

Chapter 1 - Introduction to Operations Management

Learning Objectives

1. Define the term operations management and identify operations management jobs
2. Identify the three major functional areas of organizations and describe how they interact
3. Describe the scope of operations management and provide an overview of this textbook, including differentiating between design and planning/control decisions
4. Compare the production of goods and services
5. Discuss the operations manager's job
6. Describe key aspects of operations management decision making
7. Briefly describe the historical evolution of operations management
8. Identify major trends that affect operations management

What is Operations Management?

- ➔ The management of processes that create goods and/or provide services

Companies use OM to improve:

- EFFICIENCY (operating to minimize cost and time)
- EFFECTIVENESS (achieving intended goals, quality and timeliness)

Why Study Operations Management?

- ➔ Opportunity!

- 1) A large percentage of a company's expenses occur in OM area
 - (more efficient operations = more profits)
- 2) A large number of all jobs are in OM area
 - (purchasing, quality, planning, scheduling, inventory, etc)
- 3) Activities in all other areas are interrelated with OM activities
 - (finance, human resources, marketing, etc)
- 4) Operations innovations lead to marketplace and strategic benefits
 - (air BnB over traditional hotels)

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