

Annex A. The Changes of a Set of Indicators during the Process of Formation of the Index of Efficiency

Table A.1. The changes of a set of indicators during the process of formation of an index (created by the author)

Part of business model	No	The initial set of component indicators after scientific literature analysis	No	After inclusion of component indicators, stage 2	No	The final set of component indicators
CATEGORY_VALUE PROPOSITION						
			1	Return on sales	1	Return on sales
	1	R&D intensity	2	R&D intensity	2	Current liquidity ratio
	2	Repeat purchase rate	3	Repeat purchase rate	3	Sales cost efficiency ratio
	3	Time to sell	4	Time to sell		
	4	Time to solve issues	5	Time to solve issues		
	5	Redemption rate	6	Redemption rate		
			7	Customer loyalty ratio		
			8	Return on sales per segment		
			9	Value-added per segment		
			10	Time to answer on inquiry		
CATEGORY_VALUE CREATION						
	6	Efficiency of resources	11	Efficiency of resources	4	Turnover of unfinished production
			12	Efficiency of raw materials	5	Labour productivity
			13	Efficiency of raw materials 2	6	Fixed assets turnover ratio
			14	Efficiency of raw materials 3		
	7	Inventory (inbound) turnover ratio	15	Inventory (inbound) turnover ratio		
			16	Inventory (inbound) turnover ratio 2		
	8	Labour productivity	17	Labour productivity		
			18	Labour productivity 2		
			19	Labour productivity 3		
	9	Financial efficiency ratios (Return on Equity)	20	Financial efficiency ratios (Return on Equity)		
	10	Current Assets Turnover	21	Current Assets Turnover		
	11	Fixed assets turnover	22	Fixed assets turnover		
	12	Equity turnover	23	Equity turnover		
	13	Total assets turnover	24	Total assets turnover		
	14	Energy (water, electricity) resource efficiency	25	Energy resource efficiency		
	15	Overall Equipment Efficiency OEE	26	Overall Equipment Efficiency OEE		
	16	Overall Throughput Efficiency OTE	27	Overall Throughput Efficiency OTE		
			28	Property, plant, and equipment efficiency PP&E		
			29	Downtime per cause		
			30	Downtime per operator's competence level		
CATEGORY_VALUE DELIVERY						
	17	Receivables turnover	31	Receivables turnover	7	Distribution ratio
	18	Distribution ratio	32	Distribution ratio	8	Inventory turnover
	19	Reverse logistics ratio	33	Reverse logistics ratio	9	Quick ratio
	20	Point of sales rate	34	Point of sales rate		
			35	Inventory (outbound) turnover ratio		
			36	Supplier loyalty (time spent to repurchase from supplier)		
			37	Response time by the supplier from enquiry to contract		

End of Table A.1

Business model	No	The initial set of component indicators after scientific literature analysis	No	After inclusion of component indicators, stage 2	No	The final set of component indicators
CATEGORY_ VALUE CAPTURE						
	21	Cost-efficiency	38	Cost-efficiency	10	Operating efficiency ratio
	22	Marginal costs/profit?	39	Marginal costs/profit	11	Return on assets
	23	Equity-to-debt	40	Equity-to-debt	12	Operating cash flow ratio
	24	Return on assets	41	Return on assets		
			42	Receivables per segment		
			43	Profitability per segment		
			44	Value per segment		