U2.19 - Print & Cut Flashcards

Cut along the card edges. Each card shows the question on top and the answer underneath.

CARD 1

What are non-financial indicators?

Measures of business performance that are not directly shown in dollars.

CARD 2

What does quality measure?

How well a product or service meets the expected standard and how reliable and consistent it is.

CARD 3

Why is quality important?

It can improve satisfaction, repeat purchases and reputation while reducing complaints, returns and faults.

CARD 4

Give examples of quality indicators.

Defect rates, return rates, warranty claims, complaints, testing results, inspections, service errors and consistency.

CARD 5

What does customer satisfaction measure?

How happy customers are with the product, service or overall business experience.

CARD 6

Why is customer satisfaction important?

It can increase repeat purchases, loyalty, positive reviews, recommendations and future sales.

CARD 7

How can customer satisfaction be measured?

Surveys, star ratings, NPS, complaints, repeat purchases, retention, social feedback and mystery shoppers.

CARD 8

Why can non-financial indicators predict future performance?

Changes in quality and satisfaction can affect future loyalty, demand, reputation and sales.

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CARD 9

Why should businesses use financial and non-financial indicators together?

They provide a more balanced picture of current results and possible future performance.