

# OPERATIONS Management

## INTRODUCTION

**goods:** tangible physical items produced by firms (e.g., automobiles).  
**goods-services continuum:** The combination of goods and services produced by a firm (e.g., for a restaurant dinner, it includes both the tangible meal and the intangible experience).  
**operations management (OM):** The management of activities and processes that create and deliver goods and services, efficiently and effectively, to customers (production management is specifically used for the manufacturing of goods).  
**planning and control:** The role of operations, that is, to plan the work (planning) and then watch the plan (control).  
**process:** A sequence of activities that transform inputs into outputs (both goods and services).  
**services:** Intangible acts or experiences produced by firms (e.g., tooth cleaning).  
**supply chain:** The sequence of activities and firms that together produce goods and services and deliver them to the end-user or customer (e.g., mining companies extracting ore, steel mills making steel sheet, automobile manufacturers making cars, auto distributors, car dealerships, customers).  
**transformation:** Converting inputs (e.g., electronic components) into outputs (e.g., smartphones).  
**value added:** The difference between the cost of the inputs and the price of the outputs, the value that is added to goods and services through a transformation.

### GOODS-SERVICES COMPARISON

- Goods are tangible; the services are intangible.

- Goods are consumed, whereas services are experienced.
- Customers are usually not directly involved in producing or manufacturing goods (the customer contacts, whereas they usually participate in creating services (they consume services).
- Services are produced and consumed at the same time, whereas goods are transformed and consumed at a later point in time.
- Goods can be inventoried (usually, whereas most services cannot be inventoried).
- It is usually easier to forecast or predict the demand for goods than it is for services.
- Services are generally produced closer to the customer (whereas they are consumed, whereas goods are produced further away from the customer).
- Services are usually more labor intensive, whereas goods production has relatively less labor content.
- Productivity is easier to measure in manufacturing than it is in services.
- Managing service quality is more challenging than managing quality in manufacturing.

### EX) Manufacturing Industries

Automotive (Ford), apparel (clothing), consumer electronics (Samsung), computer (Dell), beverage (Coca-Cola)

### EX) Service Industries

Banking (Bank of America), retail (Walmart), food services (McDonald's), education (universities or colleges), shopping (Walmart), transportation (Southwest Airlines), health care (HCA Hospital), hospitality (Marriott)

## OPERATIONS STRATEGY

### MISSION, STRATEGY & TACTICS

- The reason for the existence of an organization is its **mission**, devoted to its **goals**.
- Broad policies and plans to achieve the goals are **strategies**.
  - Firms have an overall organizational strategy, as well as specific functional strategies to achieve the goals of various functional areas in business (the three major functions in any business are operations, marketing, and finance).
- Operations strategy describes aligned with the overall organizational strategy.
- Operations strategy involves developing policies and plans to run the organization's operations to implement the overall organizational strategy.
- Examples of operations strategies include low-cost operations, high-quality, flexible operations, excellent service, product innovation, and on-time delivery.

### COMPETITIVENESS

- Core competencies are the special abilities of an organization that give it an advantage against its competitors (i.e., give it a competitive advantage). **Competitive advantages** are how companies differentiate themselves from competitors in the eyes of customers.
- **Cost:** Deliver low-cost goods or services (Walmart). Cost and price are not the same; price is what the customer pays, but cost is what it costs the producer to make or deliver the goods or services.
  - **Quality:** Make high-quality products or deliver service excellence.
  - **Speed:** Develop and launch new products quickly or deliver service in a timely manner.
  - **Flexibility/agility:** Produce customized products, rapidly change volume and variety of product offerings, or deal effectively with changing volume and type of demand.
  - **Service:** Provide value-added services to products.
  - **Innovation:** Produce new products (goods and services) or create new processes (services or technologies).
  - **Sustainability:** Run operations that are socially, environmentally safe, and financially viable (i.e., run operations respecting the triple bottom line).
- From the customer's perspective, competitive dimensions are:
- **Order winners:** Characteristics or features of products (goods and services) that customers consider better than those of competitors and are willing to buy.
    - **Order qualifiers:** Characteristics or features of products (goods and services) that customers consider at the minimum acceptable level and so are willing to consider buying.
  - **Order losers:** Characteristics or features of products (goods and services) that customers consider not at the minimum acceptable level and so are not willing to buy.
- Due to customer competitiveness, order winners will eventually become order qualifiers when their competitors have similar product features. When an organization does not deliver an order qualifier, its products will become order losers.

## NEW PRODUCT DEVELOPMENT

### DRIVERS FOR NEW GOODS & SERVICES

- **Competition:** To be competitive and first to market with a product or to respond to competitors launching a new product.
- **Customer needs:** To meet a customer need that is driven by demographics or social changes or that addresses a customer problem.
- **Technology:** To use a new technology or an existing technology in a new way.
- **Efficiency:** To reduce the cost of making products by creating new ones.
- **Sustainability:** To address the triple bottom line of managing economic, social, and environmental goals.
- **Regulation:** To comply with new regulations, nationally or globally.

### TYPICAL NEW PRODUCT DEVELOPMENT STAGES

1. **Ideation:** Coming up with ways to meet a customer need or a business opportunity.
2. **Feasibility:** Determining whether the idea is economically and technically possible to create or whether it fits with the mission of the firm.
3. **Design:** Defining specifications of the product to detail product specifications and how to make it (product specifications).
4. **Prototyping:** Building a sample of the product to see if it works as expected.
5. **Refining design:** Updating the design from lessons learned in the prototyping stage.
6. **Field testing:** Launching the product on limited, select customers, testing the product in use by customers and improving as needed.
7. **Product launch:** Launching or producing (for large-volume products) and launching the product based on an approved sales plan.
8. **Postlaunch analysis:** Continuing to review product performance and customer acceptance in order to manage production capacity, as well as design of the next version of the product.

## PROJECT MANAGEMENT

- Projects are unique undertakings that have to be completed by a certain date, for a certain amount of money, within some imposed limit of performance. A project manager's duty is to balance these three often competing goals.
- **Scope goals:** What is the project trying to accomplish?
  - **Time goals:** How long should it take to complete?
  - **Cost goals:** What should it cost?
- Project managers are responsible for the planning, scheduling, and controlling of the project to achieve their goals.
- activities:** The specific work that needs to be done in any project, such as tasks, a project is made up of a variety of activities or tasks. **activity time** is the time it takes to get the activity or task done. This is usually estimated in most projects.
- sequencing:** Ordering or sequencing activity times, this is usually done by using additional resources to complete the project rather than scheduled or to catch up when the project is behind schedule. To create tasks, follow the "first and, available, or critical path" rule.
- **CPH activities:** that are available (i.e., the type of work involved can be expedited).
  - **CPF time:** track the activity on the critical path, since only this path impacts project duration.
  - **COF time:** track the activity that is the least cost (i.e., one that needs the least resources to complete for a unit time, e.g., least cost for each per day).
- Repeat this sequence until the required project duration is achieved, the project cannot be reached any more, or it's more important to reach the project relative to the benefits of expediting.

# Operation Specialist 3 Study Guide

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**Table of Contents Operation Specialist 3 Study Guide**

1. Understanding the eBook Operation Specialist 3 Study Guide
  - The Rise of Digital Reading Operation Specialist 3 Study Guide
  - Advantages of eBooks Over Traditional Books
2. Identifying Operation Specialist 3 Study Guide
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Operation Specialist 3 Study Guide
  - User-Friendly Interface
4. Exploring eBook Recommendations from Operation Specialist 3 Study Guide
  - Personalized Recommendations
  - Operation Specialist 3 Study Guide User Reviews and Ratings
  - Operation Specialist 3 Study Guide and Bestseller Lists
5. Accessing Operation Specialist 3 Study Guide Free and Paid eBooks
  - Operation Specialist 3 Study Guide Public Domain eBooks
  - Operation Specialist 3 Study Guide eBook Subscription Services
  - Operation Specialist 3 Study Guide Budget-Friendly Options
6. Navigating Operation Specialist 3 Study Guide eBook Formats
  - ePub, PDF, MOBI, and More
  - Operation Specialist 3 Study Guide Compatibility with Devices
  - Operation Specialist 3 Study Guide Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Operation Specialist 3 Study Guide
  - Highlighting and Note-Taking Operation Specialist 3 Study Guide
  - Interactive Elements Operation Specialist 3 Study Guide
8. Staying Engaged with Operation Specialist 3 Study Guide

- Joining Online Reading Communities
- Participating in Virtual Book Clubs
- Following Authors and Publishers Operation Specialist 3 Study Guide
- 9. Balancing eBooks and Physical Books Operation Specialist 3 Study Guide
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Operation Specialist 3 Study Guide
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Operation Specialist 3 Study Guide
  - Setting Reading Goals Operation Specialist 3 Study Guide
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Operation Specialist 3 Study Guide
  - Fact-Checking eBook Content of Operation Specialist 3 Study Guide
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends
  - Integration of Multimedia Elements
  - Interactive and Gamified eBooks

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