***IQRA NATIONAL UNIVERSITY, KPK, PESHAWAR, PAKISTAN***

***Assignment***

***Note: Attempt all questions. Submission in the form of MS word is compulsory.***

***Operation Management:***

***Roll No: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_Section: \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_***

***Question No.1 10***

i Farming, mining, construction are examples of

(a) Good producing (b) Service producing (c) Good and Services both (d) None of them 

ii ------------results from a mismatch between supply and demand

(a)Inventory ( b ) Capacity (c) Supply(e) None of them

iii In contrast to the demand function, the quantity which suppliers are willing to supply usually varies ----------- with the market price

(a) Inversely ( b ) Directly (c) Both (a) and (b) (d) None of them

iv The demand and supply functions are

(a) Quadratic(b) Linear (c) Nonlinear(d) None of them

v -------is the process of comparing the actual with the standard and taking corrective action. (a) Controlling (b) Planning (c) Co-ordination (d) Management (e) None of them

vi **The term \_\_\_\_\_\_\_\_ implies the foregone profit due to inability of company to produce.**

(a) Opportunity cost, (b) Marginal cost (c) Overhead cost (d) All of the above

vii **Which of the following is not the characteristic of Project Production?**

(a) Continuous flow of material, (b) Highly mechanised material handling, (c) Virtually zero manufacturing cycle time (d) All of the above

viii **Inadequate production capacity ultimately leads to**

(a) Poor quality (b) Poor Customer Service (c) Poor inventory control (d) All of the above

ixWhich of the following statements regarding the Production Order Quantity model is true?

(a) It applies only to items produced in the firm's own production departments.

(b) It relaxes the assumption that the demand rate is constant.

(c) It minimizes the total production costs.

(d) It relaxes the assumption that all the order quantity is received at one time.

(e) It minimizes inventory.

x The purpose of the transportation approach for locational analysis is to minimize

            (a)      total costs  (b)      total shipping costs (c)       total variable costs (d)      total fixed costs

            (e)      the number of shipmen

***Question No.2 5***

Discuss the OM’s Organization roles. What are the characteristics of Goods and Services?

***Question No.3 5***

Suppose demand and supply functions have been estimated for two competing products. (Demand, Product 1),  (Demand, Product 2),  (Supply, Product 1),  (Supply, Product 2)

Determine the price for which the market equilibrium would exist.

***Question No.4 5***

*what is Operational Manager also discuss the role of operational manager*

***Question No.5 5***

How Organizations can gain Competitive advantages.