

SOLUTION MANUAL FOR OPERATIONS AND SUPPLY CHAIN MANAGEMENT 8TH EDITION BY RUSSELL

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Answers to Questions

- 1.1. The operations function involves organizing work, selecting processes, arranging layouts, locating facilities, designing jobs, measuring performance, controlling quality, scheduling work, managing inventory, and planning production. Operations interacts with marketing in product development, forecasting, production planning, and customer service. Operations and finance interact in capital budgeting, cost analysis, production and inventory planning, and expansion and technology plans. Operations and human resources work together recruiting, training and evaluating workers, designing jobs and working with unions. IT and operations work together daily on e-commerce, enterprise resource planning and supply chain management systems.
- 1.2.
 - a. Operations at a bank involves transferring funds, processing funds, providing checks, cashing checks, preparing monthly statements, reconciling statements, approving loans, loaning money, keeping track of loan payments, approving credit cards, and more.
 - b. Operations at a retail store involves purchasing goods, stocking goods, selling goods, keeping track of inventory, scheduling workers, laying out the store, locating the store, forecasting demand, and more.
 - c. Operations at a hospital involves preparing the rooms, scheduling doctors, nurses and other workers, processing paperwork, ordering supplies, caring for patients, maintaining the facility, laying out the facility, ensuring quality and more.
 - d. Operations at a cable TV company involves taking orders, installing equipment, maintaining equipment, keeping the shows on the air, scheduling work, processing statements and payments, and more.
- 1.3. *Inventions during the industrial revolution brought workers together under one roof in a factory setting where division of labor and interchangeable parts encouraged the formation of separate worker and management jobs. Ideas from the scientific management era made work more efficient. Human relations theorists emphasized the importance of the human element in operations management. The management science era saw many advances in quantitative techniques and their application. The quality revolution focused management on meeting customer expectations and emphasized quality over quantity. The Internet brought numerous opportunities to do work faster and better. It also opened doors to new markets worldwide. Today's successful companies compete worldwide for both market access and production resources.*
- 1.3. *Competitiveness is the degree to which a nation can produce goods and services that meet the test of international markets. A country's competitiveness is measured by its GNP, import/export ratio, and increases in productivity. Industry competitiveness can be measured by the number of major players in the industry, average market share, and average profit margin. Measures of a firm's competitiveness include market share, earnings per share, revenue growth, and profit margins. The Internet has opened new avenues of trade so that more firms compete for a larger, global market. The ease with which consumers can compare products and prices online has also increased competitiveness.*

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<https://crm.avenza.com/results/virtual-library/default.aspx/Parenting%20Guide%20To%20Your%20Toddler.pdf>

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