
Operations Management Final Exam

What is the difference between efficiency and effectiveness? - correct answer Efficiency: operating at minimum cost and time

Effectiveness: achieving quality and timeliness and add value to organization

What are the factors affecting productivity? - correct answer Labour, quality, equipment and technology, methods and management

What are the three basic functions of an organization? - correct answer Operations: create goods and services

Finance/accounting: provide funds and the economy analysis of investment proposals

Marketing: assess customer wants and needs

What are the trends in business? - correct answer -internet and ecommerce

-management technology

-globalization

-management of supply chains

-sustainability

Why do companies go global? - correct answer -favourable costs

Operations Management Final Exam Questions And Answer

M Lipman



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