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CIPS L5M9 Operations Management LO1

1. Operations Management	The processes of managing the resources and processes involved in the acquisition and transformation of inputs and the distribution of outputs.
2. Five Key Performance Dimensions / Performance Objectives - Slack and Brandon-Jones	1. Quality 2. Speed 3. Dependability 4. Flexibility 5. Cost
3. Quality	Producing products and services that satisfy customer needs.
4. Speed	Ensuring a short lapse of time between when orders are made and fulfilled.
5. Dependability	Producing products that are reliable and consistent.
6. Flexibility	Adapting to changes in demand or marketplace changes.
7. Cost	Producing products and services at minimum cost.
8. Operation	Smallest divisible piece of work or activity within an organisation. CREATING FLOW
9. Production Methods	1. Make to Order - craft production. Does not commence until an order has been received. 2. Mass Production - make to stock - low variety / high volume 3. Mass Customisation / Late Customisation - mix between made to order and mass production. Products standardised to a certain point e.g. Dell
10. I T O	Input - Transformation - Output The market is the point in which an output transforms into an input
11. Input	

11/15

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CIPS Operations Management Sample Questions (Q61-Q66):

NEW QUESTION # 61

Companies that have high-visibility processes require higher levels of customer management skills than companies with low-visibility processes. Is this TRUE?

- A. no- low visibility companies must focus on increasing levels of customer service
- B. yes- high visibility companies often have higher operating costs because of this
- C. no- all companies require customer management skills
- D. yes- high visibility companies often have lower operating costs because of this

Answer: B

Explanation:

Firstly, the sentence is true, so you can discount options 3 and 4. A high-visibility company is one where customers see the operating process. Examples include education- students sit in the classroom so see the teaching process, and the postal service, where customers receive notifications of when parcels will be delivered. Low-visibility means the customer doesn't see the operating process, so an example of this would be agriculture or manufacturing customers just see the end result. Where customers see the process, companies require higher levels of customer management skills. Between options 1 and 2, 1 is correct - this is a direct quote from p.50. Where you have high visibility, you will likely need to employ more staff, deal with customers on the phone/ in person and companies will probably have more complaints- all of which cost money.

NEW QUESTION # 62

In the SERVQUAL model how many different types of gaps should be identified by a service provider?

- A. 0
- B. 1
- C. 2
- D. 3

Answer: A

Explanation:

There are 5 gaps in the SERVQUAL model: knowledge, standards, delivery, communication and satisfaction. The gaps measure the 'distance' between what the company provides and what customers expect. See p.56-57.

NEW QUESTION # 63

The methodology for defining customer requirements and creating products that meet those needs is commonly known as which of the following?

- A. defining business needs
- B. value engineering
- C. quality function deployment
- D. business process re-engineering

Answer: C

Explanation:

This is Quality Function Deployment. It's a framework for ensuring that products are designed in line with what customers want/ need. P.112

NEW QUESTION # 64

Which of the following do you need to know in order to work out the gross profit margin of an item? Select TWO

- A. revenue
- B. net profit
- C. sales volume
- D. costs of goods sold

Answer: A,D

Explanation:

The formula for working out gross profit is (revenue - cost of goods sold) divided by revenue. Therefore 2 and 3 are correct. It's unlikely you will have to do any mathematical calculations in this exam, but if you do they'll be super easy and there is a calculator inbuilt into the system you can use. There's a couple of different cost formulas on p.78 but these will be familiar to you already from Level 4.

NEW QUESTION # 65

Managing Events and Relationships is a key application of Operations Management in which sector?

- A. finance
- B. manufacturing
- C. agriculture
- D. retail

Answer: D

Explanation:

The correct answer is retail. Retail stores will often do promotions for different items at different times of the year (e.g. Trees at Christmas, Chocolate Eggs at Easter, BBQs in the summer). The other sectors listed do not do events in the same way or to the same extent (if at all). See p.63 for more on Operations in the Retail sector.

NEW QUESTION # 66

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