

MBA Semester 2

MBA201 - Production & Operation Management

SET - 1

Q1. Differentiate between Production Planning and Production Control. Point out various functions of Production Planning and Production Control.

Planning, both long and short term, requires information about the production capacities of different facilities. Many items need to be purchased, some partially manufactured, and some partially processed. The quantities of each of these have to be assessed for procurement, storage, quality, and receipt. Information flow at every stage helps to identify the value additions that are taking place. A faithful record of the various stages, the time consumed, costs involved, and their impact on other processes helps in identifying the bottlenecks and also the opportunities for improvement. It has been widely recognised that inventories such as raw materials, work-in-process, and finished goods cast a heavy burden on profitability. In the modern times, when there is pressure on margins from all sides, it is mandatory to keep inventories to the minimum. So the concepts of Just-In-Time (JIT) and lean manufacturing are applied to utilise the resources to the best advantage and also to minimise or eliminate inventories. Integrated production manufacturing is expected to address these concerns and offer methodologies to make the **Full answer available in paid assignment.**

Q2. What do you mean by Strategic management process? Differentiate between Environmental scanning & Differentiation strategies

Strategic management process

Strategy formulation and development has been historically analysed and debated in different fields of study. While strategy formulation is largely influenced by the situational forces, the core practices like value addition, customer focus, total quality, and concern for environment will always be followed. A business strategy is the result of a decision taken at the highest level. This outlines how the resources are deployed to achieve the goals in an environment. A general framework to guide and activate the think-tanks in the organisation is to come up with proposals. Action plans with time frames, authority hierarchies, and feedback mechanisms are formulated and designed. At this stage, detailed scenarios as to the likely consequences are considered and contingency plans are worked out for implementation, if situations call for the same. Being in readiness with alternatives is **.. Full answer available in paid assignment.**

Q3. Explain various Elements or Components of Operations Strategy in detail.

Various Elements or Components of Operations Strategy are

a. Designing of the production system

The designing of the production system involves the selection of the type of product design, processing system, inventory plan for finished goods, etc.

The product design has two varieties. They are:

Customised product design – The design is customised when the volume is low and special features are inbuilt. Examples: Industrial products like turbines, boilers, air compressors, **Full answer available in paid assignment.**

Assignment SET - 2

Q1. Explain The Strategic Importance of Forecasting.

Q2. Explain the concept of Rating Method for Location decision sequence. Discuss different types of Rating methods.

Q3. What do you mean by Quality? Point out, various dimensions of quality?

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Global Education

Rajdeep: 098662 48187 / 077958 40110

Email: support@smuassignments.com / global.education.smu@gmail.com

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