-alone modules. Here is a list of the modules and subcomponents:

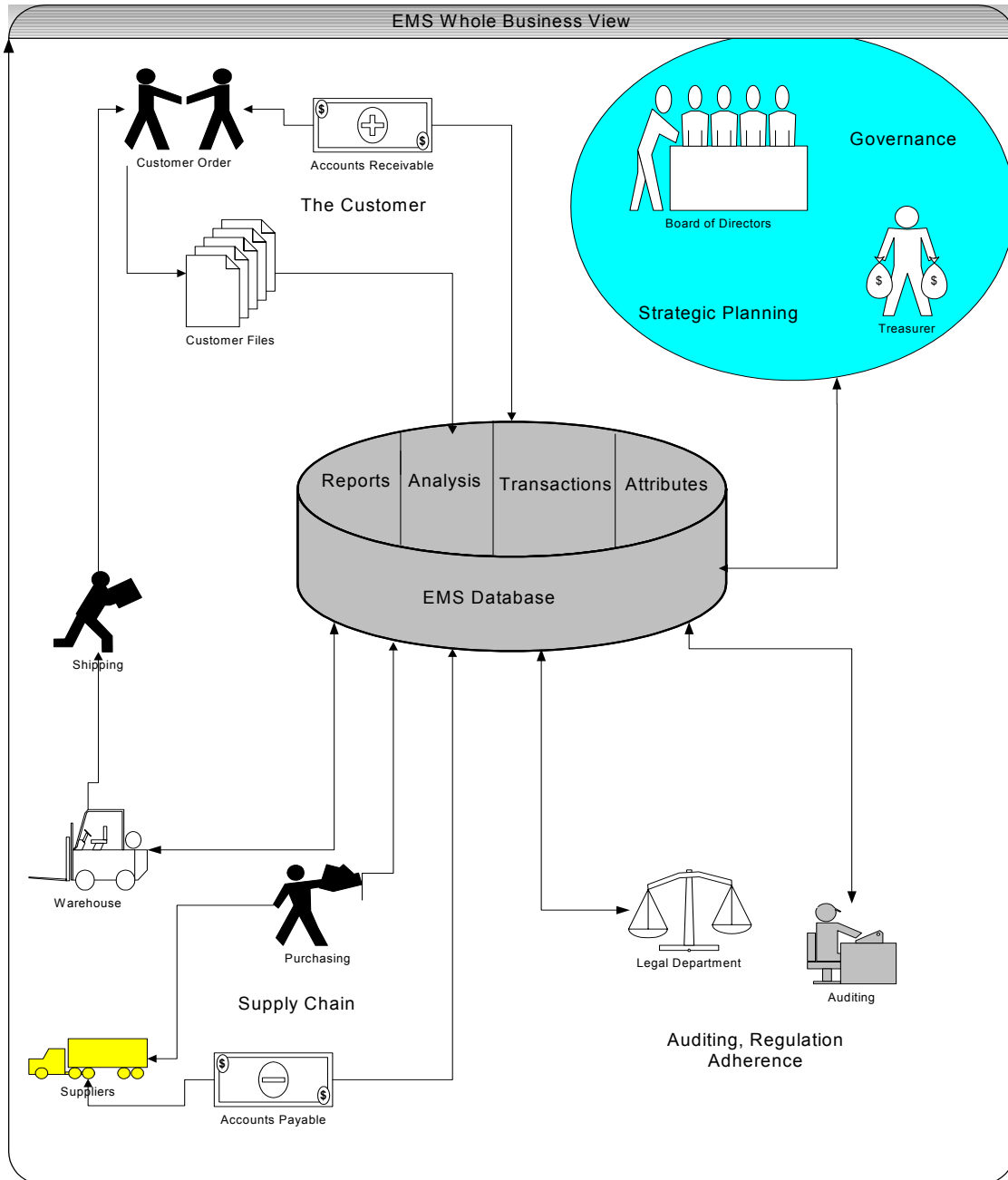


EMS Modules

EMS Core	Finance
System Administration Company Setup Conversion System Setup Import/Export - XBRL, HTML & Excel, Change Company 3 DBT Maintenance	General Ledger Cost Reporting Fixed Assets Sales Activities (includes A/R) Purchase Activities includes A/P) Fund Management (TBD) Budget Finance Reports
Human Resources Management	Retail Operations
Payroll Staff Information Staff Activities Time Card H/R Reports	Counter Sales (Point of Sales - POS) Ticketing Tennant Management (TBD) Retail Reports
Internet Interfaces	Transportation Operations
Officers & Directors Employees Internal Auditors Suppliers Customers 3rd Party Products	Yard Operation (TBD) Ship Planning (TBD) Railroad Station Operation (TBD) Container Cargo Services (TBD) Airport Operation (TBD) Transportation Reports (TBD)
Customer Relationship (CRM)	Planning and Analysis
Sales Information Settings CRM Reports Accounts Receivable Information Customer Profile with Analysis Module	Planning & Analysis P&A Graph Feedback PA Report
Set-up and Logistics	Add On and 3 rd Party Applications
Sales Information Settings (incl. AR Setup) Purchase Information Settings (incl. AP Setup) Purchase Activities (includes Order Processing) Equipment Deployment Warehouse & Inventory Logistics Reports	BI - Data Warehouse Virtual Hit Team lines Document Flow External Auditor's Module Operations Research Optimization
Production	Message Module
Real-time Manufacturing Resource Planning Job Activities R&D Activities Project Accounting Production Reports	Send Messages Receive Messages Mailing Parameters



EMS WHOLE BUSINESS VIEW





EMS Strategies

Results are the product of decisions and actions (behaviors) that we call “strategies”. To maximize company’s performance, management must make the right decisions and take the actions. To do that, management must:

1. Determine which behaviors (strategies) control which results (Control Strategies).
2. Understand how past decisions and actions effected the company.
3. Have the facility to determine the Financial Statement effects of implementing various Control Strategies before they are implemented.

EMS provides the tools to easily accomplish all those tasks.

In addition to Control Strategies there are important Key Performance Indicators (KPIs) that provide keen insight into the company’s performance, especially when trends are reviewed. By taking *the Whole Business* approach to analyzing strategies, KPIs and trends, managers can make better decisions and take better actions to maximize the company’s performance for the benefit of all its stakeholders, including employees, shareholders, suppliers, customers and the community within which they operate.

Using EMS management can take both a top down and bottom up approach to building and analyzing plans and budgets. By supporting both approaches management can more easily find that “Just Right” sweet spot that will maximize company performance from multiple points of view.

As defined earlier, EMS provides a view into the company’s performance by focusing on the four areas of planning: Strategic, Business, Operational and Financial. Some of the strategies and analytical tools that help management analyze and plan performance are provided here. For more detail, please see the attached Appendix.

- **SALES MEASURES** indicate sales trends and help analysts and planners recognize life cycle patterns and set achievable goals for future periods.
- **TURNOVER STRATEGIES** indicate how efficiently the company is operating.
- **CASH STRATEGIES** provide insight into cash performance and cash requirements.



- **GROWTH RATE STRATEGIES** measure the percentage of growth from one period to another.
- **CREDIT RATIOS** provide insight into the liquidity and debt position of the company. .
- **PROFITABILITY STRATEGIES** measure the company's profit performance.

The 3-DBT Matrix

One of the unique reporting features of EMS is the use of the 3-DBT Matrix. Following is a complete 3-DBT Matrix Report. As you will see, it is slightly more detailed than many financial statements. 3-D BUSINESS TOOLS also produces financial statements in their traditional format and can summarize control accounts according to the user's requirements. The full 3-DBT Matrix is also a powerful navigation tool that allows users to drill down from the financial statement level to the transaction level..



XYZ Company
Matrix Report

Date: 10/10/2001 10:07:00
Page: 1 of 1

For Period: Pervious: Reference: Unit : Printed by: Demo

Balance Sheet	Balance Sheet Transfer & Adjustment	Income Statement	Cash Statement	Balance Sheet
03/01/2001				03/31/2001
ASSETS	ASSETS		CASH CHANGE	ASSETS
+/- Cash	+/- Account Rec. Adj.	+/- Net Sales	+/- A/R Collections	+/- Cash
+/- Accounts Receivable	+/- Allow. for Bad Debt Adj.	+/- Bad Debt Expenses	+/- Bad Debt Recovered	+/- Accounts Receivable
+/- Allow. for Bad Debt	+/- Inventory Adj.	-/- Cost of Goods Sold	+/- Ch. Pur. & Payroll	+/- Allow. for Bad Debt
+/- Inventory	+/- Accrued Int. Inc. Adj.	+/- Interest Income	+/- Interest Collected	+/- Inventory
+/- Accrued Int. Inc.	+/- Prepaid Exp. Adj.	-/- Prepaid Exp. Amort.	+/- Prepayments	+/- Accrued Int. Inc.
+/- Prepaid Expense	+/- PP&E Adj.	+/- Depreciation	+/- PP&E Inv.	+/- Prepaid Expense
+/- PP&E	+/- Accum. Depr. Adj.			+/- PP&E
+/- Accum. Depr.	+/- Intangible Asset Adj.	+/- Amortization	+/- Int. Asst. Inv.	+/- Accum. Depr.
/= Net PP&E	+/- Accum. Amort. Adj.			/= Net PP&E
+/- Intangible Asset	+/- Notes Rec. Adj.	-/- Notes w/o	+/- Notes Payment Rec.	+/- Intangible Asset
+/- Accum. Amort.	+/- Other Asset Adj.	+/- Other Income	+/- Inter-Company Coll.	+/- Accum. Amort.
/= Net Int. Assets			+/- Other Cash	/= Net Int. Assets
+/- Notes Rec.				+/- Notes Rec.
+/- Inter-Company Rec.				+/- Inter-Company Rec.
+/- Other Assets				+/- Other Assets
/= TOTAL ASSETS	/= TOT ASSETS ADJ			/= TOTAL ASSETS
LIABILITIES	LIABILITIES			LIABILITIES
+/- Account Pay.	+/- Account Pay. Adj.	+/- Trade Expenses	-/- Trade Payments	+/- Account Pay.
+/- Sales Tax Pay.	+/- Sales Tax Pay. Adj.		-/- Sales Tax Payments	+/- Sales Tax Pay.
+/- MSGA Pay.	+/- MSGA Pay. Adj.	+/- MSGA Expense	-/- MSGA Payments	+/- MSGA Pay.
+/- Accrued Int. Pay.	+/- Accrued Int. Pay. Adj.	+/- Interest Expense	-/- Interest Paid	+/- Accrued Int. Pay.
+/- Accrued Tax Pay.	+/- Accrued Tax Pay. Adj.	+/- Income Taxes	-/- Taxes Paid	+/- Accrued Tax Pay.
+/- Debt	+/- Debt Adj.		+/- Loans	+/- Debt
+/- Notes Payable	+/- Notes Pay. Adj.		+/- Notes Payments	+/- Notes Payable
+/- Inter-Company Pay.	+/- Other Liab. Adj.		+/- Inter-Company Pay.	+/- Inter-Company Pay.
+/- Other Liab.			-/- Other Payments	+/- Other Liab.
/= TOTAL LIAB	/= TOT LIAB ADJ			/= TOTAL LIAB
EQUITY(DEFICIT)	EQUITY(DEFICIT)			EQUITY(DEFICIT)
+/- Capital	+/- Capital Adj.	+/- NET INCOME	+/- Additions To Capital	+/- Capital
+/- Retained Earnings	+/- Retained Earnings Adj.		-/- Dividends	+/- Retained Earnings
/= TOT EQUITY	/= TOT EQ ADJ			/= TOT EQUITY
/= TOT LIAB+EQ	/= TOT LIAB+EQ ADJ			/= TOT LIAB+EQ

Copyright © 2000-2001, 3-D Business Tools, Inc.



A note on documentation:

EMS comes complete with easy to understand on-line Help. The on-line Help guides users through a step-by-step process of how to setup and use the system. In addition, EMS comes with a full business tutorial about financial statements, strategic ratio analysis, and business and financial planning. This “Guide to Financial Management” business tutorial is written so that both financial professionals and non-financial executives and managers can get on the ‘same page’ to improve communications between them.

Financial Disclosure and Corporate Governance

In addition to the various departments that access EMS day-to-day in real-time for operation management and accounting, 3DBT has built very powerful access tools for senior management, internal and independent auditors to monitor and evaluate the financial condition of the company on a continuous basis.

An Embedded Officers & Directors module provides authorized officers and directors direct access to company records in real-time. Access is available on site or through a secure Internet/Intranet connection.

An Embedded Audit Module provides auditors access to the system for inspection of the records to any degree agreed between the company and auditors.

EMS comes complete with hundreds of built in financial ratios and formulae. Users can add as many more user defined ratios and formulae as they wish. Operating personnel, officers, directors and auditors can each review some or all of these formulae and ratios without affecting any other user’s reports. EMS also allows each party with authorized access to set minimum and maximum warning values for any number of these formulae and ratios. User defined reports can include the value of any selected formulae and ratios or be limited to an exception report that includes only those results that are outside the warning parameters set by the user.

This function provides a powerful tool for auditors and senior management as they strive to meet the requirements of corporate governance initiatives such as Sarbanes-Oxley.



Summary of Benefits of EMS

Complete Integration of Multi-Standard Accounting, Budgeting, Reporting, Analysis, and Forecasting

EMS offers complete integration of the critical functions that will help senior management evaluate, select and communicate strategic, tactical and operating plans. The *Whole Business Thinking* approach provides management with a clear understanding of *what management did* to produce the results the company achieved and *what management must do* to achieve company goals.

EMS is an Enterprise-Wide Application

EMS addresses the needs of financial and non-financial managers across the enterprise. It uses the company's organizational structure and plans to build business models for planning and analysis. EMS is accessible to the entire enterprise, from shipping clerks to the CEO. Web access capabilities allow users to gain access to important reports and monitoring tools from any location with an Internet connection.

EMS Automates the Processing of Data

By using real-time transactions, EMS is able to provide timely information to senior management and those responsible for monitoring and disclosing company performance information. EMS automates many of the functions that require manual processing in other systems. Automation simplifies operation for users, speeds processing and reduces errors.

EMS Provides Meaningful Reports and Graphs

EMS generates balance sheets, income statements, direct and indirect cash flow statements and a balance sheet transfers & adjustment statement in both the standard and Matrix formats and also graphically.

EMS can provide reports and graphs containing any captured data. More importantly, using EMS analytical approach, users can create meaningful reports and graphs that combine and compare any information in the database.



EMS Supports Collaboration

The power of EMS lies in its focus on bringing financial and non-financial managers together to use a single integrated management tool. EMS integrates with existing e-mail, instant messaging and intra/inter company communications systems. It can access information on the Internet and provide Internet access to customers, suppliers and employees. In addition, EMS has its own built-in communication system that supports messaging among users of the system.

EMS Provides Threshold Triggers for Monitoring and Notification

As strategies develop and either fail to meet predefined thresholds, or exceed predefined limits, EMS will notify significant stakeholders of the status of the strategy. For example, if the company has an *Accounts Receivable Turnover Strategy* of 35-days or less, EMS will provide a notification to management if Receivable Turnover exceeds 35-days.

EMS Provides Auditing Functions that Support Corporate Governance Initiatives and Mandates

The Embedded Officers & Directors Review module and Embedded Auditors Module provide senior management and auditors with access to the books of the company and the analytical tools to review the data in a fully professional way.

Conclusion

The process of developing plans that will enhance a company's performance is well documented and adhered to by many business managers. The implementation of those plans proves to be much more difficult and in fact, lacking the ability to implement strategies is what causes most business to falter or fail.

In addition, recent corporate governance legislation has moved the auditing and reporting of the performance management function into the forefront of the corporate officers and directors attention. These new regulations provide an opportunity for companies to improve management insight, enhance corporate processes and manage resources more efficiently.



3-DBT's EMS provides users with the "Whole Business View" of the company and its environment. The Enterprise Management System (EMS) offers a fully featured enterprise level financial management and planning system that links critical information with controllable actions. The implementation of EMS will help ensure that business managers understand what past strategies worked (or didn't work), and how those strategies could affect future performance of the company. Communication of the strategies is supported across departmental and company lines in both financial and non-financial terms.



Bibliography

1. Darrell K Rigby, Management Tools 2001 Global Results (Boston Bain & Company, Inc. 2001), 2.
2. Michael Coveney, Dennis Ganster, Brian Hartlen, and Dave King, *The Strategy Gap*, (John Wiley and Sons Inc. 2003). 2
3. Christopher Koch, “The ABC’s of ERP”, *CIO Magazine*, March 7, 2002.
4. As Board Risk and Responsibility Increase, So Does Pay, Hewitt and Associates” *Business Wire*, Lincolnshire, IL, September 1, 2004
5. “Corporate Boards, Sr. Executives See Shortcomings in Monitoring & Reporting”, AccountingWEB.com, October 14, 2004.
6. Michael Coveney, Dennis Ganster, Brian Hartlen, and Dave King, *The Strategy Gap*, (John Wiley and Sons Inc. 2003). 52 – 61