

Calculating and Reporting Customer Profitability

Consortium Benchmarking Study
Knowledge Transfer Session

December 8-9, 2005

Houston, Texas



Safety and Housekeeping

- > Safety
 - The exit nearest you.....
- > Participant roster
 - Verify contact information is correct and pass on to the person next to you
- > Restrooms
 - Exit room and turn right
- > Phones
 - Near the restrooms
- > Your binder
 - Final report, case studies, and presentation materials



Agenda – Thursday, December 8

7:30 am Continental Breakfast and Registration

8:00 Welcome and Introductions

Study Findings Overview

8:30 Major Study Findings Overview and Q&A

10:00 Networking Break

10:30 Lessons Learned from CAM-I on Cost Allocation/Tracing Methodologies

12:00 pm Networking Lunch

Best Practices In-depth

1:00 Partner Presentation: Marriott

2:00 Networking Break

2:30 Partner Presentation: NSCU

3:30 Networking Break

4:00 Partner Presentation: Zippo

5:00 Day One Recap

5:15 Networking Reception/Best-practice Awards



Agenda – Friday, December 9

7:30 am Continental Breakfast and Registration

8:00 Welcome/Overview of Day Two

Best Practices In-depth (Cont.)

8:30 Partner Presentation: Wachovia

9:30 Networking Break

10:00 Partner Presentation: FedEx

11:00 Networking Break

11:30 Lessons Learned Group Activity and Report Out

12:30 pm Closing Remarks and Open Networking Lunch

1:00 Meeting Adjourn



Introductions

- > Project Team, Subject Matter Expert, and Alliance
- > Sponsors
- > Partners

The Project Team

- > APQC Project Team
 - Rachele Williams, project manager
 - Angelica Wurth, project team
 - Peggy Newton, project team
 - Kimberly Lopez, market developer

- > Subject Matter Expert
 - John Miller, Director, Arkonas

- > Alliance
 - Ashok Vadgama, President, CAM-I



Study Sponsors

- > Baker Oil Tools
- > Blue Cross Blue Shield of Florida
- > Cisco Systems
- > CNH Global N.V.
- > CNH Capital
- > John Deere – C&CE Division
- > John Deere Credit
- > SAS Institute



Best-Practice Partners

- > FedEx Services
- > Marriott
- > North Shore Credit Union
- > Wachovia
- > Zippo Manufacturing



APQC Mission

...to work with people in organizations around the world to improve productivity and quality by:

- > discovering, researching, and understanding emerging and effective methods of improvement;
- > broadly disseminating our findings through education, advisory, and information services; and
- > connecting individuals with one another and with knowledge and tools they need to improve



We help organizations find and use best practices through...

- > Collaborative Learning
- > Custom Benchmarking
- > Open Standards Benchmarking Collaborative Research
- > Advisory Services and Process Improvement Methodologies
- > Training and conferences
- > Publications
- > Information Services/Library
- > Networking



Major Study Findings Overview and Q&A

Presented by

Rachele Williams, Project Manager, APOC

John Miller, Director, Arkonas



Agenda

> Overview

Study Background

- Scope
- Methodology
- Demographics

> Key Findings and Examples

> Questions/Discussion



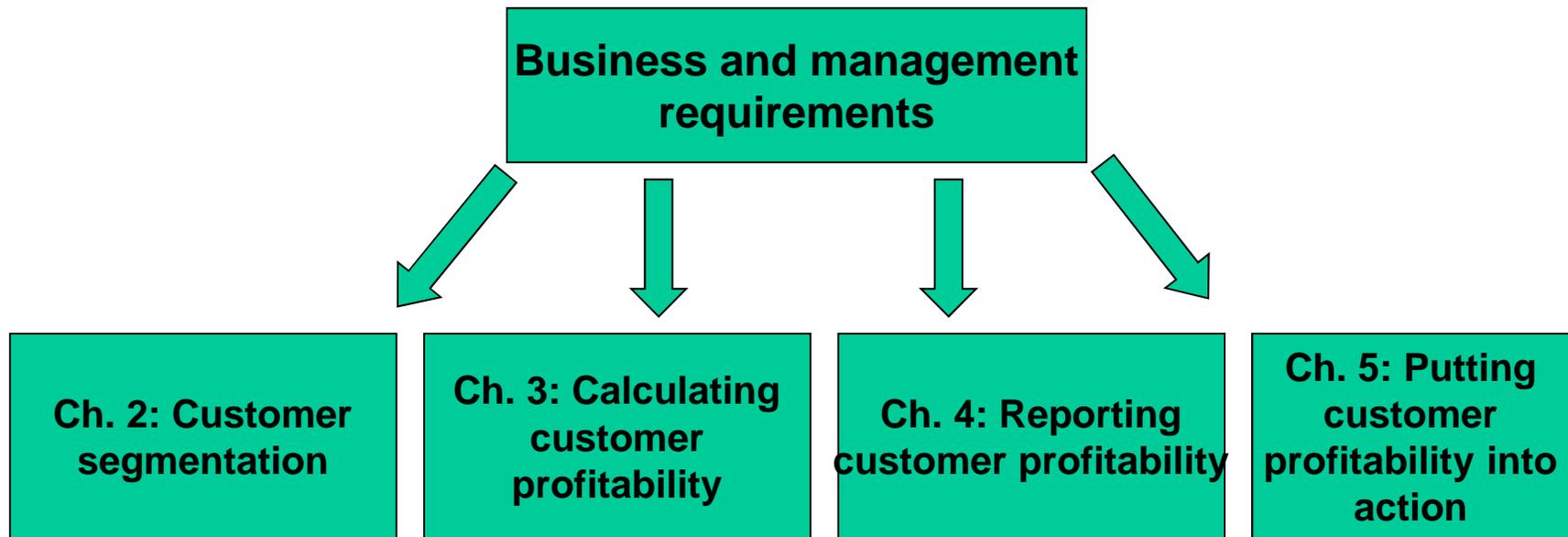
Not all customers are created equal.



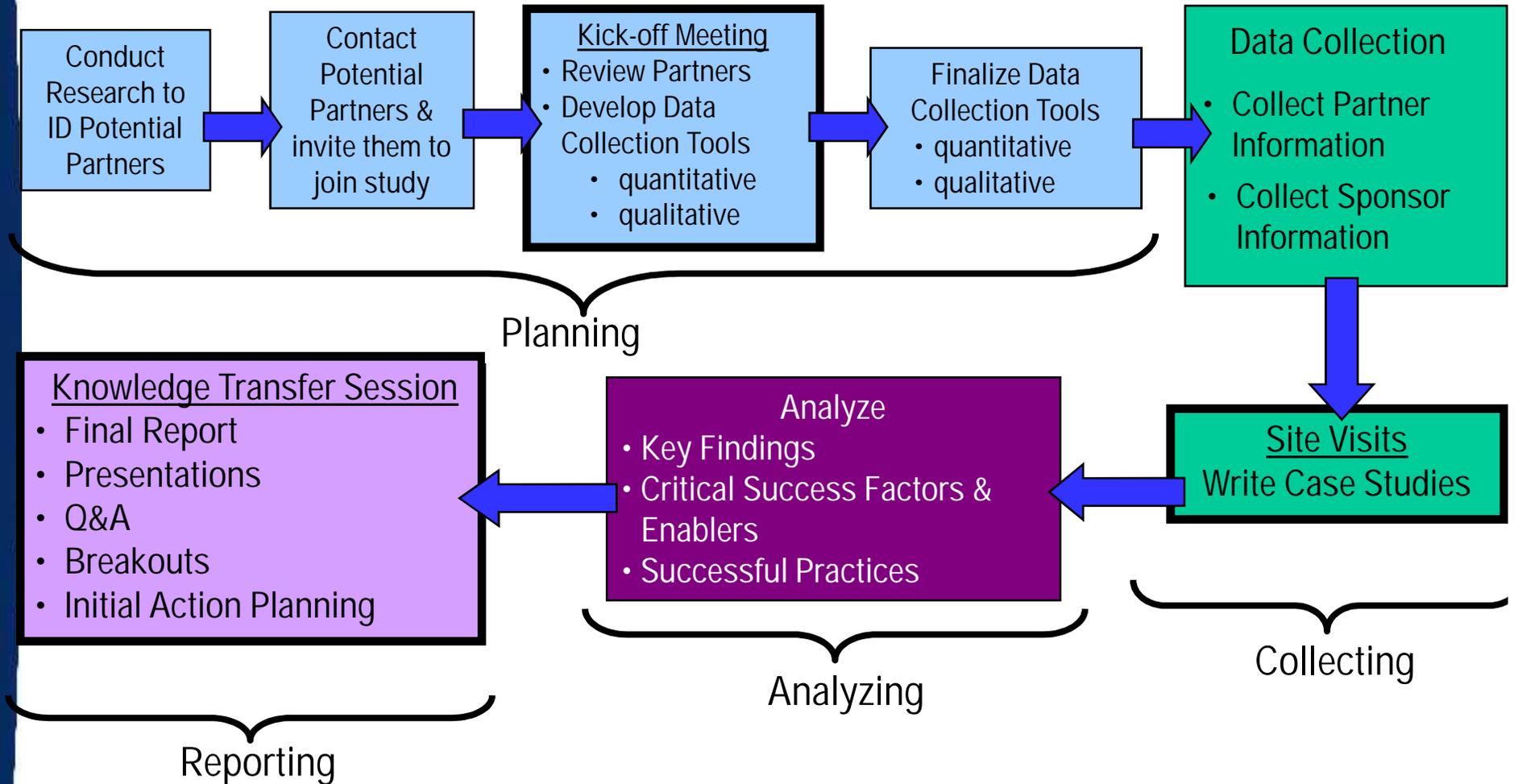
Study Scope

- > Segment customers
- > Understand the cost to service customer segments through the use of cost tracing methodologies
- > Report customer profitability

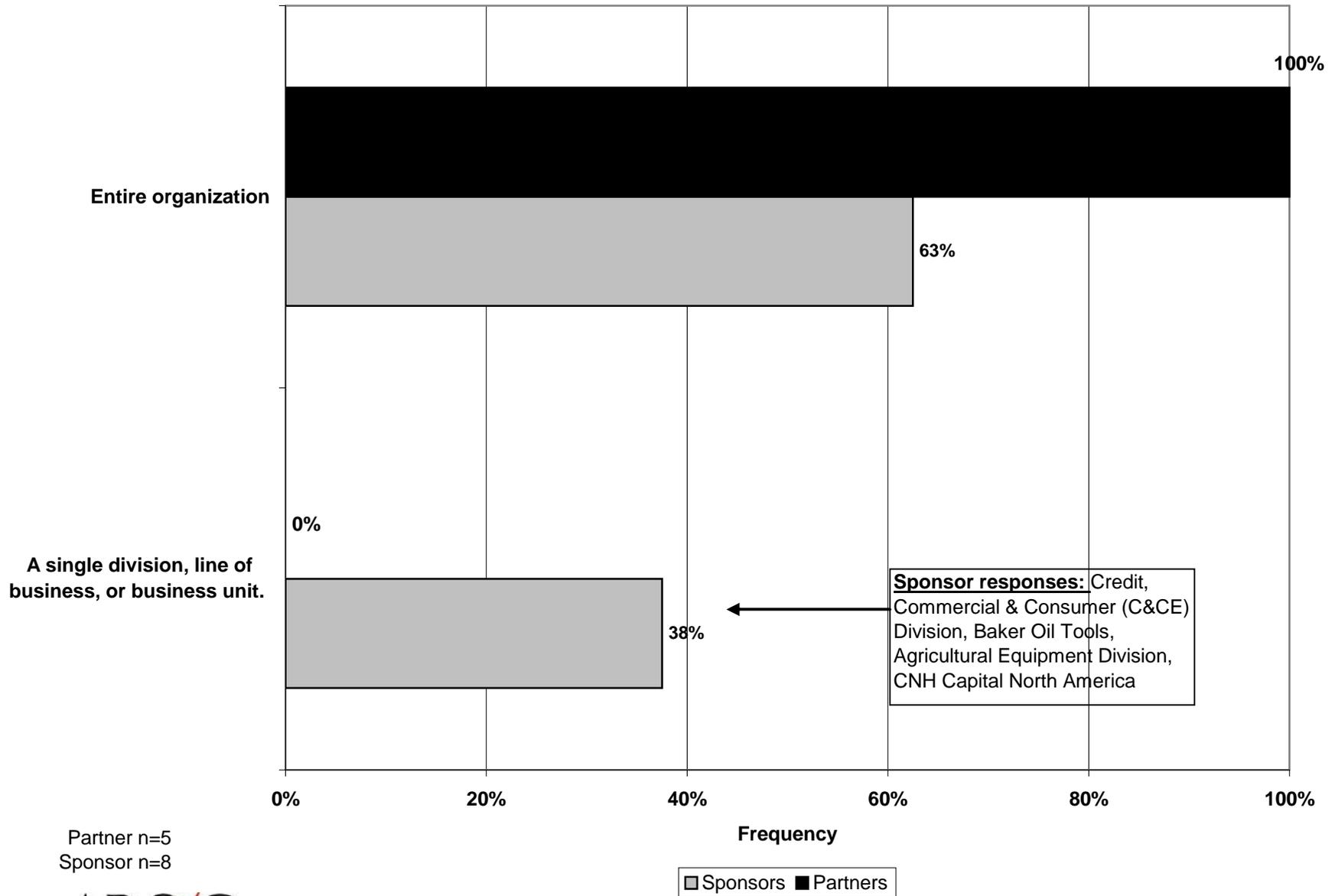
Organization of Final Report



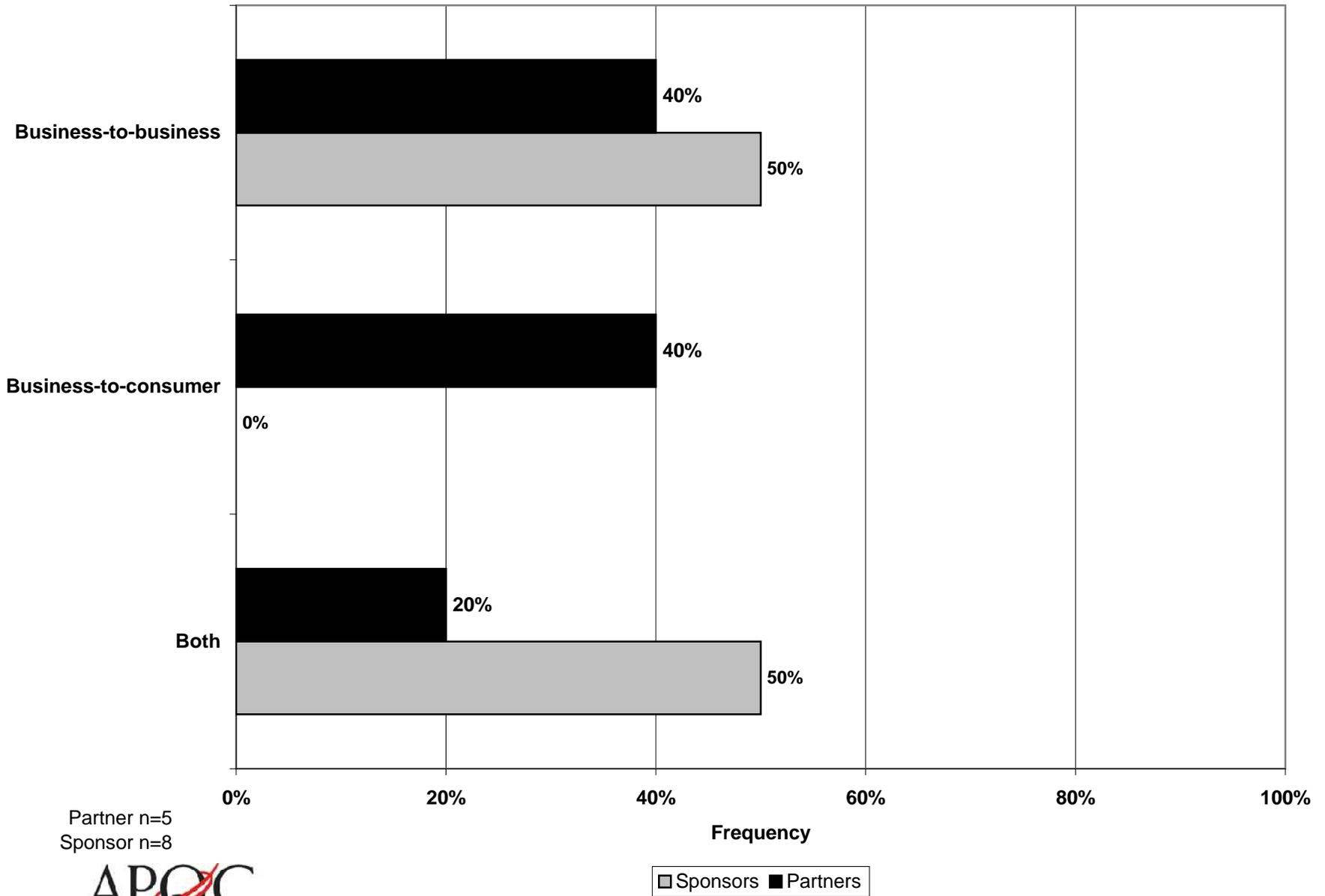
APQC Consortium Benchmarking Methodology



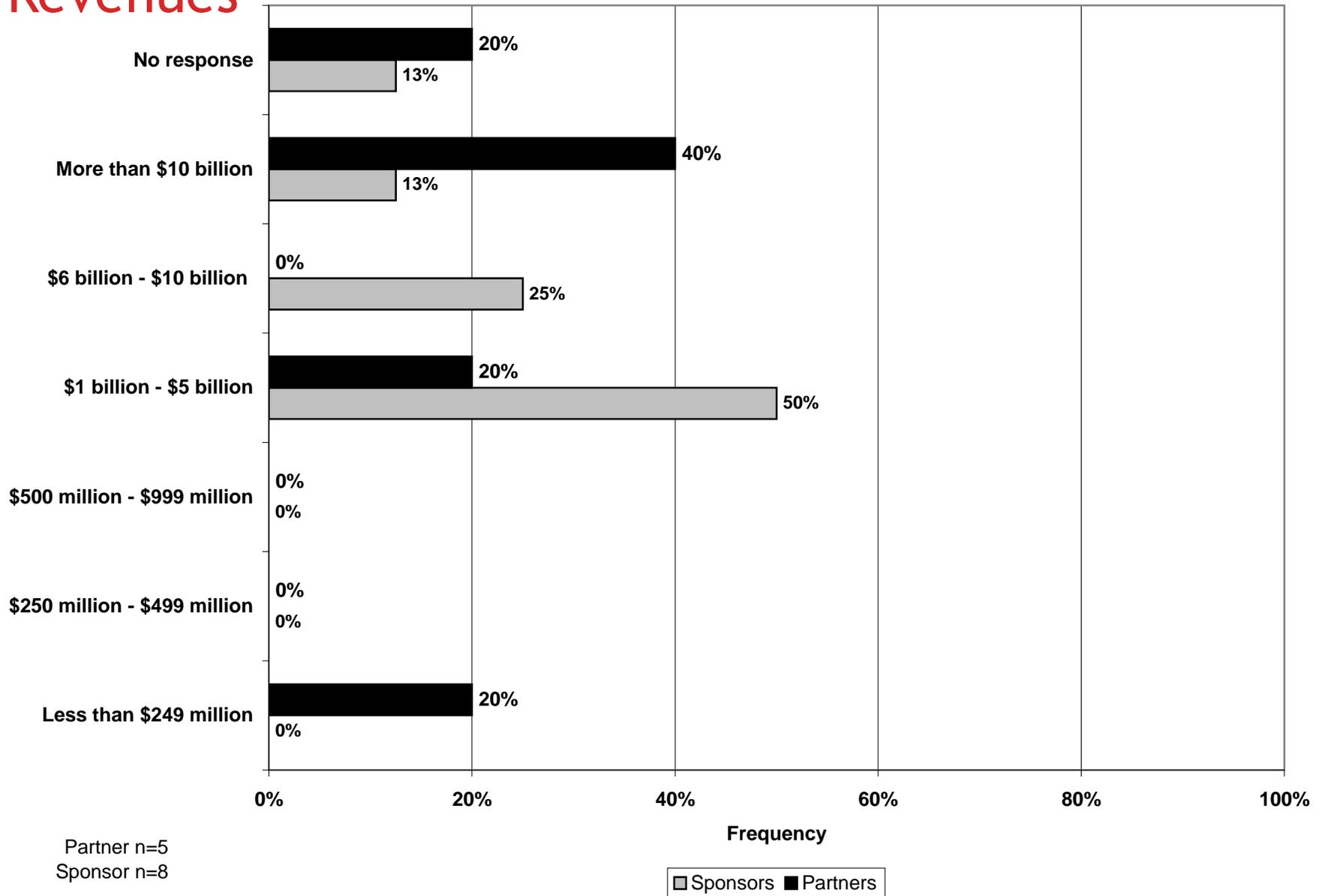
Unit of Participation



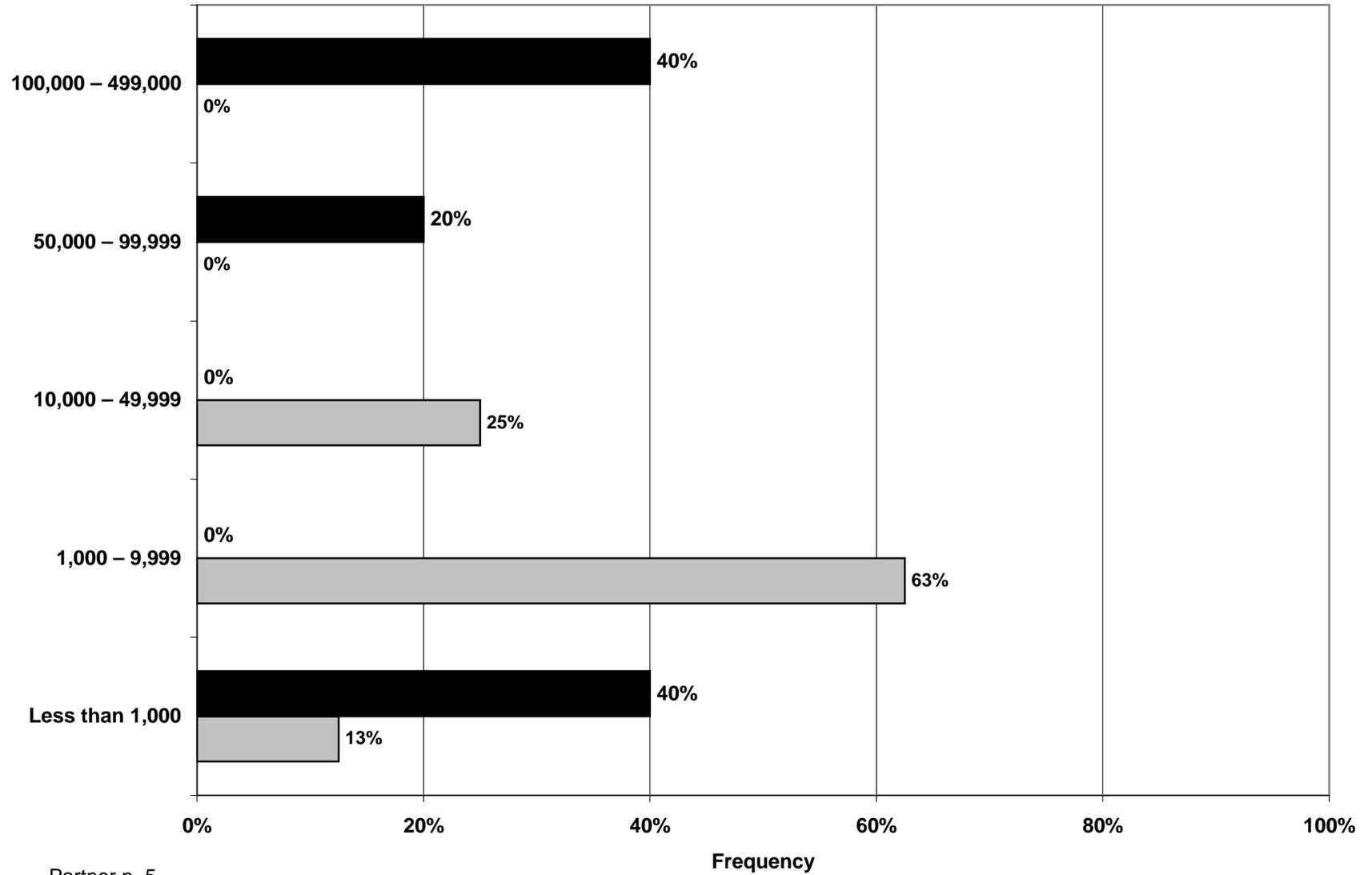
Primary Customers



Revenues



Employees

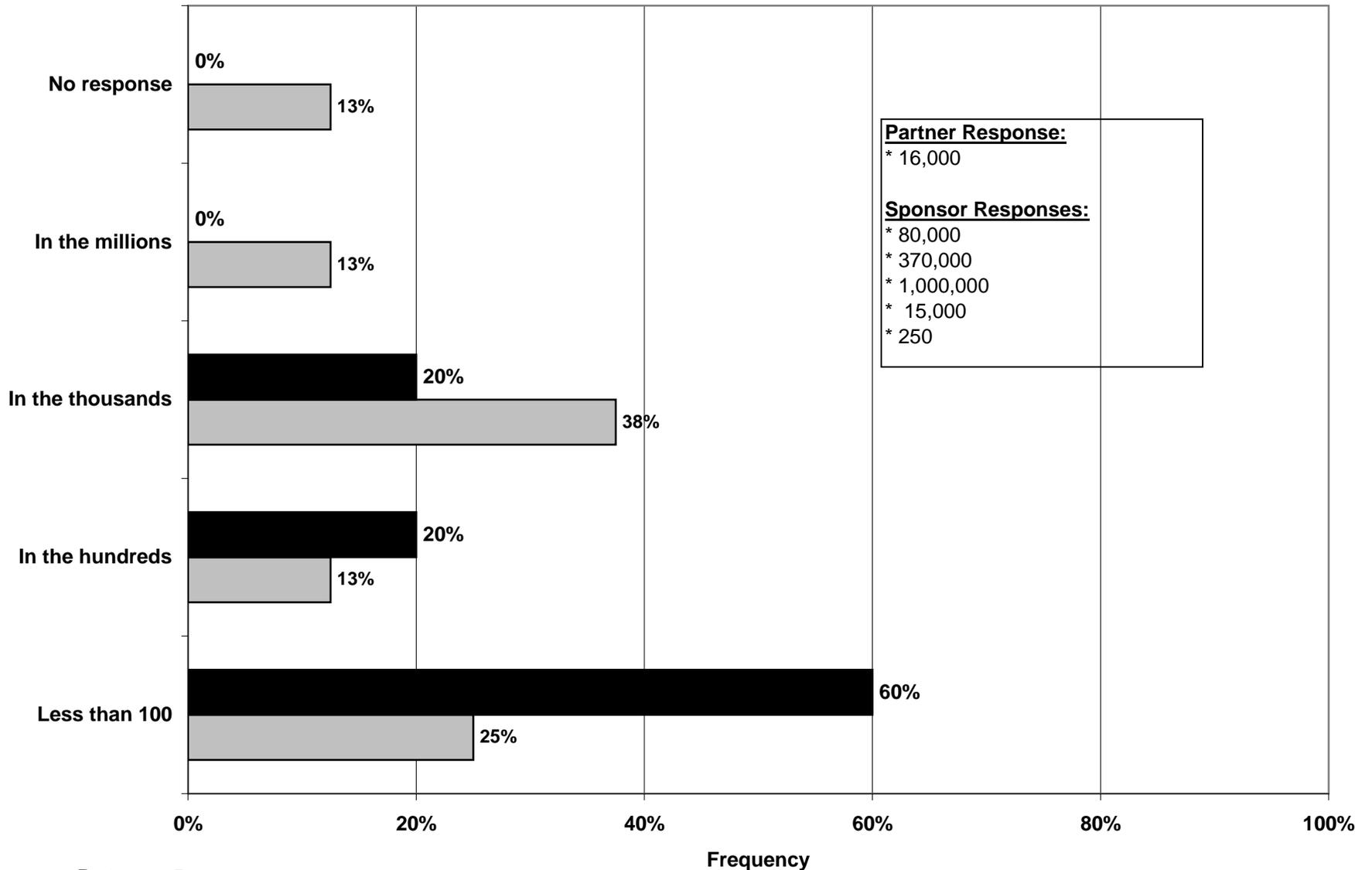


Partner n=5
Sponsor n=8

■ Sponsors ■ Partners



Number of Products



Partner Response:
 * 16,000

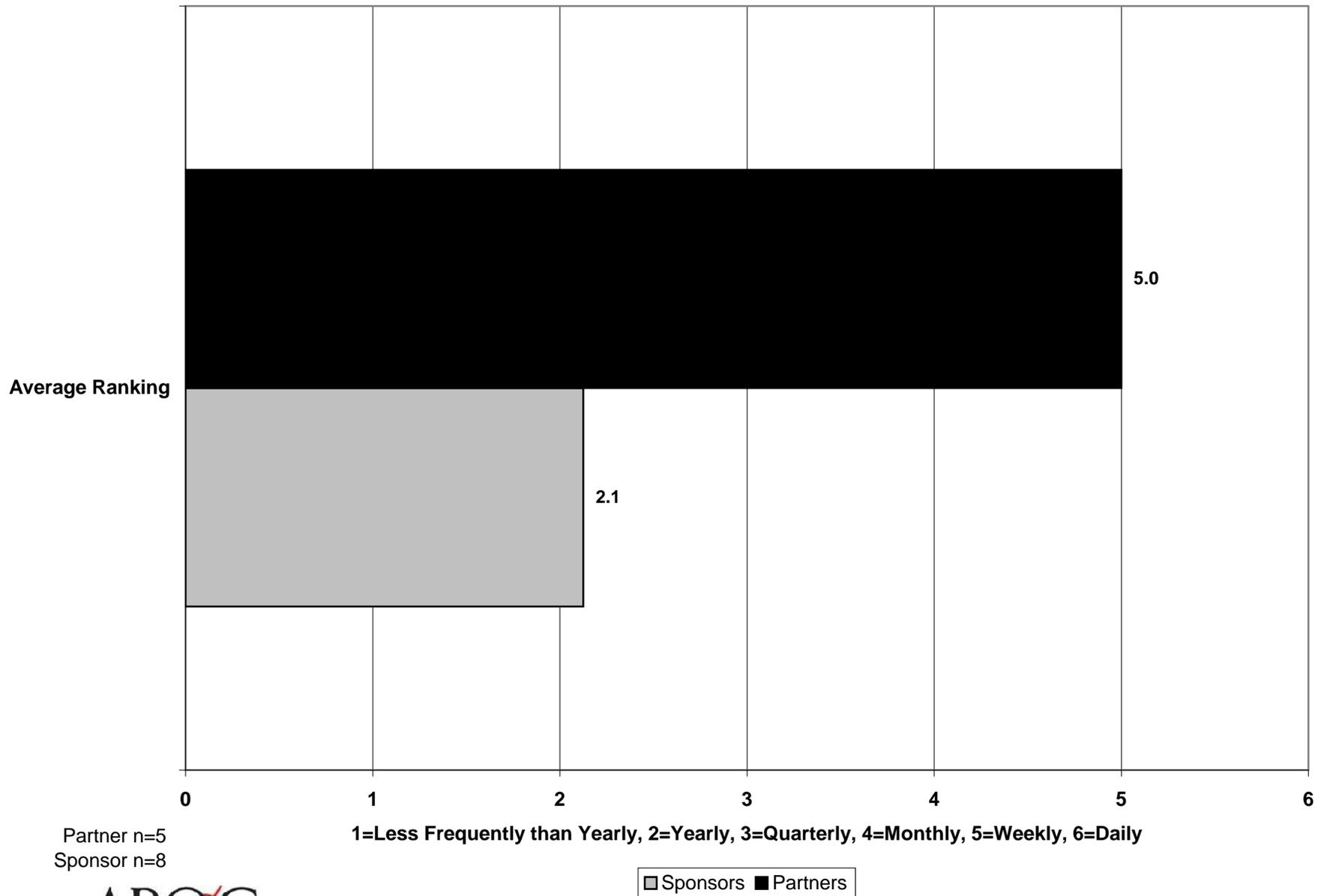
Sponsor Responses:
 * 80,000
 * 370,000
 * 1,000,000
 * 15,000
 * 250

Partner n=5
 Sponsor n=8



□ Sponsors ■ Partners

Frequency of Purchase

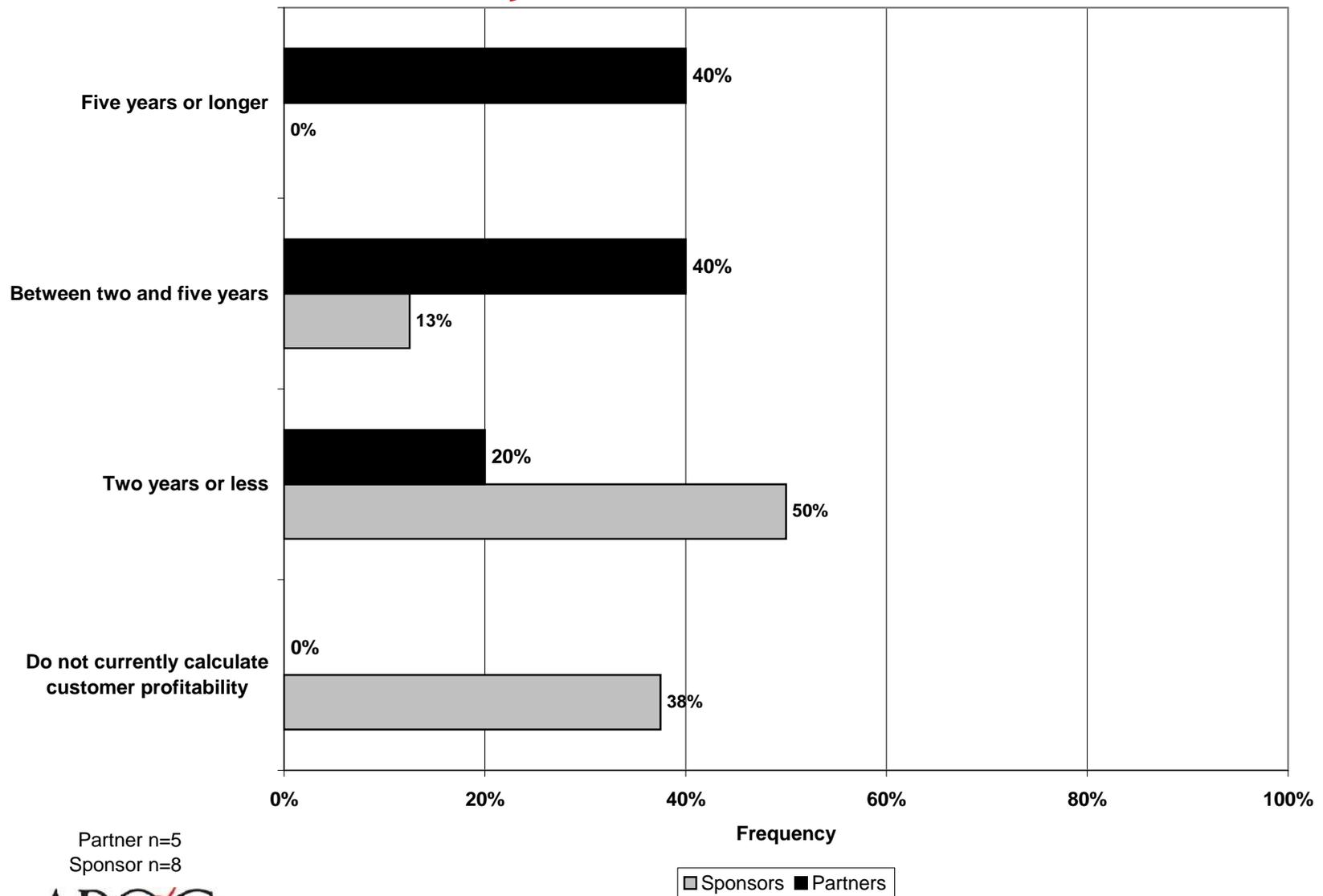


Key Findings

Chapter 1: Background

- > At best-practice organizations, customer profitability is owned by marketing, with finance as a key stakeholder
- > Study participants have defined a small, dedicated group of anywhere from two to five individuals who are involved in calculating and reporting customer profitability

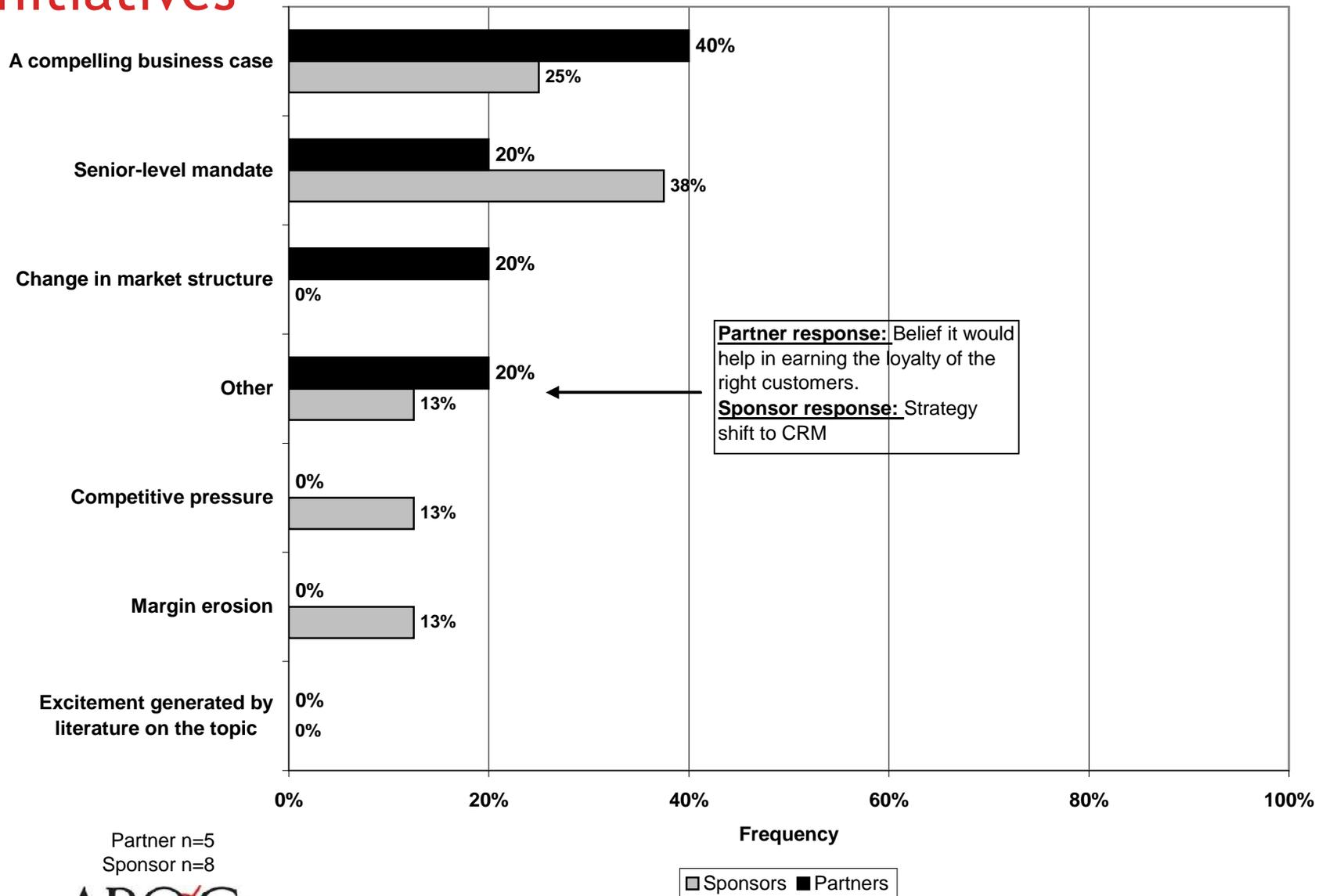
Length of Time Calculating and Reporting Customer Profitability



Partner n=5
Sponsor n=8



Primary Catalyst for Customer Profitability Initiatives



Summary of Partner Approaches

- > **FedEx:** CMA has created a customer “desirability” model that considers customer profitability and other dimensions which are weighted to derive a relative value of the customer
- > **Marriott:** Approximates customer profitability through an analysis of relative customer spending
- > **NSCU:** Uses needs-based models (propensity) in conjunction with member profit scoring to derive a forward-looking measure of potential member value

Example: Marriott Approach

- Estimate split between *Room Revenue* and *Other Revenue* for each customer stay by matching the market segment associated with the stay with the ADR associated with that market segment at that property.
- Estimate *Displaced Room Revenue* for each hotel for each day of week for each period. Similarly estimate *Displaced Other Revenue*.
- $Flow =$
 $Min(Room\ Revenue, RN's * Hotel\ ADR) - (RN's * Hotel\ ADR * Pct\ Fixed\ Cost) +$
 $Max(0, (Room\ Revenue - (RN's * Hotel\ ADR)) * Margin\ on\ ADR) +$
 $Other\ Revenue * Margin\ on\ Other\ Revenue$
- $Displaced\ Flow =$
 $Min(Disp\ RR, RN's * Hotel\ ADR) - (Disp\ RN's * Hotel\ ADR * Pct\ Fixed\ Cost) +$
 $Max(0, (Disp\ RR - (RN's * Hotel\ ADR)) * Margin\ on\ ADR) +$
 $Hotel\ Other\ Revenue * Disp\ RN's * Margin\ on\ Other\ Revenue$
- $Net\ Flow = Flow - Displaced\ Flow$
- $Normalized\ Net\ Flow = Net\ Flow /$
 $Average\ Net\ Flow\ for\ a\ Specific\ Property$



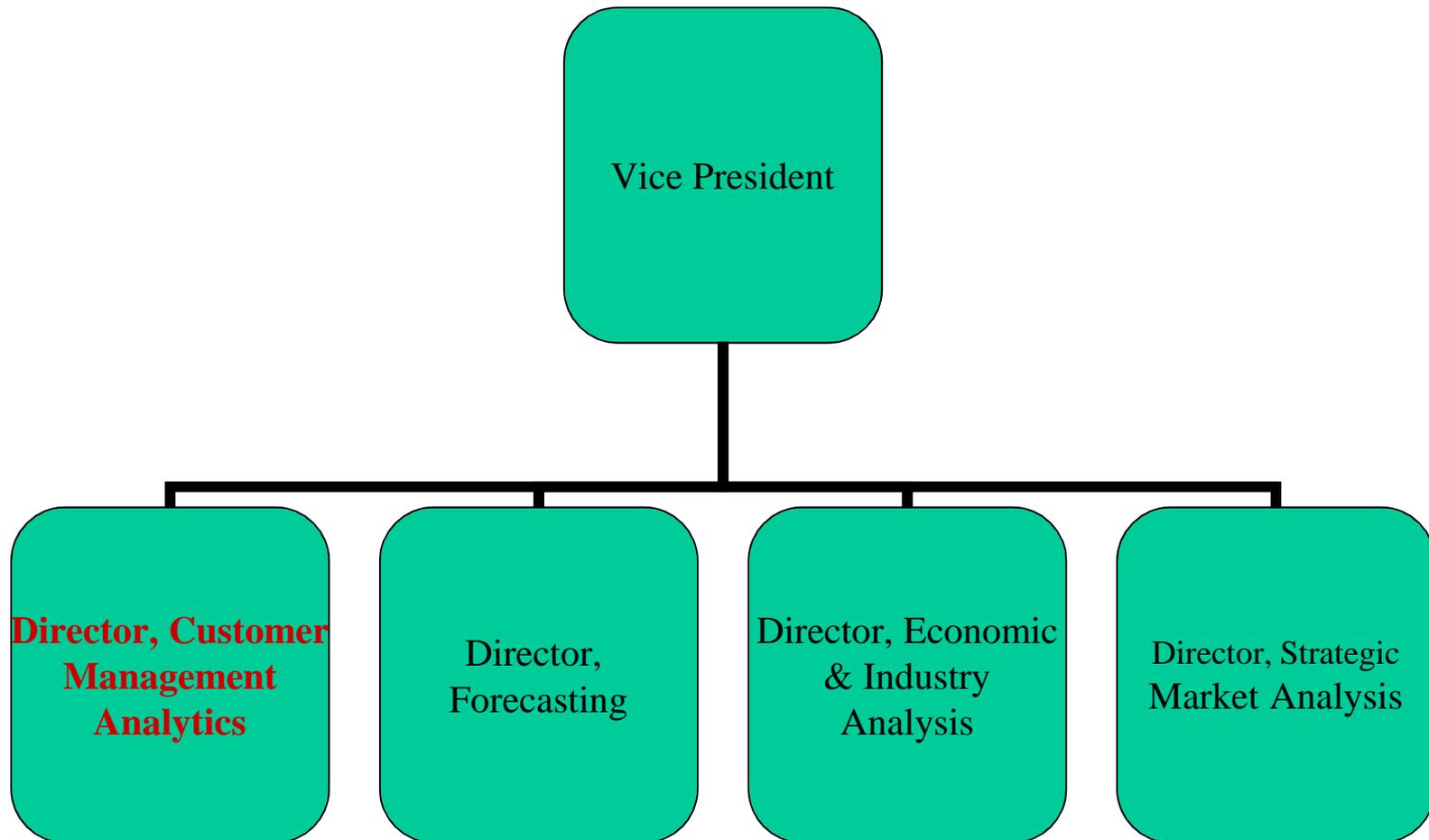
Summary of Partner Approaches (Cont.)

- > **Wachovia:** CART leverages account-level profit calculation from finance and aggregates this information at a relationship level; CART ensures a consistent approach and methodology regardless of LOB or customer segment
- > **Zippo:** Calculates and reports customer profitability for each of its 3,500 customers; active proponent and user of ABC for both product and customer profitability calculations

Background

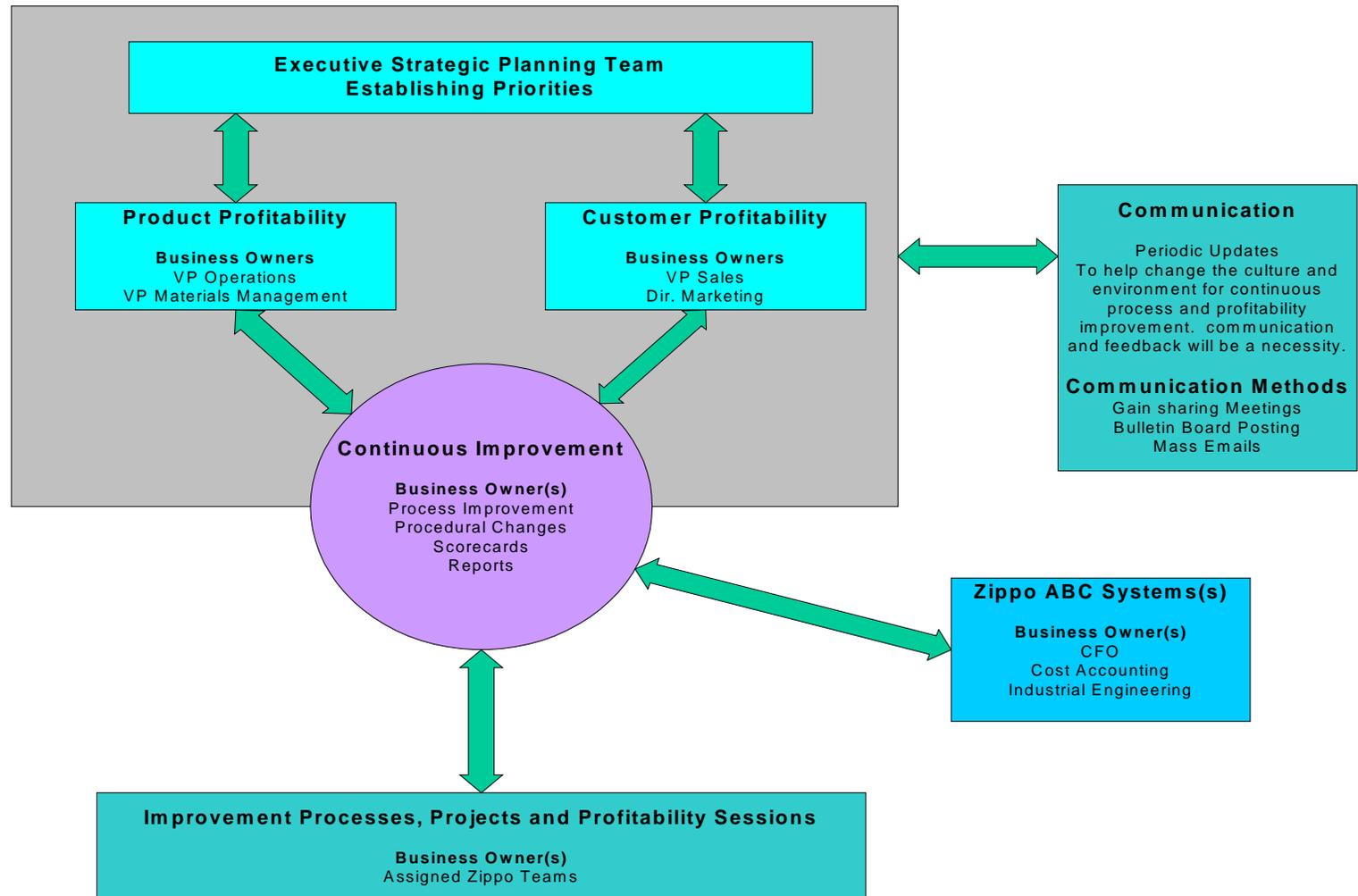
Key Finding: At best-practice organizations, customer profitability is owned by marketing, with finance as a key stakeholder.

Example: Marketing Worldwide Planning and Analysis Group at FedEx

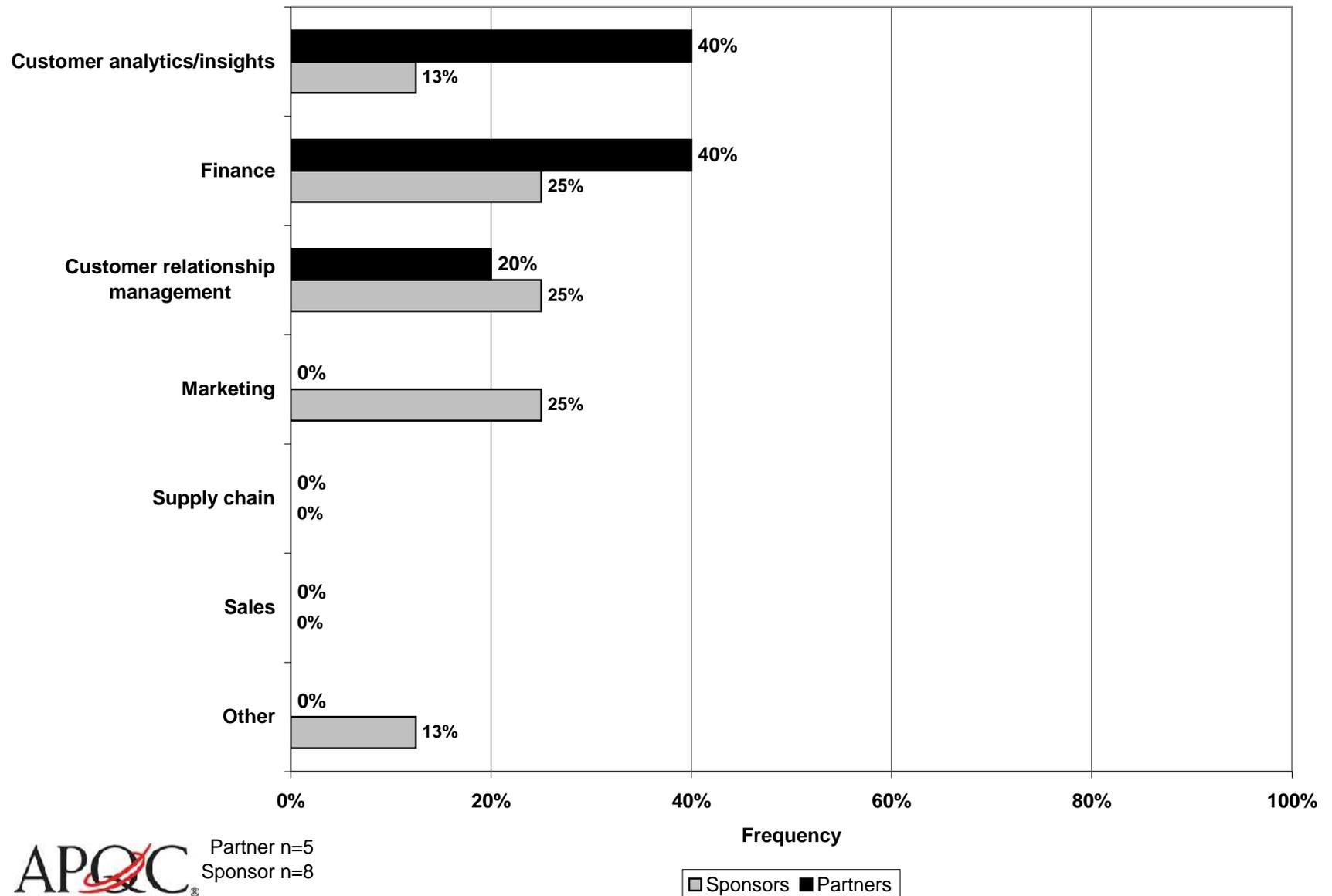


Example: Responsibility and Information Flow at Zippo

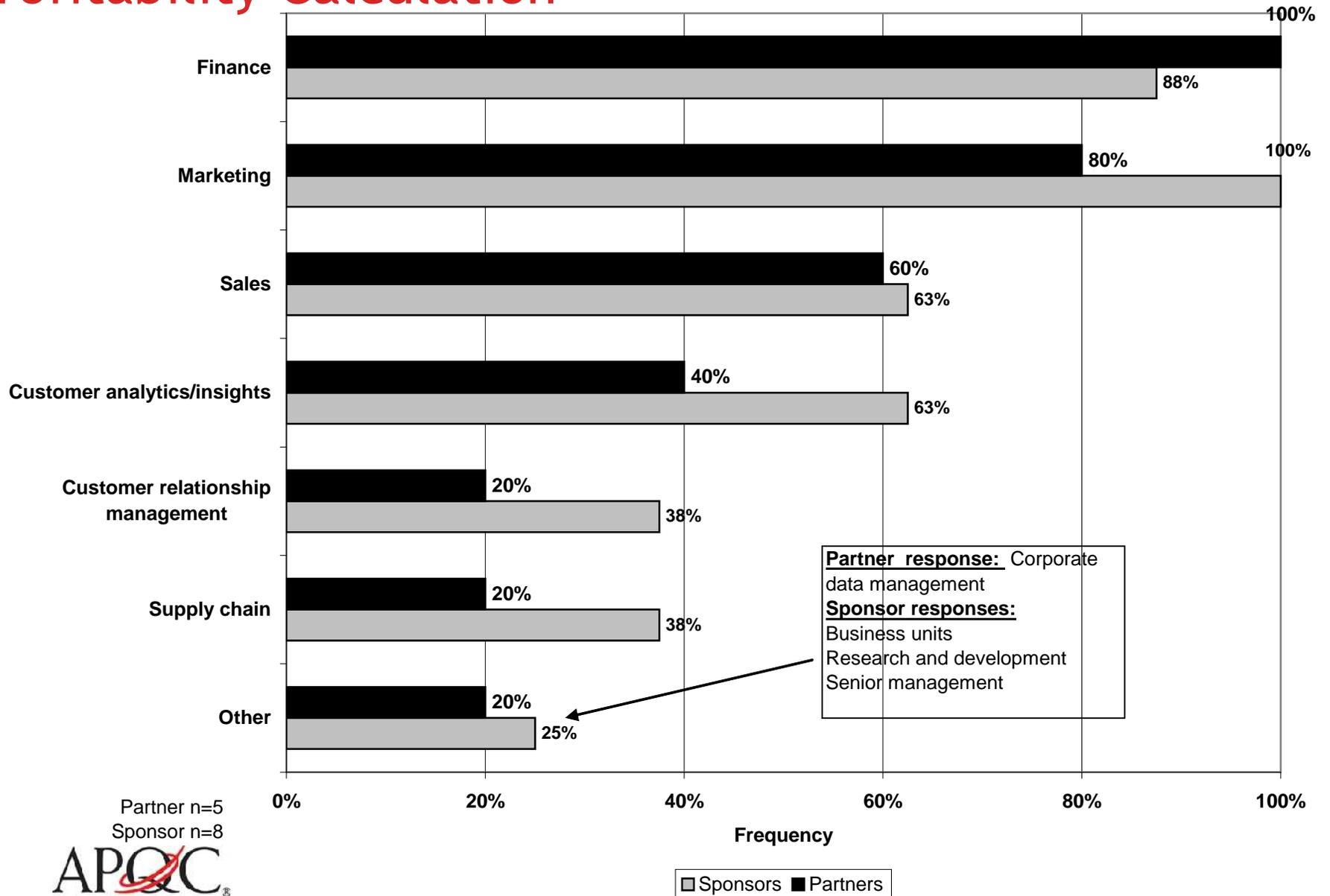
Continuous Improvement Hierarchy / Workflow



Function With Primary Accountability for Customer Profitability Calculation



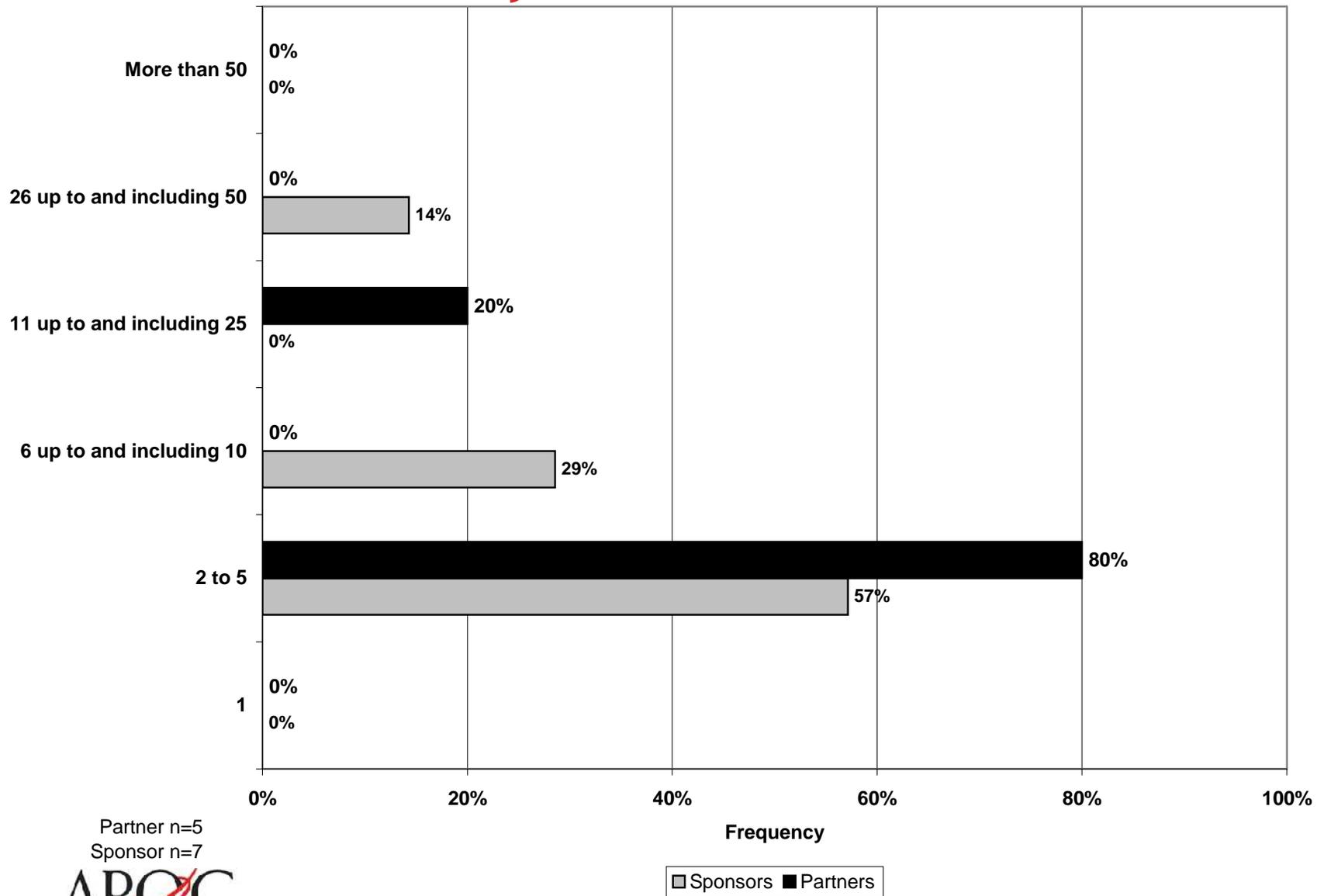
Key Stakeholders Involved in Customer Profitability Calculation



Background

Key Finding: Study participants have defined a small, dedicated group of anywhere from two to five individuals who are involved in calculating and reporting customer profitability.

Approximate Number of People Involved in Customer Profitability Calculation



Key Findings

Chapter 2: Customer Segmentation

- > Best-practice partners have developed an enterprise wide view of the customer.
- > Best-practice partners have clearly-defined customer segments and sub-segments. Most have developed five to nine macro customer segments.
- > Best-practice partners use multiple bases for customer segmentation such as needs, geography, and customer profitability.

No one measure for segmentation is complete and comprehensive in and of itself.

FedEx Site Visit

Customer Segmentation

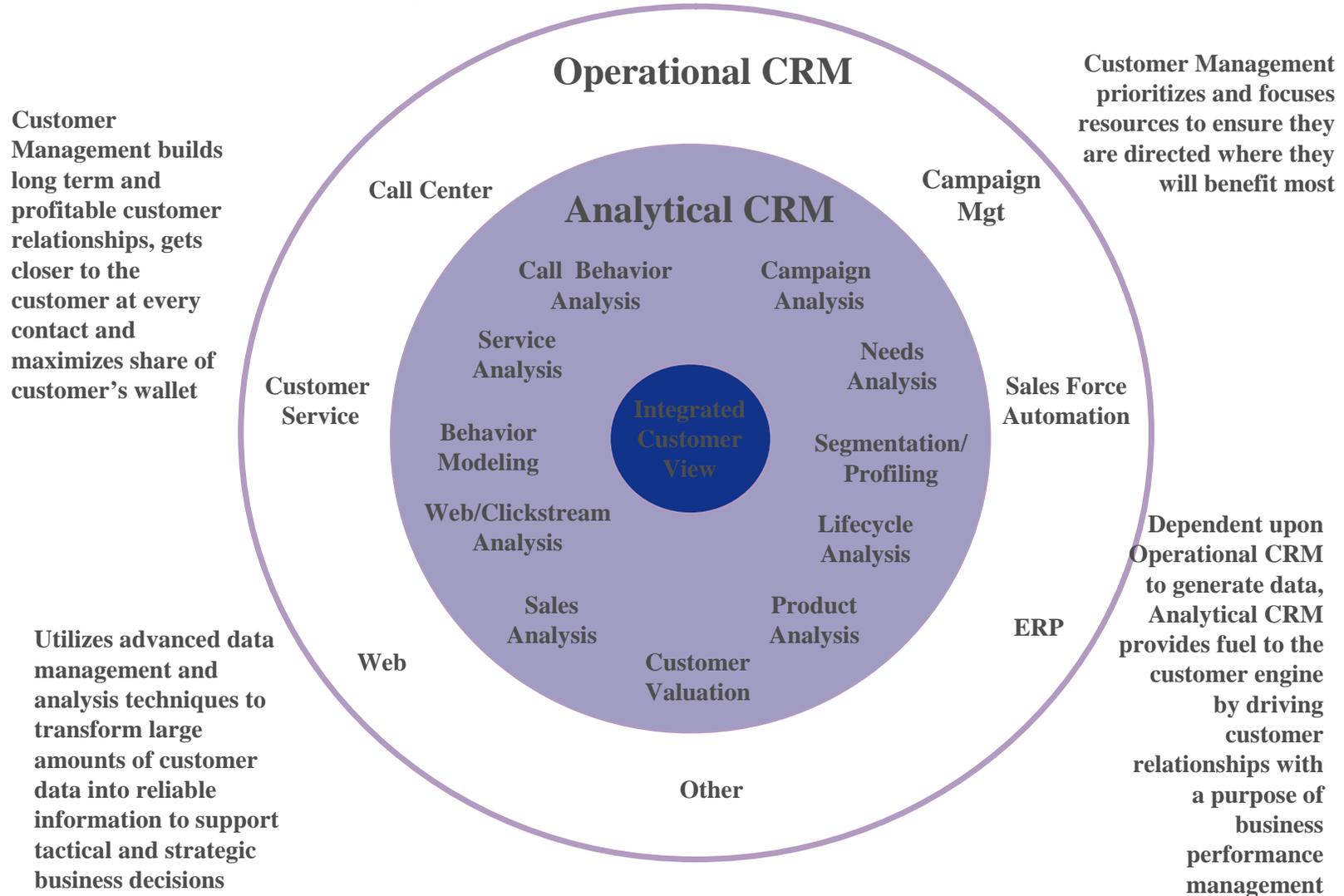
Key Finding: Best-practice partners
have developed an enterprise-wide
view of the customer.

Part of the company's journey since 1995 has been to build a common definition of customer relationships so that it can look across the entire corporation and speak a common language.

Director of CART, Wachovia

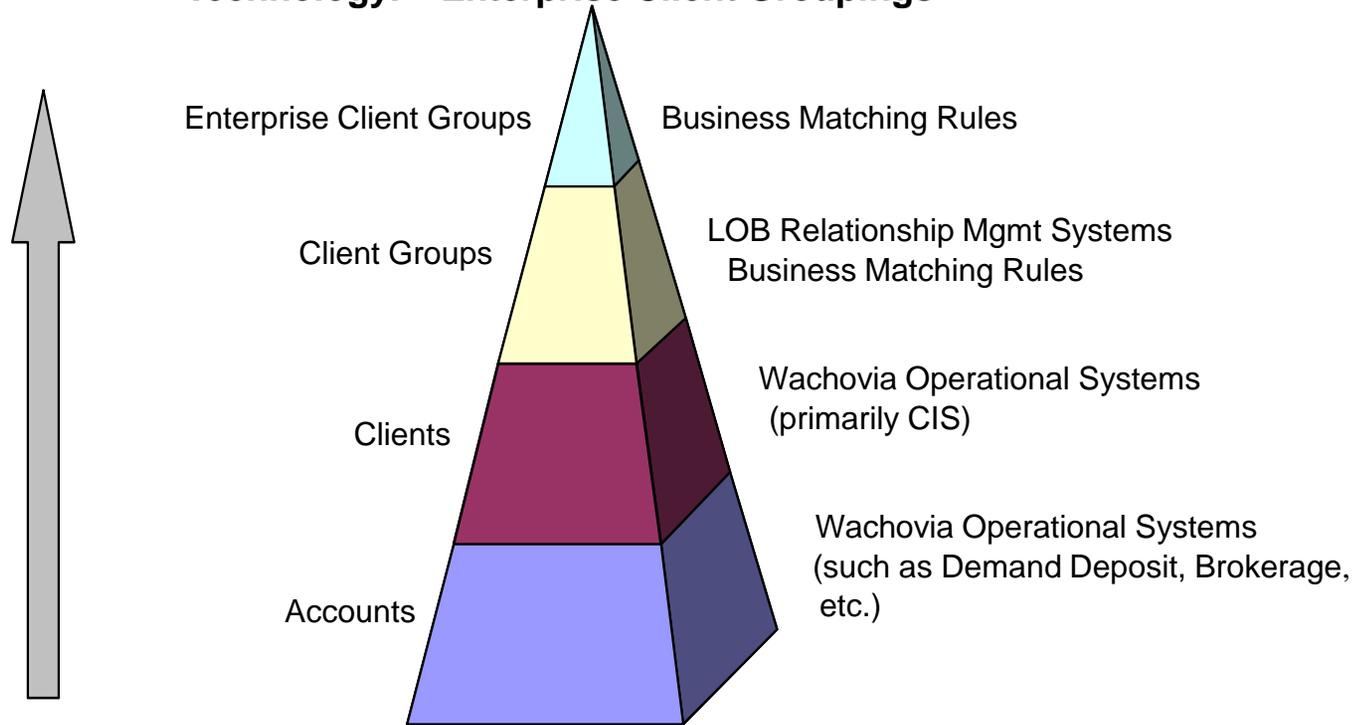


Example: FedEx Integrated Customer View as First Step to Segmentation



Example: Defining Customer Relationships at Wachovia

Technology: “Enterprise Client Groupings”



Enterprise Client Groups:

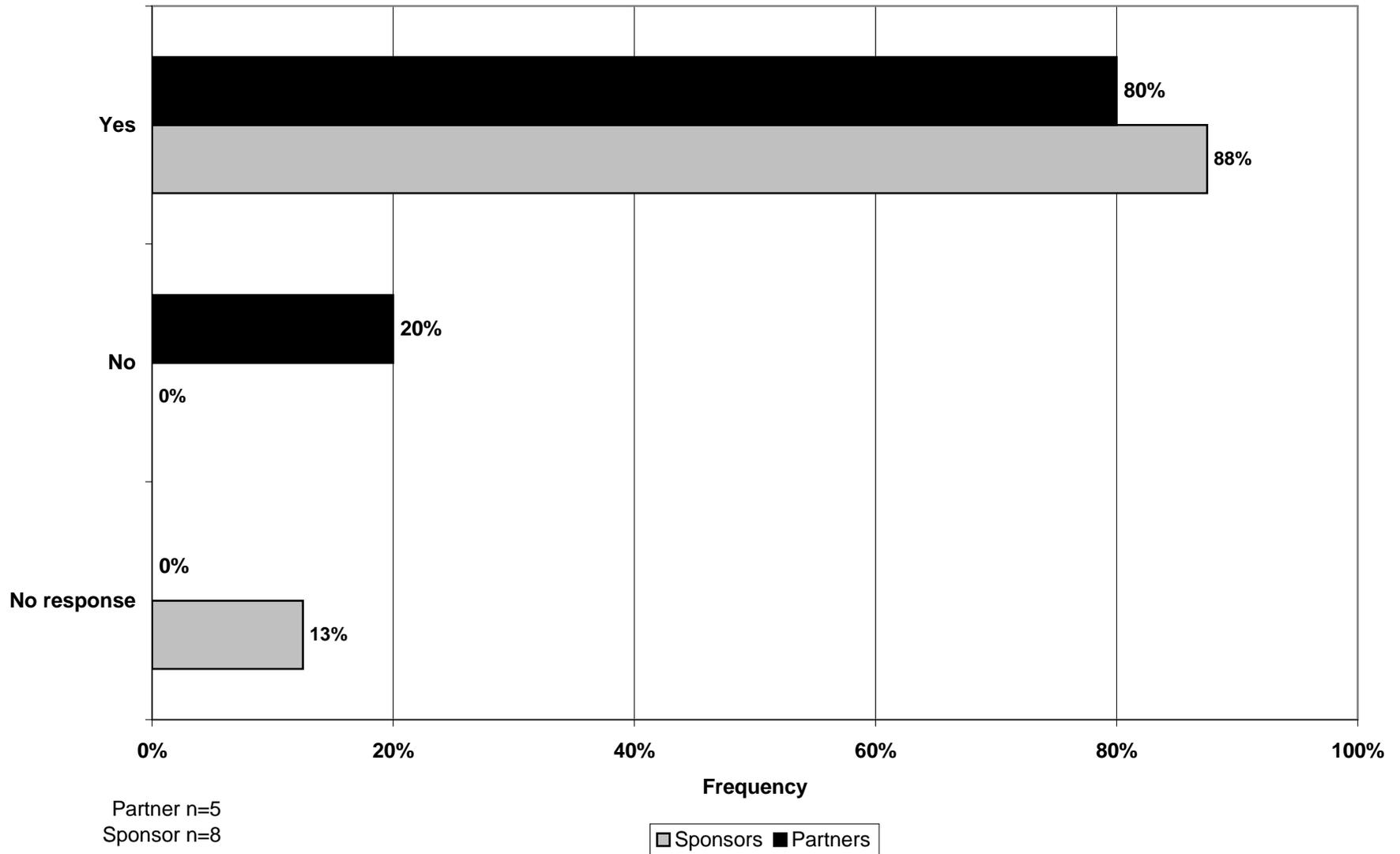
- Basis for CART's analysis of customer behavior in support of strategy development and marketing programs; successor to "householding"
- Better captures the intricacies of complex relationships, providing stronger consistency of approach across Business units (e.g. consistently measuring results of Wachovia Client Partnership across GBG, Wealth)
- Dynamic nature better reflects reality of the relationships, enabling more effective marketing and customer management



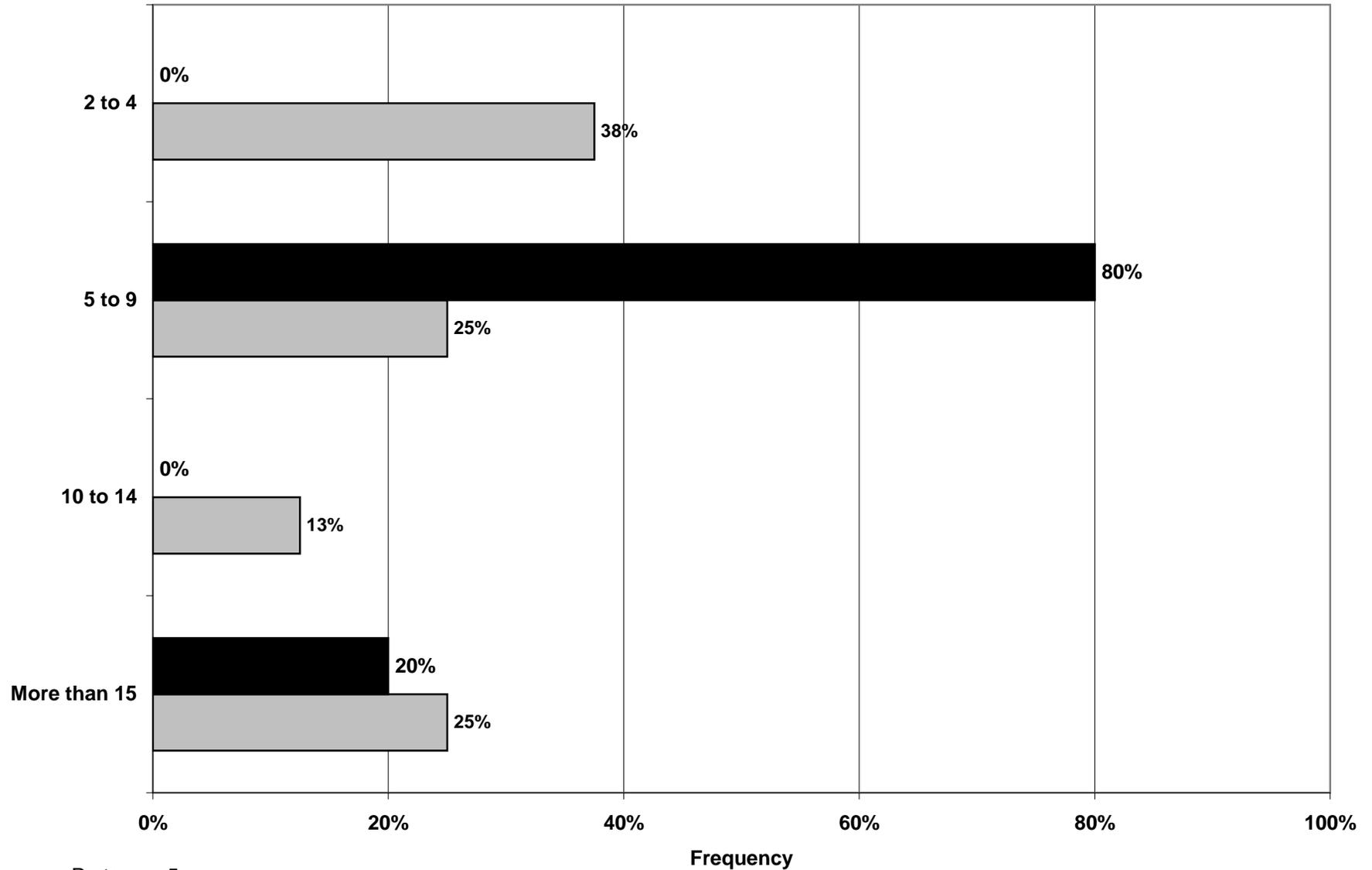
Customer Segmentation

Key Finding: Best-practice partners have clearly-defined customer segments and subsegments. Most have developed five to nine macro customer segments.

Subsegmentation



Number of Macro Customer Segments



Partner n=5
Sponsor n=8



□ Sponsors ■ Partners

Sample Segments and Subsegments at Participants

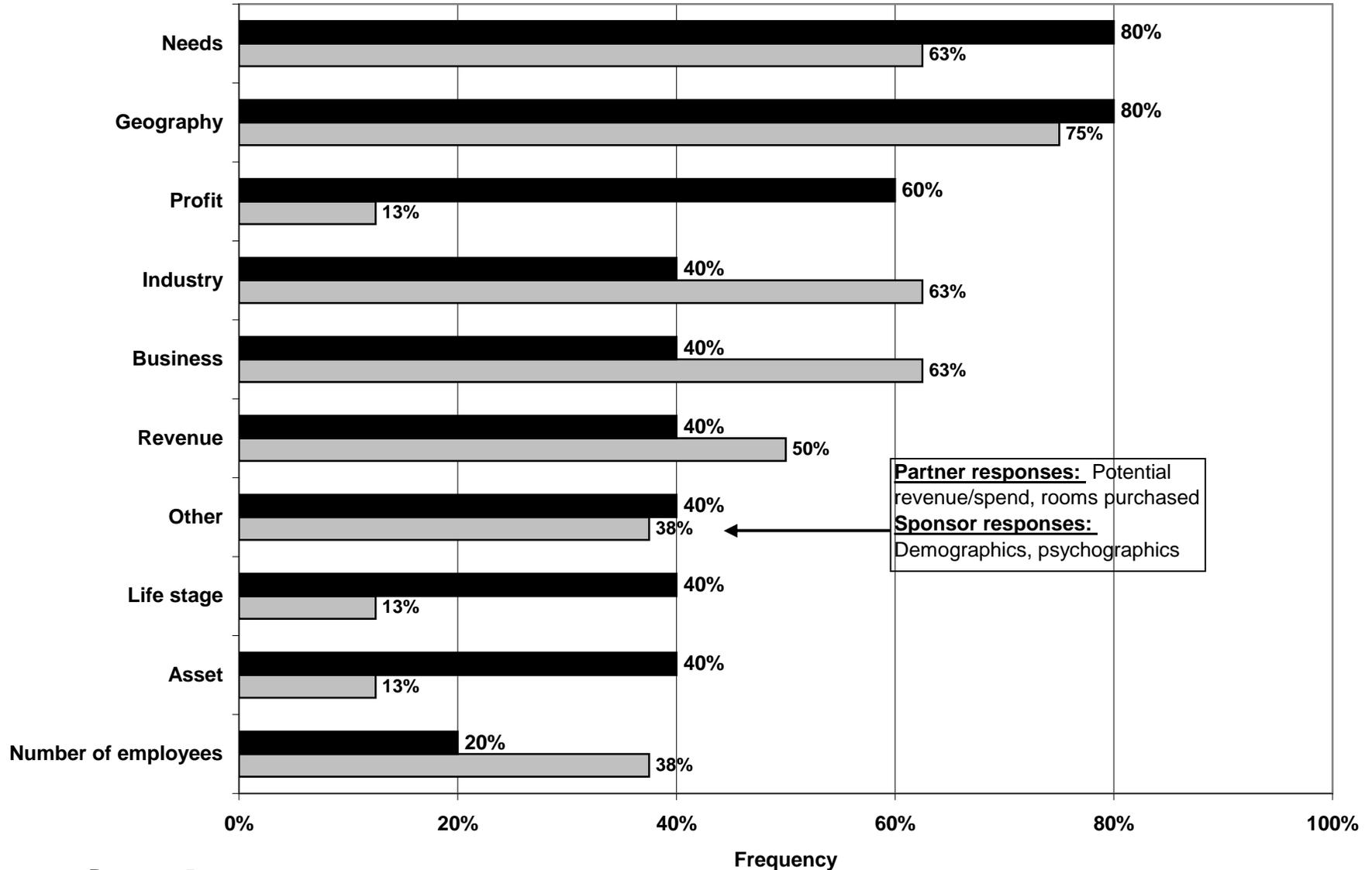
Example Macro Segments	Example Subsegments
<ul style="list-style-type: none"> • WWS largest customers with dedicated sales at the national level 	<ul style="list-style-type: none"> • Government a subset of WWS with special needs
<ul style="list-style-type: none"> • Retail investable assets less than \$1 million 	<ul style="list-style-type: none"> • Affluent investable assets \$250,000 to \$1 million
<ul style="list-style-type: none"> • “Steady Eddies” customers meeting threshold of stays over an extended number of years 	<ul style="list-style-type: none"> • Relative spending customer’s level of spending relative to other people in the same hotels in the same day of the week
<ul style="list-style-type: none"> • LPO Large Property Owners 	<ul style="list-style-type: none"> • Horse owners
<ul style="list-style-type: none"> • Farmer 	<ul style="list-style-type: none"> • Corn/soybeans
<ul style="list-style-type: none"> • Manufacturing automotive parts 	<ul style="list-style-type: none"> • Geography western region



Customer Segmentation

Key Finding: Best-practice partners use multiple bases for customer segmentation, such as needs, geography, and customer profitability.

Bases for Customer Segmentation



Partner n=5
 Sponsor n=8

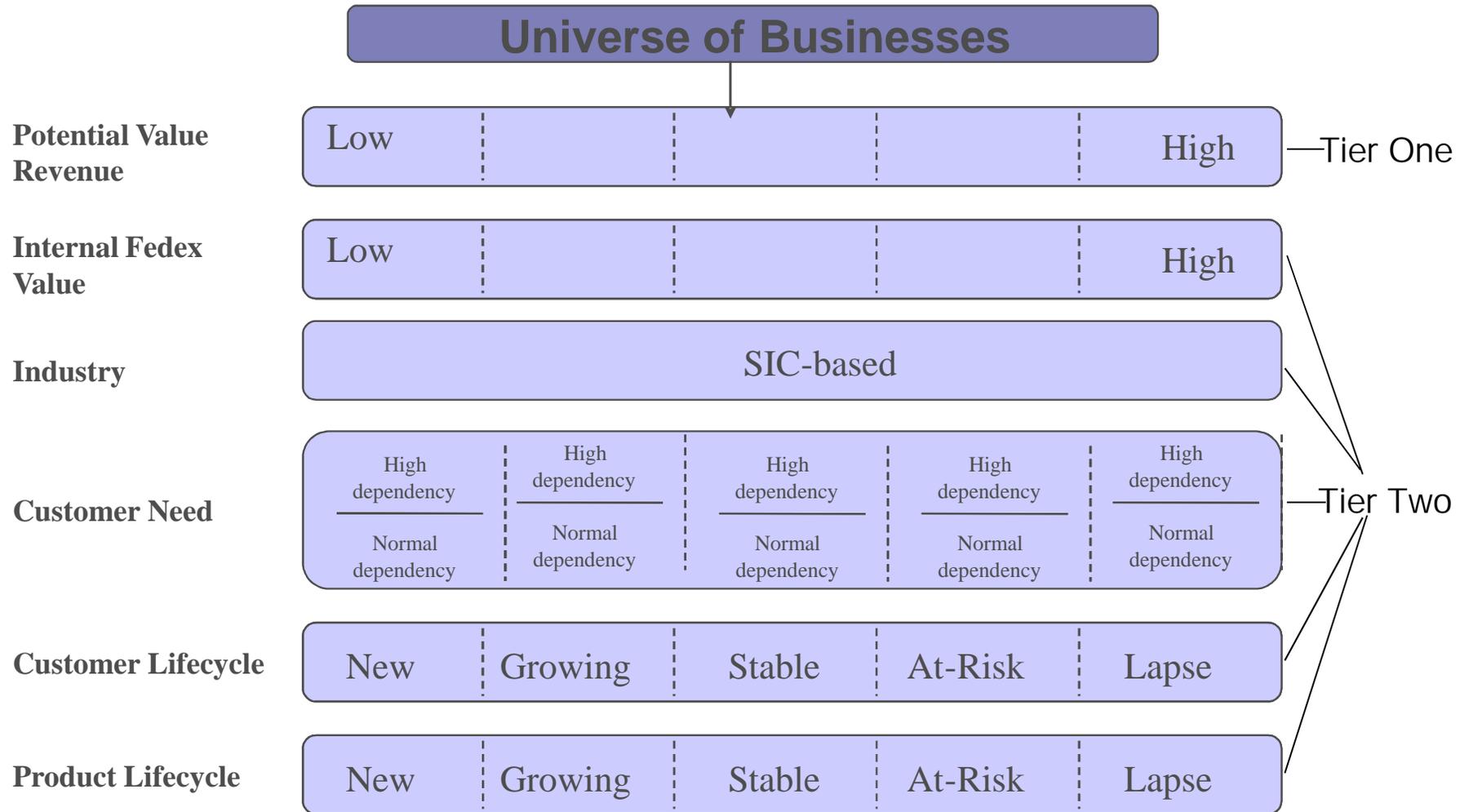


Example: Wachovia Consumer Marketing Segments

Segmentation Program	Types of Segmentation	Key Focus
P\$ycle	<ul style="list-style-type: none"> • Psychographic 	<ul style="list-style-type: none"> • Market Comparison
Behavioral	<ul style="list-style-type: none"> • Behavioral 	<ul style="list-style-type: none"> • Cross-Sell/ Up-Sell
Book of Business	<ul style="list-style-type: none"> • Behavioral (Channel) • Profitability (Value) 	<ul style="list-style-type: none"> • Cross-Sell/ Up-Sell • Retention
Good to Great	<ul style="list-style-type: none"> • Demographic • Prospective Value 	<ul style="list-style-type: none"> • Market Comparison • Market Positioning
Attitudinal	<ul style="list-style-type: none"> • Attitudinal 	<ul style="list-style-type: none"> • Value Proposition Design/ Development



Example: Enterprise Segmentation at FedEx



Key Findings

Chapter 3: Calculating Customer Profitability

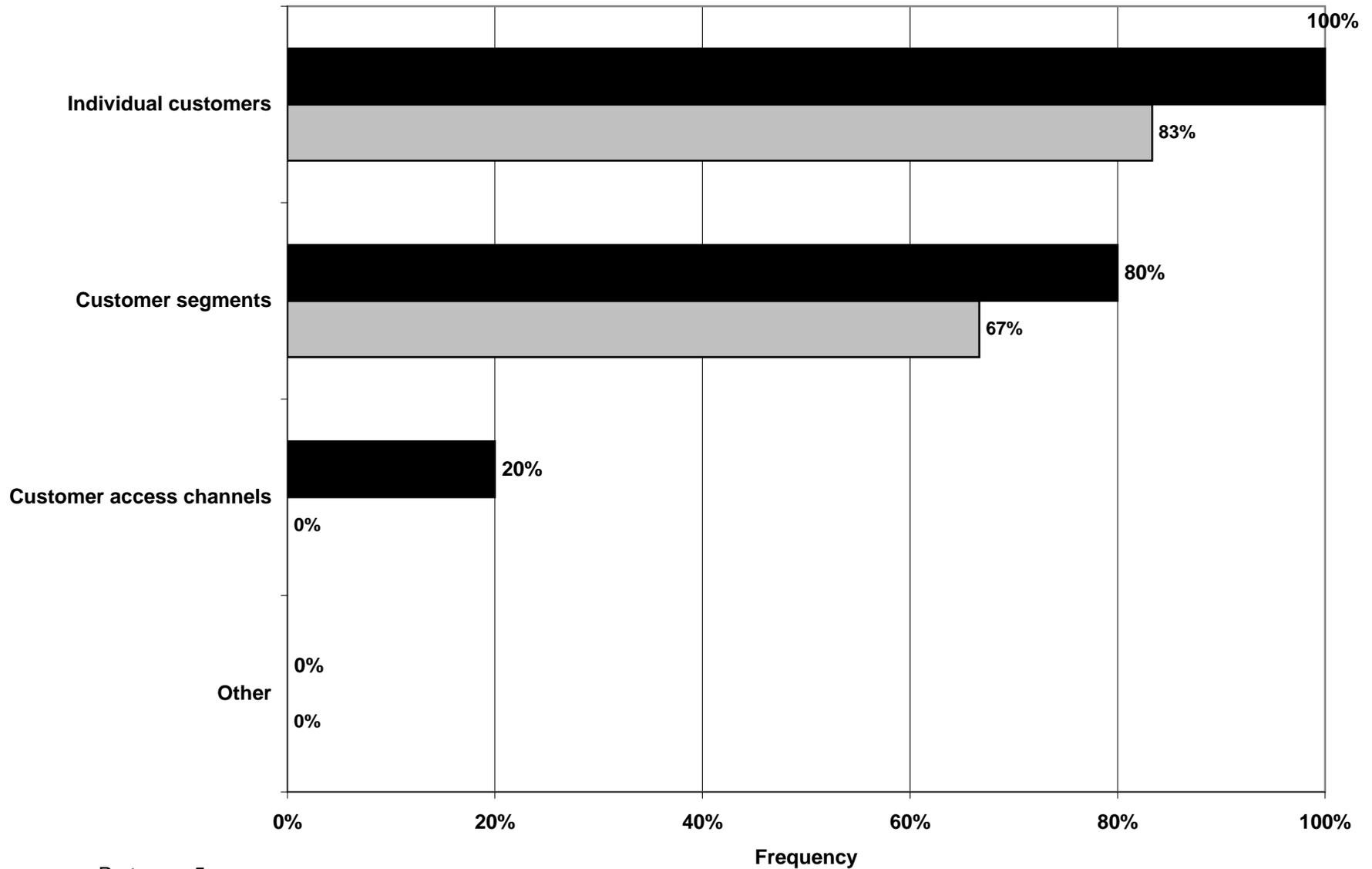
- > Best-practice organizations capture revenues and costs at the transaction level for each specific customer account.
- > Best-practice organizations take a holistic view of customer profitability and include lifetime value and customer valuation metrics in the calculation.
- > Best-practice organizations include the majority, but not all, of their costs in the customer profitability calculation. Best-practice organizations use appropriate methods for cost assignment.
- > Best-practice organizations all work closely with IT. Enabling technologies for calculating customer profitability include data warehousing, CRM systems, data mining, external databases, and predictive analytics.



Customer Profitability Calculation

Key Finding: Best-practice organizations capture revenues and costs at the transaction level for each specific customer account.

Calculation of Cost to Serve at the Following Levels



Partner n=5
Sponsor n=6
APQC[®]

■ Sponsors ■ Partners

Customer Profitability Calculation

Key Finding: Best-practice organizations take a holistic view of customer profitability and include lifetime value and customer valuation metrics in the calculation.

When you just consider customer profitability that is really backwards-looking. It tells you where you have been but not where you are going.

NSCU Site Visit

Customer Profitability Metrics to Consider*

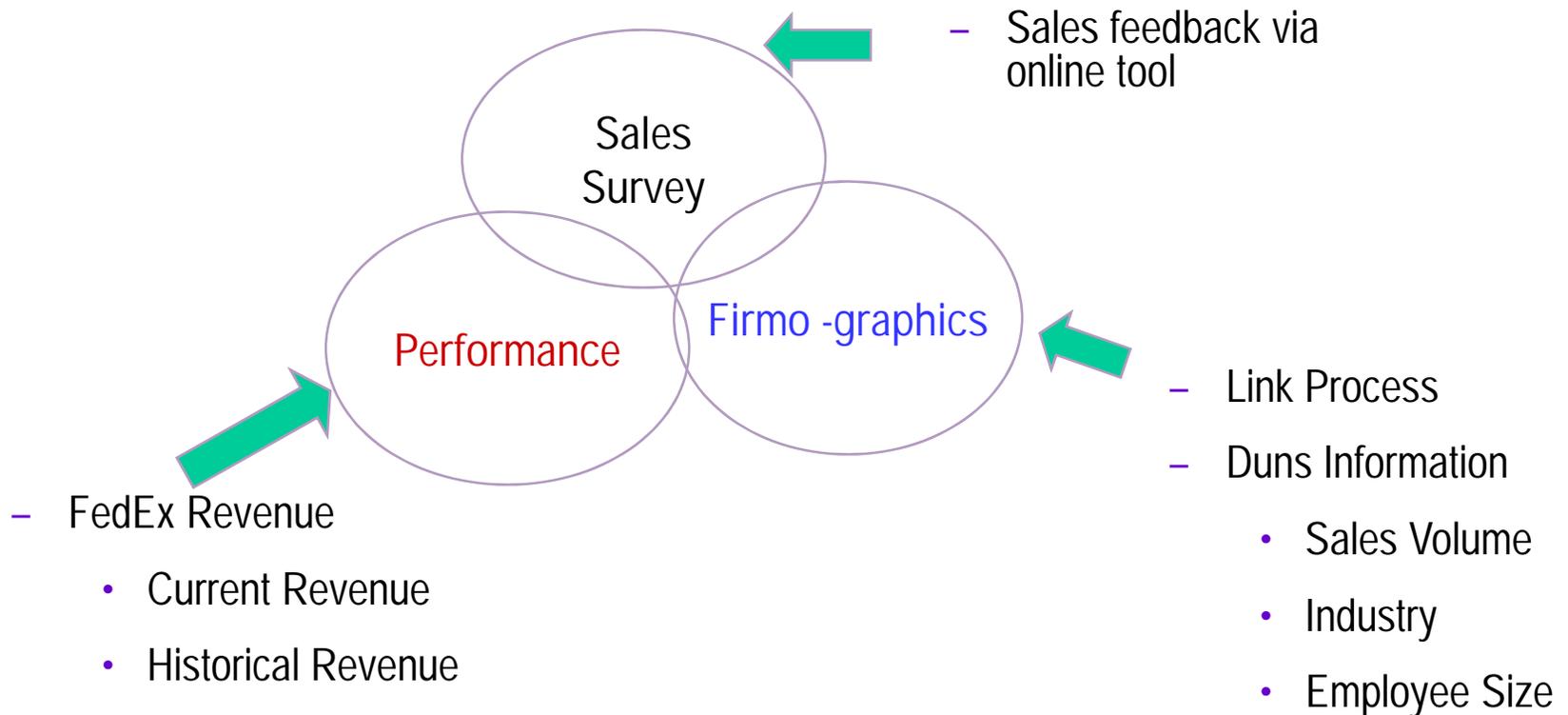
- > Accumulated value
- > Current value
- > Market value
- > Potential value
- > Future value
- > Lifetime value

*Source: Gartner, "Define the Value of Your Customer," October 2004

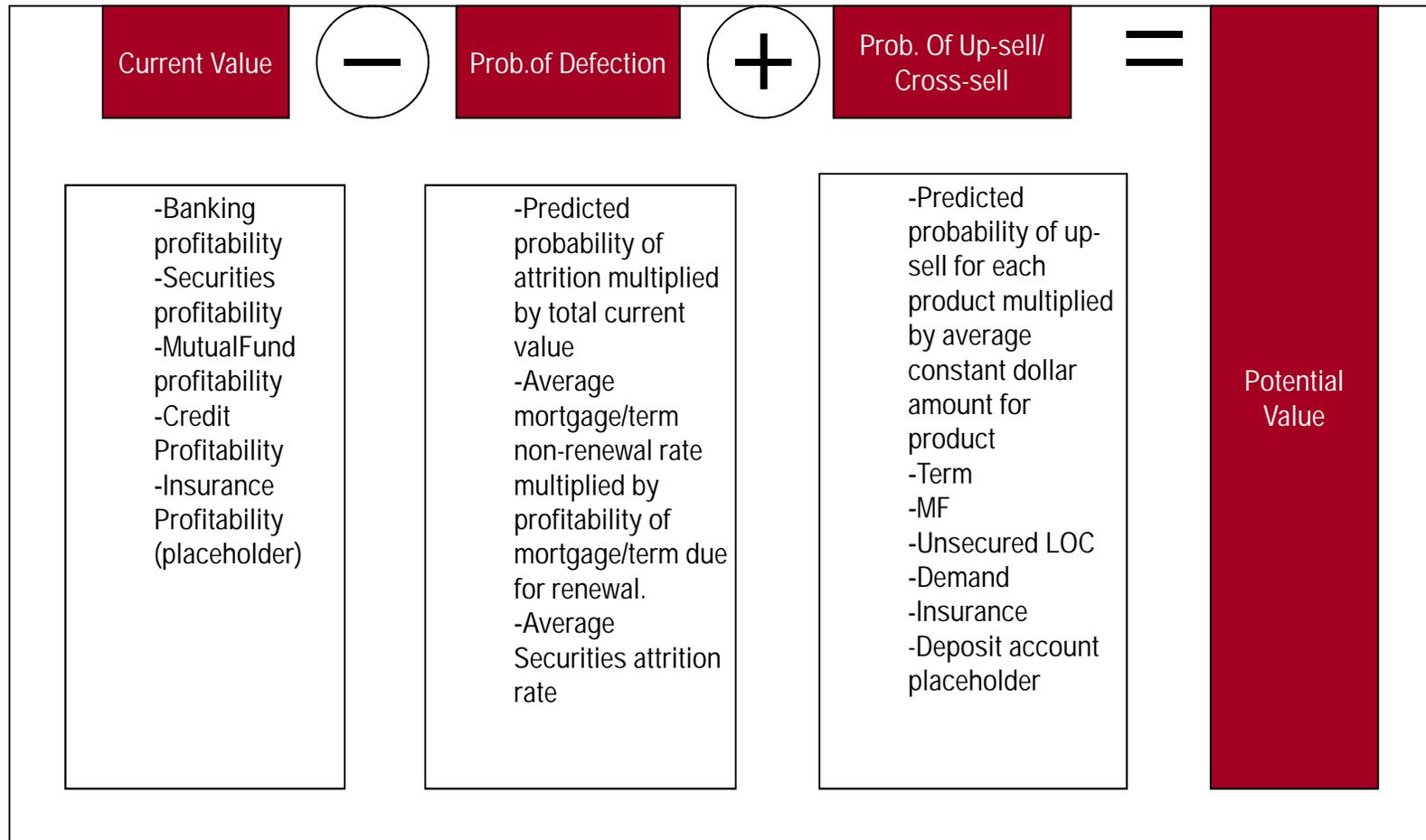
Example: Determining Potential Value at FedEx

> GOAL

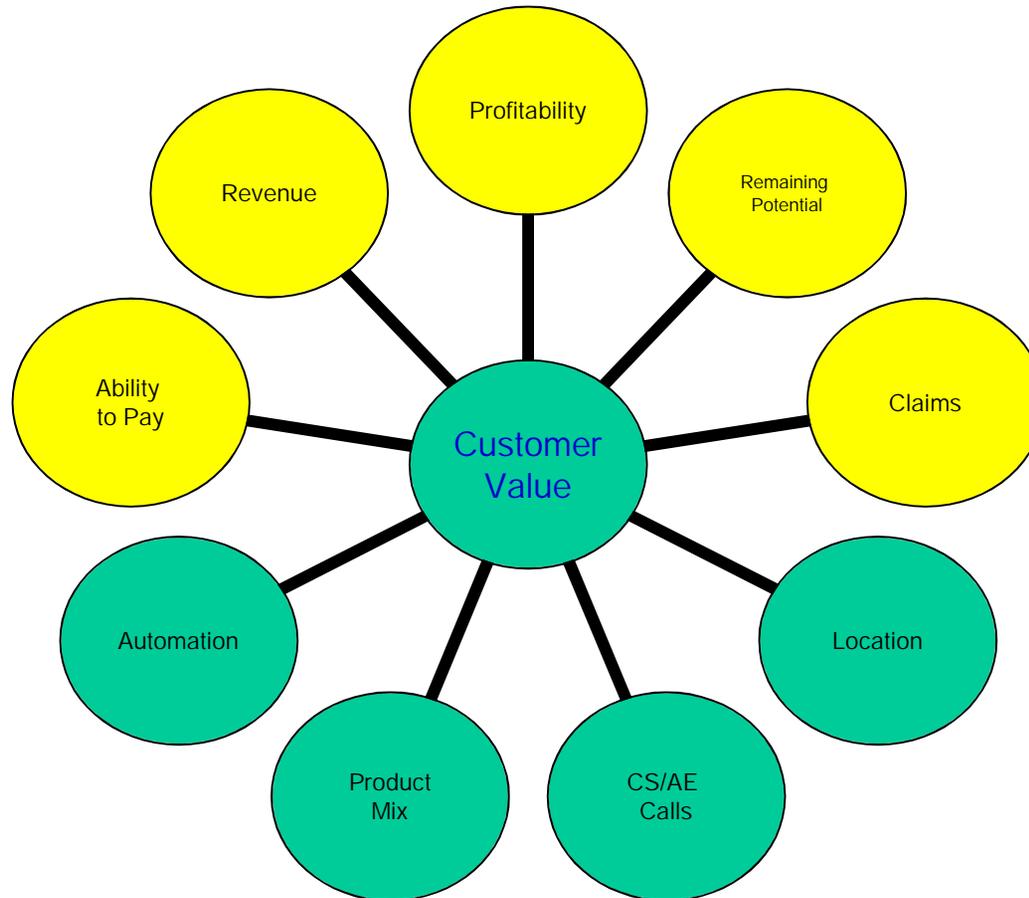
- To use performance (FedEx internal metrics), business potential (Sales survey process), and firmo-graphic (Duns) data to arrive at a potential value.



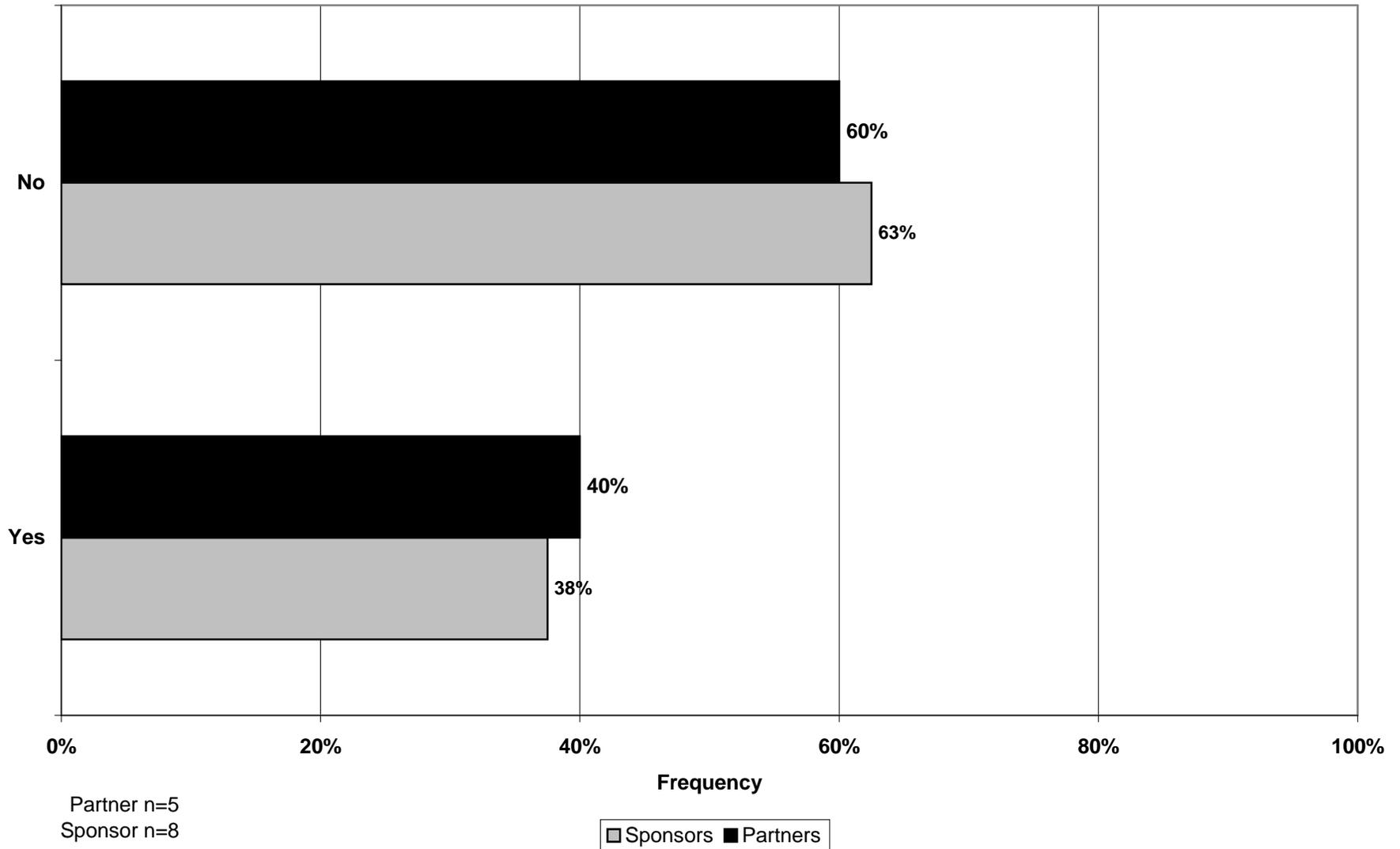
Example: Determining Potential Member Value at NSCU



Example: Selected Measurable Metrics at FedEx



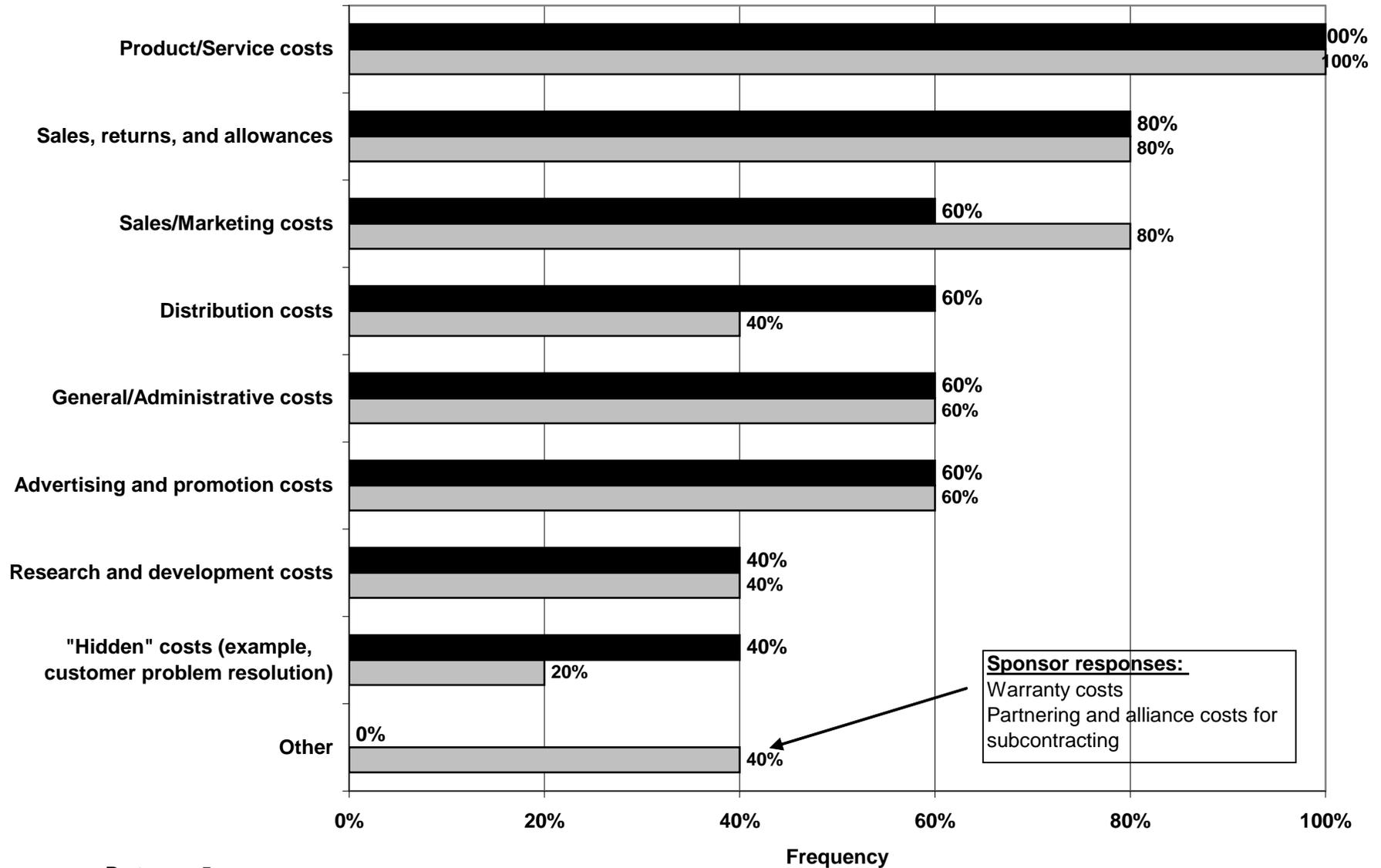
Estimate Profitability of Prospects/Leads?



Customer Profitability Calculation

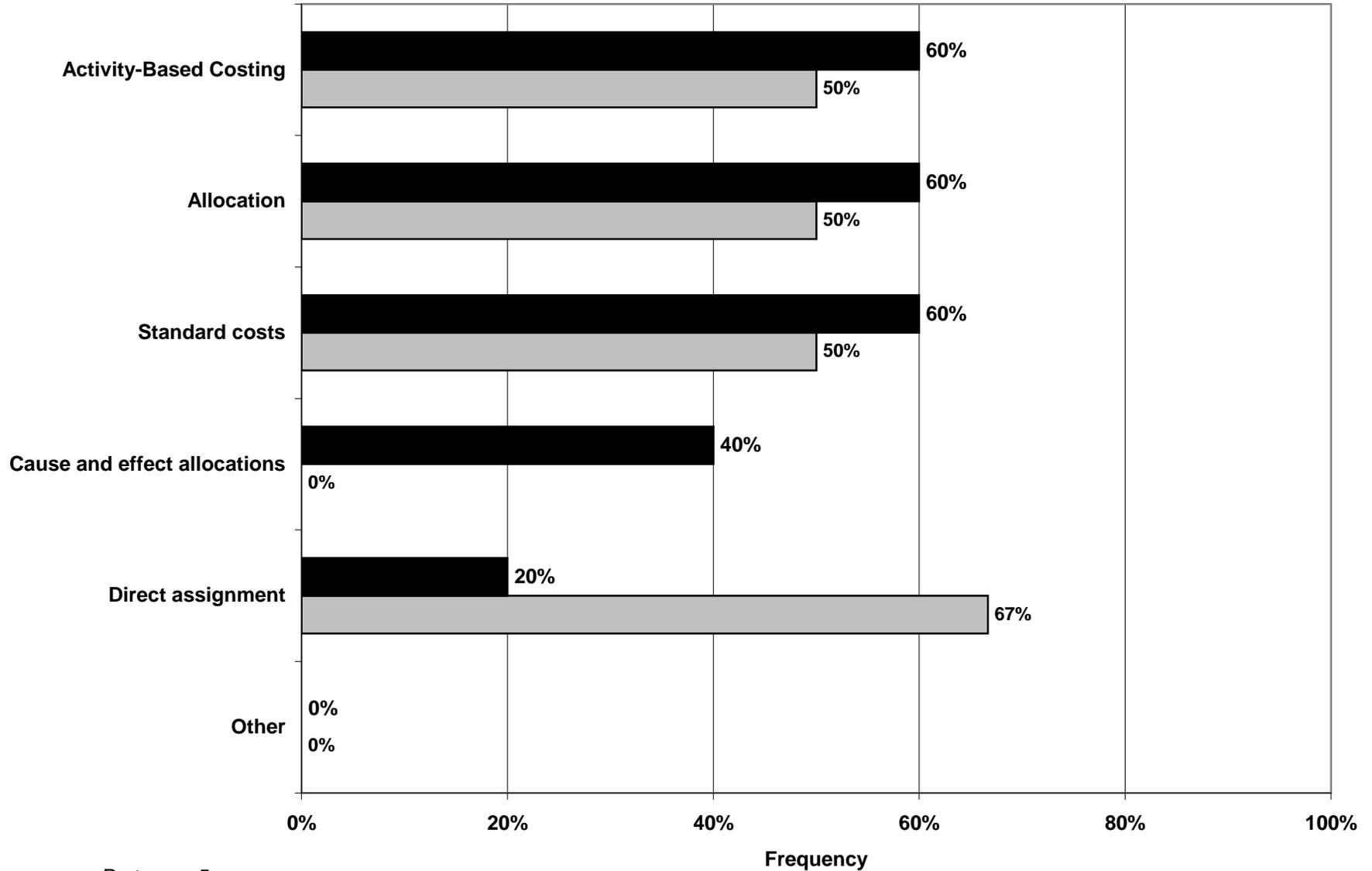
Key Finding: Best-practice organizations include the majority, but not all, of their costs in the customer profitability calculation. Best-practice organizations use appropriate methods for cost assignment.

Costs Included in Customer Profitability Calculation



Partner n=5
Sponsor n=5
APQC

Cost Allocation Methodology



Partner n=5
Sponsor n=6



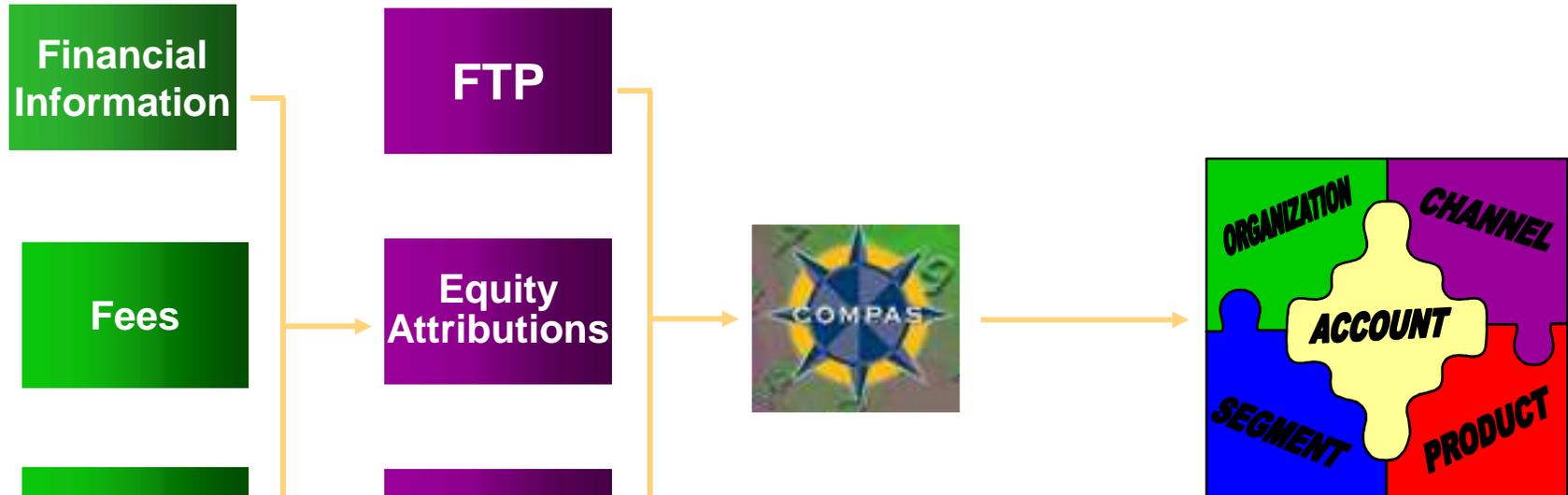
Customer Profitability Calculation

Key Finding: Best-practice partners all work closely with IT. Enabling technologies for calculating customer profitability include data warehousing, CRM systems, data mining, external databases, and predictive analytics.

We will leverage leading-edge technology to deliver this in a fast cycle, innovative, accurate, and objective fashion.

Excerpted from CMA Mission Statement, FedEx Services

Example: Wachovia's COMPAS



Extracted Acct Level Data:

- Financial Information
- Fee Data
- Statistical/ Volume Data

Profitability Calculated on 19+ Million Accounts



Enterprise-Wide Delivery

- SIGMA
- Commercial Profitability
- CFO Analysis Units
- CDMG
- Product Mgmt Groups



While modeling requires advanced tools, just handing data over to a tool and “letting it run” is not likely to lead to the proper insights.

Marriott lesson learned from site
visit

Vendors Used by Participants

<u>Process</u>	<u>Partners</u>	<u>Sponsors</u>
Enterprise resource planning (ERP)	Epicor - Dataflo	SAP, Oracle 11i, Oracle
Customer segmentation	In-house calculation using SAS, Angoss	Internal marketing databases via business objects,BCG/BVA, SAS, Path and Copernicus
Revenue accounting		Oracle 11i, SAS
Cost assignment	In-house.	No vendor, SAP, SAS
Profitability calculation	Oracle,Data warehouse (SQL server and Crystal Reports), In-house calculation using SAS, SQL Server 2000	No vendor, Peppers & Rogers Group (PRG), SAS
Profitability reporting requirements and reports	Data warehouse (SQL server and Crystal Reports), Crystal reports	SAS
Customer interaction		No vendor, SAS
Customer relationship management	IBM/Informix data warehouse, Pivotal	SAS
Predictive analytics modeling	SAS eMiner, SAS, In-house calculation using SAS, Angoss	No vendor, SAS Enterprise Miner, SAS, SAS
Marketing		Data mining, aggregation, and modeling - Harte Hanks, SAS
Other	BAE - Fast Track	

Partner n=5, Sponsor n=8



Key Findings

Chapter 4: Reporting

- > At best-practice organizations, customer profitability information is used as an input in many areas.
- > Best-practice organizations emphasize intelligence (e.g., decision support), not routine reporting, in customer profitability information dissemination.

Example: Zippo Customer Profit and Loss Statement

Sales Region: Sample

For Sales from January 2003 through December 2003

Profit and Loss Statement

Sales	Units	\$\$\$ Sales
- Regular Lighter Sales	2,500,000	20,000,000
- Slim Lighter Sales	250,000	2,000,000
- MPL Sales	15,000	85,000
- Fuel Sales	250,000	4,700,000
- Promo Product Sales	200	1,000
- Display Sales	2,000	15,000
- Promotional Material Sales	20,000	1,000
- All Other Sales	375,000	1,200,000
Net Sales	3,412,200	28,002,000
Product Cost		
- Regular Lighter Costs		15,000,000
- Slim Lighter Costs		1,700,000
- MPL Costs		100,000
- Fuel Costs		4,000,000
- Promo Product Costs		700
- Display Costs		350,000
- Promotional Material Costs		100,000
- Other Costs		900,000
Total Product Cost		22,150,700
Gross Profit		5,851,300

Product-Related SG&A	
- Manufacturing IT Support	250,000
- Purchasing Support	125,000
- Human Resources Support	213,000
- Licensing	270,000
- Arts & Graphics	150,000
- Legal	340,000
Total Product-Related SG&A	1,348,000
Cost to Serve	
- Selling	1,500,000
- Marketing	2,100,000
- Other	75,000
Total Cost to Serve	3,675,000
General & Administrative Expense Allocation	
- SG&A Executive OH	400,000
- SG&A Financial OH	500,000
- SG&A General OH	325,000
- SG&A IT OH	125,000
Total General & Administrative Expenses	1,350,000
Total Operating Expenses	6,373,000
Operating Income	(521,700)

Key Operating Statistics

Units Sold	3,412,200	Gross Margin	20.9 %	Operating Margin	(1.9 %)
Average Sales Price (Lighters)	8.00	Product SG&A/Sales	4.8 %	Operating Income per unit	(0.15)
Average Sales Price (Non-Lighters)	9.06	Cost to Serve/Sales	13.1 %		
		G&A/Sales	4.8 %		

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Customer Profitability Reporting

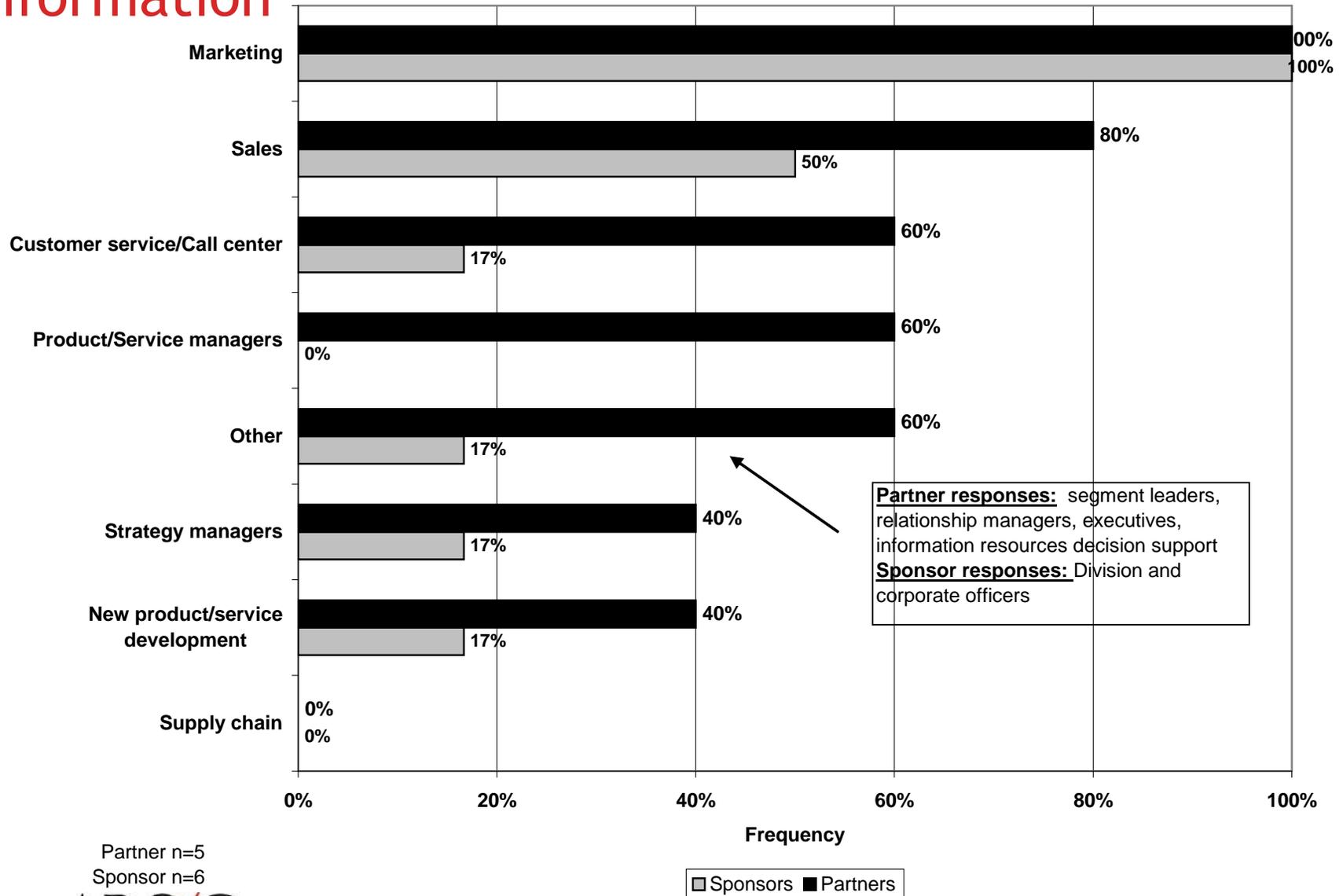
Key Finding: At best-practice organizations, customer profitability is used as an input in many areas.

Example: Uses of Customer Value/Profitability Information at Marriott

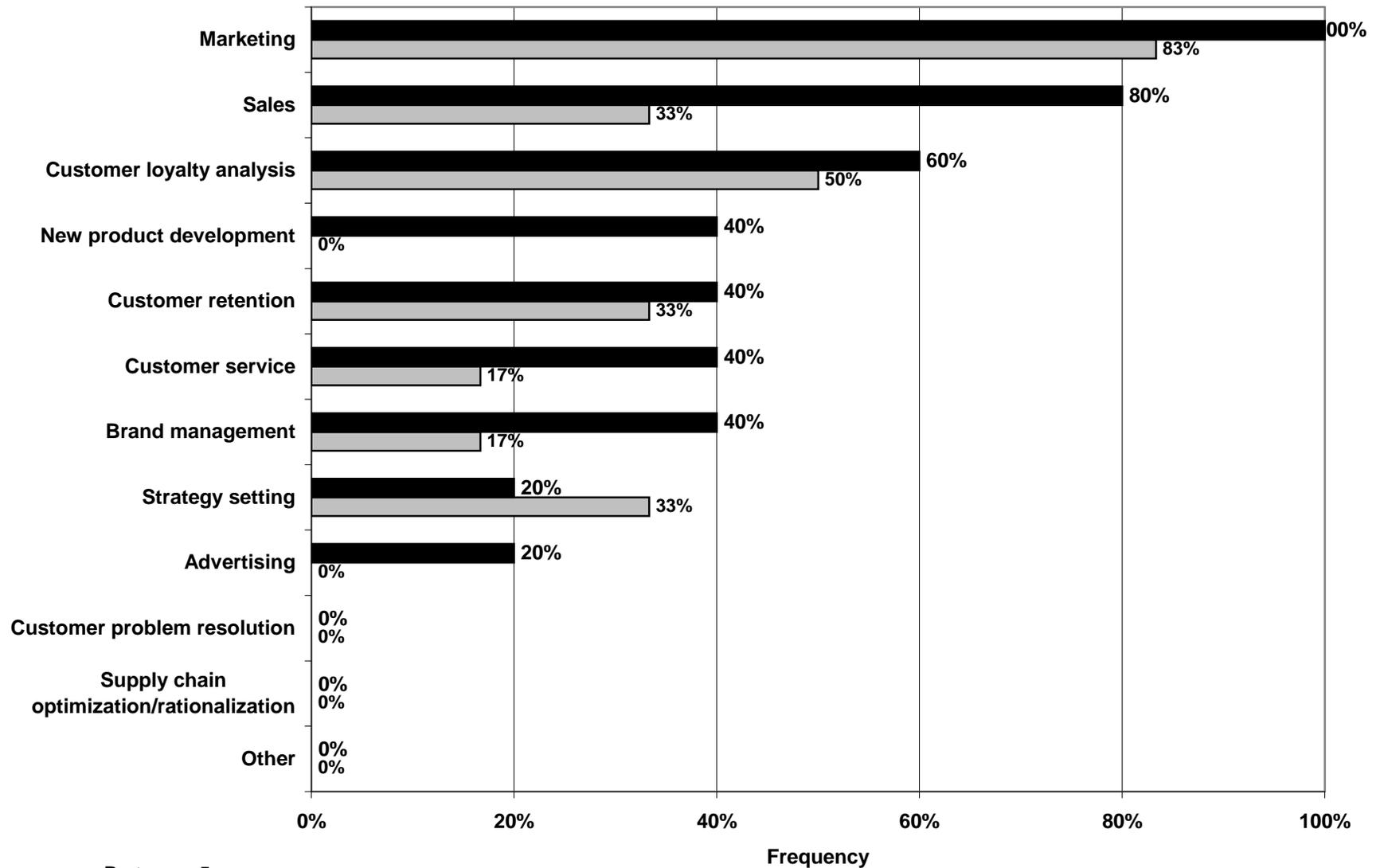
- > **Customer loyalty:** future purchases an explicit part of Marriott's customer loyalty model
- > **Marketing, etc.:** employed in promotions; brand takes customer margin into account for its market-based segmentation studies
- > **Sales:** Just at the beginning of employing profitability insights into determining right share of accounts
- > **Customer service:** Primarily based on frequency, but beginning to differentiate on potential value in terms of frequency and margin
- > **Problem resolution:** Hotels take better care of higher status guests. Follow-up on guest satisfaction expressing dissatisfaction.
- > **Retention:** Potential high-value defectors are called to determine reasons. Will build relative spending into model in 2006.
- > **New product:** High value and high potential value customers form a large part of audience in terms of product and service design.
- > **Strategic decisions:** Marketing strategy, investments, future strategy.



Employees Receiving Customer Profitability Information



Areas Customer Profitability is Used as an Input



Partner n=5
Sponsor n=6



Customer Profitability Reporting

Key Finding: Best-practice organizations emphasize intelligence (e.g., decision support), not routine reporting, in customer profitability information dissemination.

A key attribute of today's successful decision maker is that they do not sit and wait for an analysts report to tell them what has happened. Instead, they are sophisticated knowledge workers who know how to use technology proactively to get the information they need, whether it is surfacing patterns through data mining, or running other real-time analytics to get the information they need.

Study Sponsor

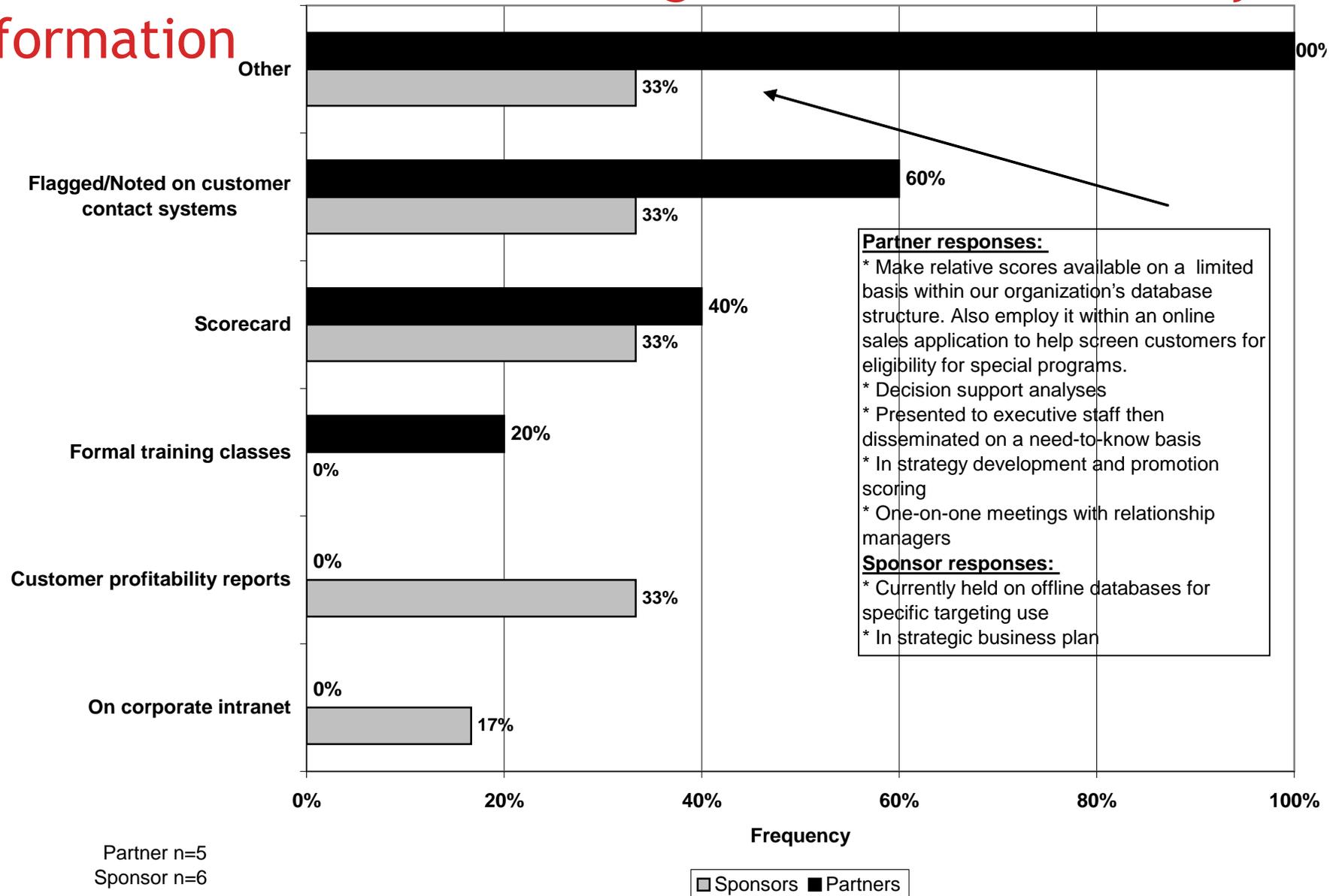


Example: Excerpt from (CMA) Mission Statement at FedEx Services

We will provide **strategic and tactical quantitative analysis and decision support** to FedEx Services, the FedEx Operating Companies as well as to FedEx Corporation Senior/Executive Management.



Mechanisms for Disseminating Customer Profitability Information



Partner n=5
Sponsor n=6
APQC

Key Findings

Chapter 5: Action

- > Best-practice organizations secure buy-in from the users and upper-level support for customer profitability initiatives.
- > Best-practice organizations hold employees accountable for customer profitability.
- > Best-practice organizations use customer profitability and segmentation to appropriately align sales and marketing resources.
- > Best-practice organizations have specific programs/sales efforts geared to their most valuable customers.
- > Best-practice organizations successfully convert unprofitable customers to profitable customers.

Putting Customer Profitability Into Action

Key Finding: Best-practice organizations secure buy-in from the users and upper-level support for customer profitability initiatives.

Special attention must be given to craft the message in a way so each organization can see the significance to them (e.g., what is in it for them).

Marriott site visit

Putting Customer Profitability Into Action

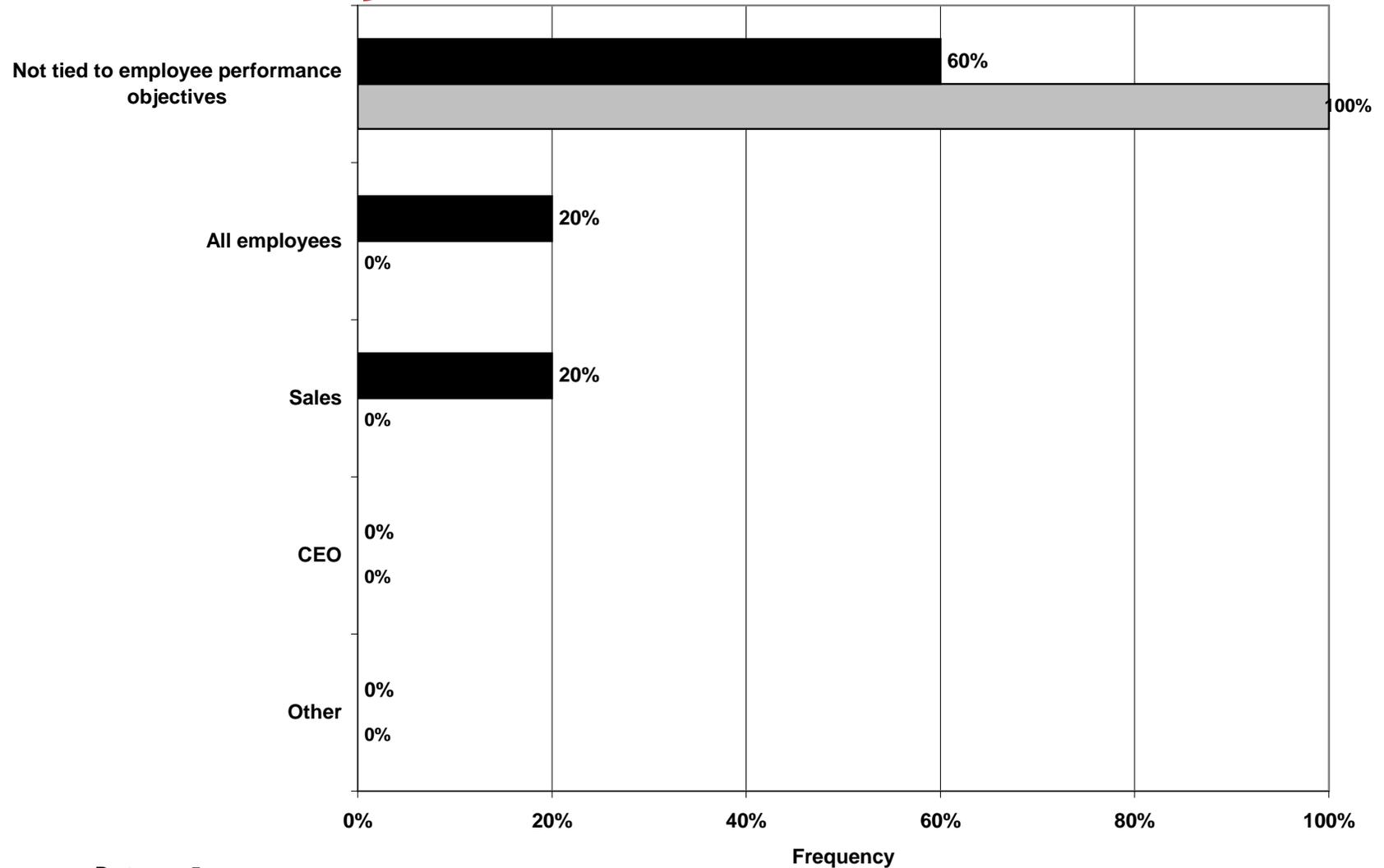
Key Finding: Best-practice organizations hold employees accountable for customer profitability.

Customer profitability drives our pricing decisions right down to the retail level. It is a measurement system for branch performance so they understand how well they are doing based on the profitability modeling that has been done, so it has helped us create an accountability framework. It has helped us to drive behaviors right down to the individual level.

NSCU Site Visit



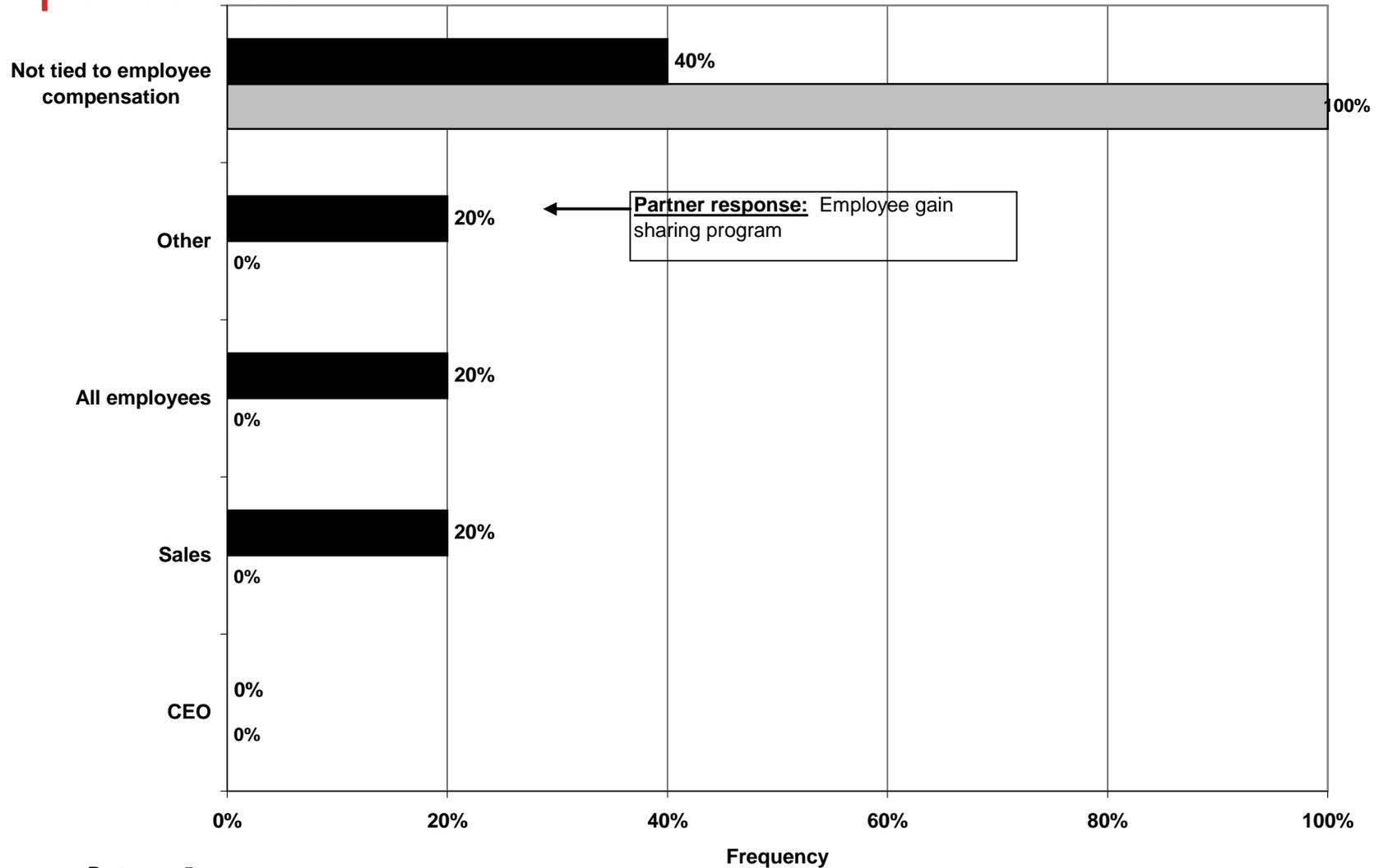
Customer Profitability Tied to Employee Performance Objectives



Partner n=5
Sponsor n=5
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Customer Profitability Tied to Employee Compensation



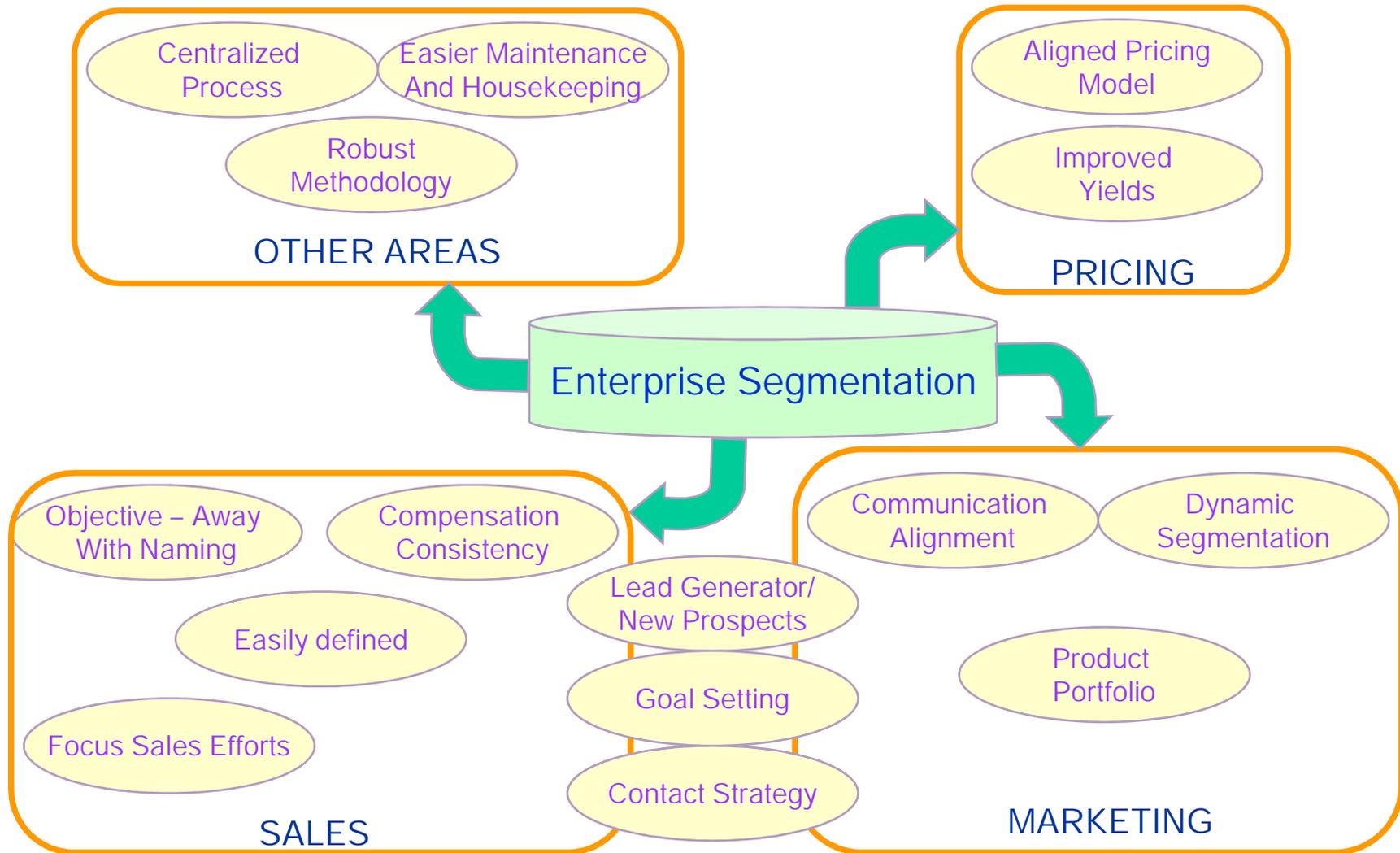
Partner n=5
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Putting Customer Profitability Into Action

Key Finding: Best-practice organizations use customer profitability and segmentation to appropriately align sales and marketing resources.

Example: Impacts of Enterprise Segmentation at FedEx



Putting Customer Profitability Into Action

Key Finding: Best-practice organizations have specific programs/sales efforts geared to their most valuable customers.

Example: FedEx OneCall Program

- > FedEx OneCall is a premier program designed especially for preferred customers
- > Easy-to-use, personalized service
- > Provides each customer with direct access to a designated FedEx OneCall representative who has detailed knowledge of their shipping history and requirements.
- > Very expensive program
- > Need to choose the most valuable customers to participate in the program

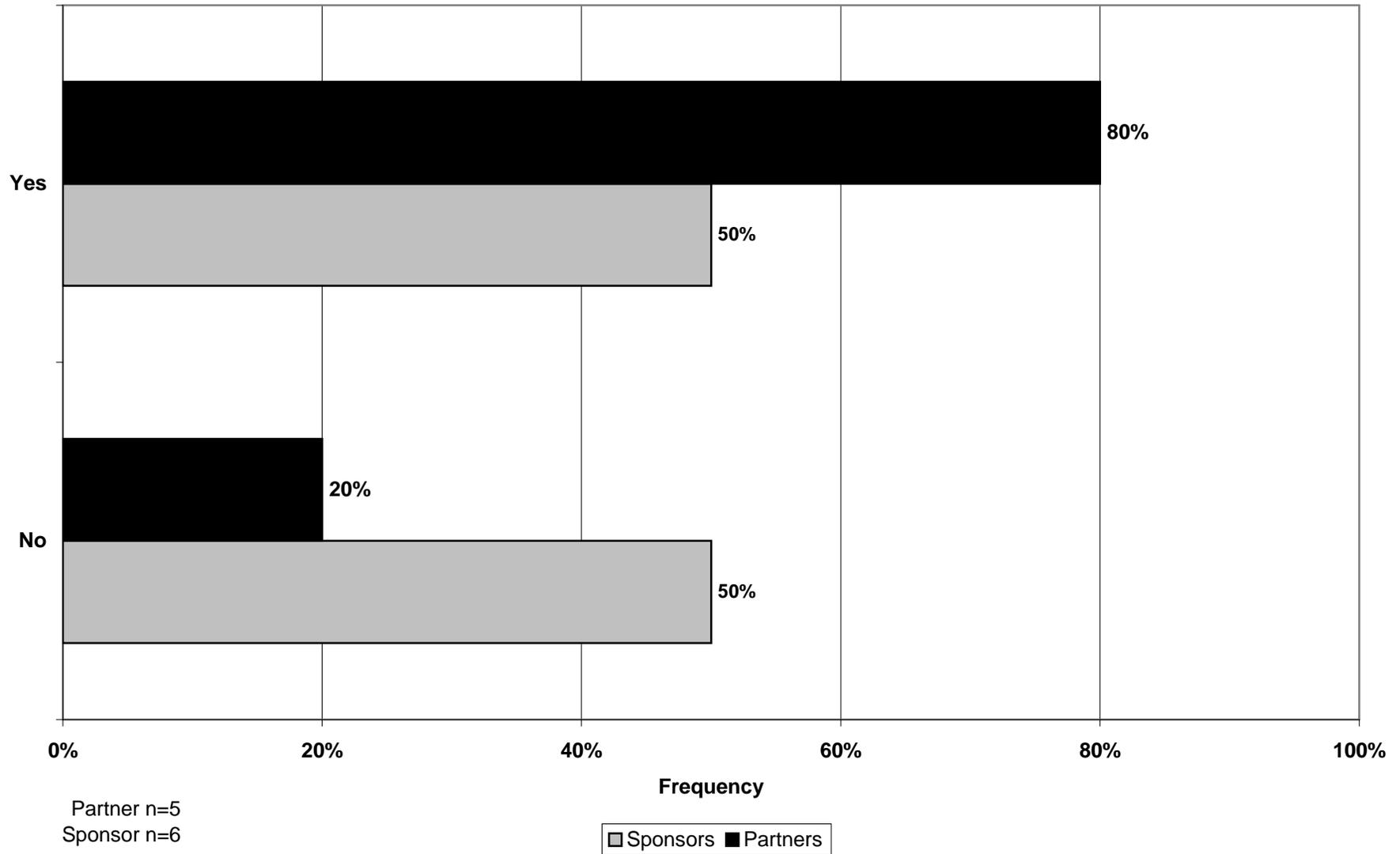
Putting Customer Profitability Into Action

Key Finding: Best-practice organizations successfully convert unprofitable customers to profitable customers.

Zippo Example: Converting Unprofitable Customers Into Profitable Customers

- > Determine what is making them unprofitable
 - Product cost
 - Wal-Mart cash wrap – heat seal vs. std packaging
 - Selling or marketing expenses
 - MPL advertising
 - Method of distribution
 - Prices increase required
- > New or established customer
 - Reclass or elimination

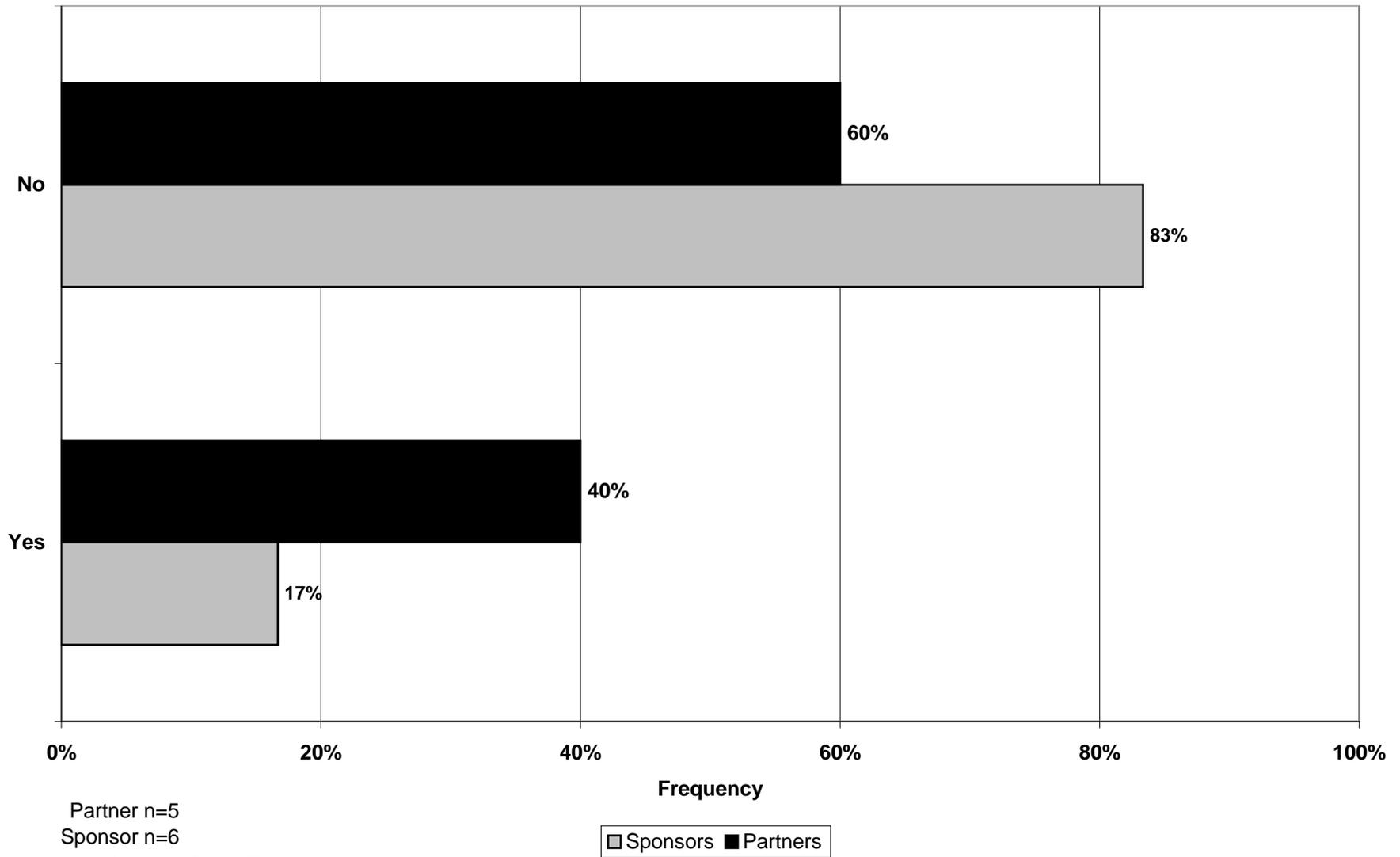
Successfully Convert Unprofitable Customers to Profitable Customers?



Partner n=5
Sponsor n=6



Demonstrate Worthwhile ROI on Customer Profitability Efforts?



Partner n=5
Sponsor n=6



Examples of ROI at Partners

- > (Marriott) Estimates that predictive modeling has enabled it to increase incremental revenue by 0.5 percent to 0.75 percent
- > (NSCU) since reorganizing business model around profitability-minded customer-centric approach, profitability rose 40 percent and assets more than doubled, with just a 2 percent increase in membership*

* Source: "Profits, One Customer at a Time," CRM Magazine, January 1, 2005



Examples of ROI at Partners

- > (Wachovia) Found that calculating and acting on customer profitability and segmentation has greatly decreased customer attrition
- > (FedEx) As a result of OneCall, customer shipping volume and revenue have increased, customer retention and penetration rates have increased, and customer attrition rate has decreased

Future of Customer Profitability?*

- > The customer is in the drivers seat and innovation is the next big challenge
- > Executives are becoming more customer-centric and feel they do not know enough about their customers
- > IT is coming of age and viewed as a tool to create significant competitive advantage

*Source: Bain & Company 2005 Management Tools Survey

Comments/Questions?

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Networking Break

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Lessons Learned from CAM-I on Cost Allocation/Tracing Methodologies

Presented by
Ashok Vadgama, President, CAM-I



Lunch

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Partner Presentation:
Marriott

Communication Strategy and Buy-in
for Customer Profitability at Marriott





Networking Break

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Partner Presentation:
North Shore Credit Union

Overview of NSCU's Best Practices for
Calculating and Reporting Customer
Profitability





Networking Break

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Partner Presentation:
Zippo Manufacturing

The Nuts and Bolts of Calculating
Customer Profitability at Zippo



Day One Recap



Welcome Back!

Calculating and Reporting Customer Profitability

Knowledge Transfer Session
Second Day

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Agenda – Friday, December 9

7:30 am Continental Breakfast and Registration

8:00 Welcome/Overview of Day Two

Best Practices In-depth (Cont.)

8:30 Partner Presentation: Wachovia

9:30 Networking Break

10:00 Partner Presentation: FedEx

11:00 Networking Break

11:30 Lessons Learned Group Activity and Report Out

12:30 pm Closing Remarks and Open Networking Lunch

1:00 Meeting Adjourn



Partner Presentation:
Wachovia

Technology Enablers of Customer
Profitability





Networking Break

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Partner Presentation:
FedEx

The Future of Customer Valuation at
FedEx



Participants Lessons Learned Group Activity and Report Out

Facilitated by

Rachele Williams, Project Manager, APQC

John Miller, Director, Arkonas



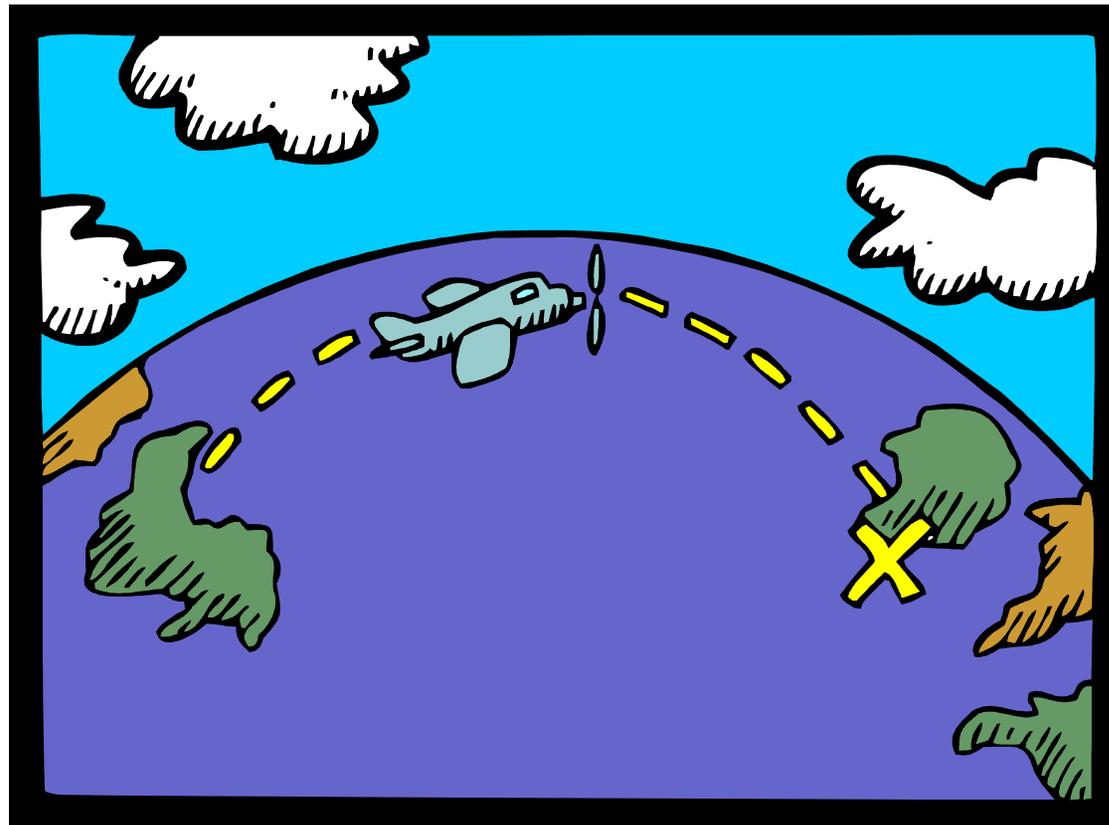
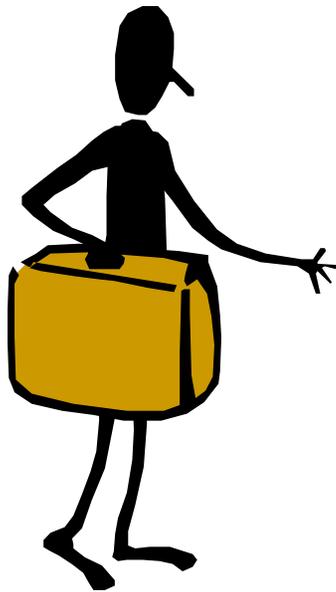


Wrap-Up and Closing Remarks

APQC Project Team



Thanks for making the journey!



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