

Production and Operations Management – Answer Key

SECTION A – (10 x 2 = 20 marks)

1. 1. Write short note on optimal capacity:
Optimal capacity is the level of output at which average cost per unit is minimized. It balances the utilization of resources without overburdening the system.
2. 2. Define capacity planning:
Capacity planning is the process of determining the production capacity needed by an organization to meet changing demands for its products.
3. 3. How can capacity planning be improved?
Capacity planning can be improved through demand forecasting, better scheduling, use of simulation models, and capacity utilization analysis.
4. 4. What do you mean by capacity?
Capacity refers to the maximum output that an organization can produce under normal conditions.
5. 5. What are the stages of production planning and control?
The stages include routing, scheduling, dispatching, and follow-up.
6. 6. What is lot sizing in the MRP system?
Lot sizing is the process of determining the order quantity for production or purchases in Material Requirements Planning (MRP).
7. 7. How do you calculate aggregate production?
Aggregate production is calculated by summing the planned production quantities across all products or services over a specific time horizon.
8. 8. Mention the five principles of lean manufacturing:
1. Identify value 2. Map the value stream 3. Create flow 4. Establish pull 5. Seek perfection
9. 9. What do you mean by JIT?
Just-In-Time (JIT) is a production strategy that strives to reduce in-process inventory and associated carrying costs by receiving goods only as they are needed.
10. 10. What is quality management process?
It is a set of procedures that ensure that products and services meet customer expectations and regulatory requirements.

SECTION B – (5 x 5 = 25 marks)

- 11. (a) Objectives of production management
 - To produce goods and services of the right quality
 - To produce in the right quantity
 - To ensure timely production

Operations Management Answers

G Psacharopoulos



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