



Performance Pillar

P2 – Performance Management

23 November 2011 – Wednesday Afternoon Session

Instructions to candidates

You are allowed three hours to answer this question paper.
You are allowed 20 minutes reading time before the examination begins during which you should read the question paper and, if you wish, make annotations on the question paper. However, you will not be allowed, under any circumstances , to open the answer book and start writing or use your calculator during this reading time.
You are strongly advised to carefully read ALL the question requirements before attempting the question concerned (that is all parts and/or sub-questions).
ALL answers must be written in the answer book. Answers written on the question paper will not be submitted for marking.
You should show all workings as marks are available for the method you use.
ALL QUESTIONS ARE COMPULSORY.
Section A comprises 5 questions and is on pages 2 to 4.
Section B comprises 2 questions and is on pages 6 to 9.
Maths tables and formulae are provided on pages 11 to 14.
The list of verbs as published in the syllabus is given for reference on page 15.
Write your candidate number, the paper number and examination subject title in the spaces provided on the front of the answer book. Also write your contact ID and name in the space provided in the right hand margin and seal to close.
Tick the appropriate boxes on the front of the answer book to indicate which questions you have answered.

P2 – Performance Management

TURN OVER

SECTION A – 50 MARKS

[You are advised to spend no longer than 18 minutes on each question in this section.]

ANSWER ALL FIVE QUESTIONS IN THIS SECTION. EACH QUESTION IS WORTH 10 MARKS. YOU SHOULD SHOW YOUR WORKINGS AS MARKS ARE AVAILABLE FOR THE METHOD YOU USE.

Question One

A company has developed a new product. Details are as follows:

Selling price and product life cycle

The product will have a life cycle of 10,000 units. It is estimated that the first 9,000 units will be sold for \$124 each and then the product will enter the “decline” stage of its life cycle. It is difficult to forecast the selling price for the 1,000 units that will be sold during this stage.

Costs

Labour will be paid at \$12 per hour. Other variable costs will be \$38 per unit. Fixed costs will total \$80,000 over the life cycle of the product. The labour rate and both of these costs will not change throughout the product's life cycle.

Learning curve

The first batch of 100 units will take 1,500 labour hours to produce. There will be an 85% learning curve that will continue until 6,400 units have been produced. Batches after this level will each take the same amount of time as the 64th batch. The batch size will always be 100 units.

Required:

Calculate

- (a) the cumulative average time per batch for the first 64 batches (2 marks)
- (b) the time taken for the 64th batch (3 marks)
- (c) the average selling price of the final 1,000 units that will allow the company to earn a total profit of \$100,000 from the product (5 marks)

(Total for Question One = 10 marks)

Note: The learning index for an 85% learning curve is -0.2345

Ignore the time value of money.

Question Two

SF manufactures and sells a limited range of flat pack furniture. Due to the standardisation of its products, SF uses a standard costing system to monitor its performance. At the start of each financial year the company directors agree a set of standard costs for each of the company's products. Monthly variance reports are discussed at each monthly board meeting.

A few months ago the Production Director attended a conference on World Class Manufacturing and was very interested in a presentation on Kaizen Costing. The presenter illustrated how the use of Kaizen Costing had enabled her company to reduce its unit manufacturing costs by 20%.

Required:

- (a) **Explain** the principles of Kaizen Costing.

(4 marks)

- (b) **Discuss** how Kaizen Costing conflicts with SF's current performance reporting procedures.

(6 marks)

(Total for Question Two = 10 marks)

Question Three

LCG was established in 1998 and manufactures a range of garden tables and chairs which it makes from timber purchased from a number of suppliers.

The recently appointed Managing Director has expressed increasing concern about the trends in falling sales volumes, rising costs and hence declining profits over the last two years. There is general agreement amongst the managers of LCG that these trends are the result of the increased intense competition that has emerged over the last two years. LCG continues to have a reputation for high quality but this quality is now being matched by the competition.

The competitors are taking LCG's share of the market by selling equivalent products at lower prices. It is thought that in order to offer such low prices the production costs of the competitors must be lower than LCG's.

Required:

- Discuss** how LCG could improve its sales volumes, costs and profits by using (i) value analysis and (ii) functional cost analysis.

(Total for Question Three = 10 marks)

TURN OVER

Question Four

WX, a consultancy company, is preparing its budgets for the year to 31 December 2012. The directors of the company have stated that they would like to reduce the company's overdraft to zero by 30 June 2012 and to have a positive cash balance of \$145,000 by the end of the year. In addition, the directors would like to achieve a 20% growth in sales revenue compared to 2011 and a pre-tax profit of \$180,000 for the year.

Required:

Illustrate the differences between feedforward control and feedback control using the above information about WX's cash budget.

(Total for Question Four = 10 marks)

Question Five

An airline company has operated short haul passenger and cargo flights to various destinations from a busy airport for several years. Its competitive advantage has been the fact that it offers low ticket prices to passengers. It now faces increased competition on a number of its routes.

The company currently monitors its performance using financial measures. These financial measures have served it well in the past, but a new director has suggested that non-financial measures may also be used to provide a better indication of overall performance. She has suggested that the company should consider using the Balanced Scorecard.

Required:

(a) **Explain** the concepts of the Balanced Scorecard and how it could be used by the airline company. *(6 marks)*

(b) **Explain** TWO non-financial measures that the airline company could use to monitor its performance. *(4 marks)*

(Total for Question Five = 10 marks)

(Total for Section A = 50 marks)

*End of Section A
Section B starts on page 6*

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TURN OVER

SECTION B – 50 MARKS

[You are advised to spend no longer than 45 minutes on each question in this section.]

ANSWER *BOTH* QUESTIONS IN THIS SECTION. EACH QUESTION IS WORTH 25 MARKS. YOU SHOULD SHOW YOUR WORKINGS AS MARKS ARE AVAILABLE FOR THE METHOD YOU USE.

Question Six

RFT, an engineering company, has been asked to provide a quotation for a contract to build a new engine. The potential customer is not a current customer of RFT, but the directors of RFT are keen to try and win the contract as they believe that this may lead to more contracts in the future. As a result they intend pricing the contract using relevant costs.

The following information has been obtained from a two-hour meeting that the Production Director of RFT had with the potential customer. The Production Director is paid an annual salary equivalent to \$1,200 per 8-hour day.

110 square metres of material A will be required. This is a material that is regularly used by RFT and there are 200 square metres currently in inventory. These were bought at a cost of \$12 per square metre. They have a resale value of \$10.50 per square metre and their current replacement cost is \$12.50 per square metre.

30 litres of material B will be required. This material will have to be purchased for the contract because it is not otherwise used by RFT. The minimum order quantity from the supplier is 40 litres at a cost of \$9 per litre. RFT does not expect to have any use for any of this material that remains after this contract is completed.

60 components will be required. These will be purchased from HY. The purchase price is \$50 per component.

A total of 235 direct labour hours will be required. The current wage rate for the appropriate grade of direct labour is \$11 per hour. Currently RFT has 75 direct labour hours of spare capacity at this grade that is being paid under a guaranteed wage agreement. The additional hours would need to be obtained by either (i) overtime at a total cost of \$14 per hour; or (ii) recruiting temporary staff at a cost of \$12 per hour. However, if temporary staff are used they will not be as experienced as RFT's existing workers and will require 10 hours supervision by an existing supervisor who would be paid overtime at a cost of \$18 per hour for this work.

25 machine hours will be required. The machine to be used is already leased for a weekly leasing cost of \$600. It has a capacity of 40 hours per week. The machine has sufficient available capacity for the contract to be completed. The variable running cost of the machine is \$7 per hour.

The company absorbs its fixed overhead costs using an absorption rate of \$20 per direct labour hour.

Required:

- (a) **Calculate** the relevant cost of building the new engine.

You should present your answer in a schedule that clearly shows the relevant cost value for each of the items identified above. You should also explain each relevant cost value you have included in your schedule and why the values you have excluded are not relevant.

(13 marks)

- (b) HY, the company that is to supply RFT with the components that are required for this contract, is another company in the same group as RFT. Each component is being transferred to RFT taking account of HY's opportunity cost of the component. The variable cost that will be incurred by HY is \$28 per component.

Discuss the factors that would be considered by HY to determine the opportunity cost of the component.

(5 marks)

- (c) When there is no external market for the item being supplied between divisions of a company the transfer price is often based on the supplying division's cost.

- (i) **Illustrate**, using a numerical example, the performance measurement problem that can arise when using a transfer price based on actual cost.

(3 marks)

- (ii) **Explain** how using standard costs rather than actual costs as the basis of the transfer price would solve the problem identified in (i) above.

(4 marks)

(Total for Question Six = 25 marks)

Section B continues on page 8

TURN OVER

Question Seven

SHG manufactures and installs heating systems for commercial customers. SHG commenced trading in 1990. At first, all operations were confined to the northern region but since 2006 SHG has expanded its operations into the southern region. In May 2009 the directors of SHG decided to adopt a divisionalised structure in order to facilitate better management control of SHG's operations. SHG created two divisions, the Northern division and the Southern division.

The following information is available:

1. Net assets of SHG as at 31 May were as follows:

Division	2011		2010		2009	
	Northern \$m	Southern \$m	Northern \$m	Southern \$m	Northern \$m	Southern \$m
Non-current assets (net book value)	78.75	146.25	72.45	134.55	70.00	130.00
Net current assets	47.25	87.75	46.55	86.45	42.00	78.00
Net assets	126.00	234.00	119.00	221.00	112.00	208.00
Non-current assets acquired in year	15.05	27.95	10.50	19.50		

Notes:

There were no disposals of non-current assets during the above periods.

Depreciation is charged at 10% per annum on a reducing balance basis in respect of all non-current assets held at the end of the year.

2. For the years ended 31 May 2010 and 2011, turnover and operating cashflows were as follows:

Division	2011 \$m	2010 \$m
Turnover:		
Northern	168	148
Southern	240	220
Operating cash flows:		
Northern	42	37
Southern	60	55

3. Each division has a target return on capital employed (ROCE) of 20% on average capital employed throughout each year. The managers of both divisions are entitled to receive an annual bonus under a management incentive scheme if the target rate of ROCE is achieved for their division.

NOTE: Ignore Taxation and Inflation

Required:

(a)

- (i) **Calculate** the Return on Capital Employed (ROCE) (using average capital employed) achieved by each division during the years ended 31 May 2010 and 31 May 2011.

(7 marks)

- (ii) **Calculate** (1) the asset turnover and (2) the profit/sales % achieved by each division during the years ended 31 May 2010 and 31 May 2011.

(4 marks)

- (iii) **Discuss** the relative performances of the two divisions.

(4 marks)

- (b) SHG realises that its present performance reporting system does not highlight quality costs. The reports contain the information below, but the directors require this to be reported in an appropriate format.

The following information is available in respect of the year ended 31 May 2011:

1. Production data:

Units requiring rework	1,500
Units requiring warranty repair service	1,800
Design engineering hours	66,000

Inspection hours (manufacturing)	216,000
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2. Cost data:

	\$
Design engineering cost per hour	75
Inspection cost per hour (manufacturing)	40
Rework cost per heating system unit reworked (manufacturing)	3,000
Customer support cost per repaired unit (marketing)	200
Transportation costs per repaired unit (distribution)	240
Warranty repair costs per repaired unit	3,200

3. Staff training costs amounted to \$150,000 and additional product testing costs were \$49,000.
4. The marketing director has estimated that sales of 1,400 units were lost as a result of bad publicity in trade journals. The average contribution per heating system unit is estimated at \$6,000.

Required:

Prepare a cost of quality report for SHG that shows its costs of quality (using appropriate headings) for the year ended 31 May 2011.

(10 marks)

(Total for Question Seven = 25 marks)

(Total for Section B = 50 marks)

End of question paper

Maths tables and formulae are on pages 11 to 14

PRESENT VALUE TABLE

Present value of 1 unit of currency, that is $(1+r)^{-n}$ where r = interest rate; n = number of periods until payment or receipt.

Periods (n)	Interest rates (r)									
	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	0.990	0.980	0.971	0.962	0.952	0.943	0.935	0.926	0.917	0.909
2	0.980	0.961	0.943	0.925	0.907	0.890	0.873	0.857	0.842	0.826
3	0.971	0.942	0.915	0.889	0.864	0.840	0.816	0.794	0.772	0.751
4	0.961	0.924	0.888	0.855	0.823	0.792	0.763	0.735	0.708	0.683
5	0.951	0.906	0.863	0.822	0.784	0.747	0.713	0.681	0.650	0.621
6	0.942	0.888	0.837	0.790	0.746	0.705	0.666	0.630	0.596	0.564
7	0.933	0.871	0.813	0.760	0.711	0.665	0.623	0.583	0.547	0.513
8	0.923	0.853	0.789	0.731	0.677	0.627	0.582	0.540	0.502	0.467
9	0.914	0.837	0.766	0.703	0.645	0.592	0.544	0.500	0.460	0.424
10	0.905	0.820	0.744	0.676	0.614	0.558	0.508	0.463	0.422	0.386
11	0.896	0.804	0.722	0.650	0.585	0.527	0.475	0.429	0.388	0.350
12	0.887	0.788	0.701	0.625	0.557	0.497	0.444	0.397	0.356	0.319
13	0.879	0.773	0.681	0.601	0.530	0.469	0.415	0.368	0.326	0.290
14	0.870	0.758	0.661	0.577	0.505	0.442	0.388	0.340	0.299	0.263
15	0.861	0.743	0.642	0.555	0.481	0.417	0.362	0.315	0.275	0.239
16	0.853	0.728	0.623	0.534	0.458	0.394	0.339	0.292	0.252	0.218
17	0.844	0.714	0.605	0.513	0.436	0.371	0.317	0.270	0.231	0.198
18	0.836	0.700	0.587	0.494	0.416	0.350	0.296	0.250	0.212	0.180
19	0.828	0.686	0.570	0.475	0.396	0.331	0.277	0.232	0.194	0.164
20	0.820	0.673	0.554	0.456	0.377	0.312	0.258	0.215	0.178	0.149

Periods (n)	Interest rates (r)									
	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%
1	0.901	0.893	0.885	0.877	0.870	0.862	0.855	0.847	0.840	0.833
2	0.812	0.797	0.783	0.769	0.756	0.743	0.731	0.718	0.706	0.694
3	0.731	0.712	0.693	0.675	0.658	0.641	0.624	0.609	0.593	0.579
4	0.659	0.636	0.613	0.592	0.572	0.552	0.534	0.516	0.499	0.482
5	0.593	0.567	0.543	0.519	0.497	0.476	0.456	0.437	0.419	0.402
6	0.535	0.507	0.480	0.456	0.432	0.410	0.390	0.370	0.352	0.335
7	0.482	0.452	0.425	0.400	0.376	0.354	0.333	0.314	0.296	0.279
8	0.434	0.404	0.376	0.351	0.327	0.305	0.285	0.266	0.249	0.233
9	0.391	0.361	0.333	0.308	0.284	0.263	0.243	0.225	0.209	0.194
10	0.352	0.322	0.295	0.270	0.247	0.227	0.208	0.191	0.176	0.162
11	0.317	0.287	0.261	0.237	0.215	0.195	0.178	0.162	0.148	0.135
12	0.286	0.257	0.231	0.208	0.187	0.168	0.152	0.137	0.124	0.112
13	0.258	0.229	0.204	0.182	0.163	0.145	0.130	0.116	0.104	0.093
14	0.232	0.205	0.181	0.160	0.141	0.125	0.111	0.099	0.088	0.078
15	0.209	0.183	0.160	0.140	0.123	0.108	0.095	0.084	0.079	0.065
16	0.188	0.163	0.141	0.123	0.107	0.093	0.081	0.071	0.062	0.054
17	0.170	0.146	0.125	0.108	0.093	0.080	0.069	0.060	0.052	0.045
18	0.153	0.130	0.111	0.095	0.081	0.069	0.059	0.051	0.044	0.038
19	0.138	0.116	0.098	0.083	0.070	0.060	0.051	0.043	0.037	0.031
20	0.124	0.104	0.087	0.073	0.061	0.051	0.043	0.037	0.031	0.026

CUMULATIVE PRESENT VALUE TABLE

Cumulative present value of 1 unit of currency per annum, Receivable or Payable at the end of each year for n years $\frac{1-(1+r)^{-n}}{r}$

Periods (n)	Interest rates (r)									
	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%
1	0.990	0.980	0.971	0.962	0.952	0.943	0.935	0.926	0.917	0.909
2	1.970	1.942	1.913	1.886	1.859	1.833	1.808	1.783	1.759	1.736
3	2.941	2.884	2.829	2.775	2.723	2.673	2.624	2.577	2.531	2.487
4	3.902	3.808	3.717	3.630	3.546	3.465	3.387	3.312	3.240	3.170
5	4.853	4.713	4.580	4.452	4.329	4.212	4.100	3.993	3.890	3.791
6	5.795	5.601	5.417	5.242	5.076	4.917	4.767	4.623	4.486	4.355
7	6.728	6.472	6.230	6.002	5.786	5.582	5.389	5.206	5.033	4.868
8	7.652	7.325	7.020	6.733	6.463	6.210	5.971	5.747	5.535	5.335
9	8.566	8.162	7.786	7.435	7.108	6.802	6.515	6.247	5.995	5.759
10	9.471	8.983	8.530	8.111	7.722	7.360	7.024	6.710	6.418	6.145
11	10.368	9.787	9.253	8.760	8.306	7.887	7.499	7.139	6.805	6.495
12	11.255	10.575	9.954	9.385	8.863	8.384	7.943	7.536	7.161	6.814
13	12.134	11.348	10.635	9.986	9.394	8.853	8.358	7.904	7.487	7.103
14	13.004	12.106	11.296	10.563	9.899	9.295	8.745	8.244	7.786	7.367
15	13.865	12.849	11.938	11.118	10.380	9.712	9.108	8.559	8.061	7.606
16	14.718	13.578	12.561	11.652	10.838	10.106	9.447	8.851	8.313	7.824
17	15.562	14.292	13.166	12.166	11.274	10.477	9.763	9.122	8.544	8.022
18	16.398	14.992	13.754	12.659	11.690	10.828	10.059	9.372	8.756	8.201
19	17.226	15.679	14.324	13.134	12.085	11.158	10.336	9.604	8.950	8.365
20	18.046	16.351	14.878	13.590	12.462	11.470	10.594	9.818	9.129	8.514

Periods (n)	Interest rates (r)									
	11%	12%	13%	14%	15%	16%	17%	18%	19%	20%
1	0.901	0.893	0.885	0.877	0.870	0.862	0.855	0.847	0.840	0.833
2	1.713	1.690	1.668	1.647	1.626	1.605	1.585	1.566	1.547	1.528
3	2.444	2.402	2.361	2.322	2.283	2.246	2.210	2.174	2.140	2.106
4	3.102	3.037	2.974	2.914	2.855	2.798	2.743	2.690	2.639	2.589
5	3.696	3.605	3.517	3.433	3.352	3.274	3.199	3.127	3.058	2.991
6	4.231	4.111	3.998	3.889	3.784	3.685	3.589	3.498	3.410	3.326
7	4.712	4.564	4.423	4.288	4.160	4.039	3.922	3.812	3.706	3.605
8	5.146	4.968	4.799	4.639	4.487	4.344	4.207	4.078	3.954	3.837
9	5.537	5.328	5.132	4.946	4.772	4.607	4.451	4.303	4.163	4.031
10	5.889	5.650	5.426	5.216	5.019	4.833	4.659	4.494	4.339	4.192
11	6.207	5.938	5.687	5.453	5.234	5.029	4.836	4.656	4.486	4.327
12	6.492	6.194	5.918	5.660	5.421	5.197	4.988	4.793	4.611	4.439
13	6.750	6.424	6.122	5.842	5.583	5.342	5.118	4.910	4.715	4.533
14	6.982	6.628	6.302	6.002	5.724	5.468	5.229	5.008	4.802	4.611
15	7.191	6.811	6.462	6.142	5.847	5.575	5.324	5.092	4.876	4.675
16	7.379	6.974	6.604	6.265	5.954	5.668	5.405	5.162	4.938	4.730
17	7.549	7.120	6.729	6.373	6.047	5.749	5.475	5.222	4.990	4.775
18	7.702	7.250	6.840	6.467	6.128	5.818	5.534	5.273	5.033	4.812
19	7.839	7.366	6.938	6.550	6.198	5.877	5.584	5.316	5.070	4.843
20	7.963	7.469	7.025	6.623	6.259	5.929	5.628	5.353	5.101	4.870

FORMULAE

PROBABILITY

$A \cup B = \mathbf{A \text{ or } B}$. $A \cap B = \mathbf{A \text{ and } B}$ (overlap).
 $P(B | A)$ = probability of B , given A .

Rules of Addition

If A and B are mutually exclusive: $P(A \cup B) = P(A) + P(B)$
If A and B are not mutually exclusive: $P(A \cup B) = P(A) + P(B) - P(A \cap B)$

Rules of Multiplication

If A and B are *independent*: $P(A \cap B) = P(A) * P(B)$
If A and B are **not independent**: $P(A \cap B) = P(A) * P(B | A)$

$E(X) = \sum (\text{probability} * \text{payoff})$

DESCRIPTIVE STATISTICS

Arithmetic Mean

$$\bar{x} = \frac{\sum x}{n} \quad \bar{x} = \frac{\sum fx}{\sum f} \quad (\text{frequency distribution})$$

Standard Deviation

$$SD = \sqrt{\frac{\sum (x - \bar{x})^2}{n}} \quad SD = \sqrt{\frac{\sum fx^2}{\sum f} - \bar{x}^2} \quad (\text{frequency distribution})$$

INDEX NUMBERS

Price relative = $100 * P_1/P_0$ Quantity relative = $100 * Q_1/Q_0$

Price:
$$\frac{\sum w * \left(\frac{P_1}{P_0}\right)}{\sum w} * 100$$

Quantity:
$$\frac{\sum w * \left(\frac{Q_1}{Q_0}\right)}{\sum w} * 100$$

TIME SERIES

Additive Model

Series = Trend + Seasonal + Random

Multiplicative Model

Series = Trend * Seasonal * Random

FINANCIAL MATHEMATICS

Compound Interest (Values and Sums)

Future Value S , of a sum of X , invested for n periods, compounded at $r\%$ interest

$$S = X[1 + r]^n$$

Annuity

Present value of an annuity of £1 per annum receivable or payable for n years, commencing in one year, discounted at $r\%$ per annum:

$$PV = \frac{1}{r} \left[1 - \frac{1}{[1 + r]^n} \right]$$

Perpetuity

Present value of £1 per annum, payable or receivable in perpetuity, commencing in one year, discounted at $r\%$ per annum:

$$PV = \frac{1}{r}$$

LEARNING CURVE

$$Y_x = aX^b$$

where:

Y_x = the cumulative average time per unit to produce X units;

a = the time required to produce the first unit of output;

X = the cumulative number of units;

b = the index of learning.

The exponent b is defined as the log of the learning curve improvement rate divided by log 2.

INVENTORY MANAGEMENT

Economic Order Quantity

$$EOQ = \sqrt{\frac{2C_o D}{C_h}}$$

where: C_o = cost of placing an order
 C_h = cost of holding one unit in inventory for one year
 D = annual demand

LIST OF VERBS USED IN THE QUESTION REQUIREMENTS

A list of the learning objectives and verbs that appear in the syllabus and in the question requirements for each question in this paper.

It is important that you answer the question according to the definition of the verb.

LEARNING OBJECTIVE	VERBS USED	DEFINITION
Level 1 - KNOWLEDGE What you are expected to know.	List State Define	Make a list of Express, fully or clearly, the details/facts of Give the exact meaning of
Level 2 - COMPREHENSION What you are expected to understand.	Describe Distinguish Explain Identify Illustrate	Communicate the key features Highlight the differences between Make clear or intelligible/State the meaning or purpose of Recognise, establish or select after consideration Use an example to describe or explain something
Level 3 - APPLICATION How you are expected to apply your knowledge.	Apply Calculate Demonstrate Prepare Reconcile Solve Tabulate	Put to practical use Ascertain or reckon mathematically Prove with certainty or to exhibit by practical means Make or get ready for use Make or prove consistent/compatible Find an answer to Arrange in a table
Level 4 - ANALYSIS How are you expected to analyse the detail of what you have learned.	Analyse Categorise Compare and contrast Construct Discuss Interpret Prioritise Produce	Examine in detail the structure of Place into a defined class or division Show the similarities and/or differences between Build up or compile Examine in detail by argument Translate into intelligible or familiar terms Place in order of priority or sequence for action Create or bring into existence
Level 5 - EVALUATION How are you expected to use your learning to evaluate, make decisions or recommendations.	Advise Evaluate Recommend	Counsel, inform or notify Appraise or assess the value of Advise on a course of action

Performance Pillar

Management Level Paper

P2 – Performance Management

November 2011

Wednesday Afternoon Session