

Mgmt 6355 final questions essay



**ASSIGN
BUSTER**

CHAPTER 13 1. | | | Imagine comparing a manufacturing operation using regular lot-sizing and the same operation with a Kanban/lean production approach. What would be your expectations of the difference between the total cost (i. e. , inventory holding costs + setup/ordering costs) of each? | | |

Student Response| Value| Correct Answer| A. | Inventory holding cost will increase non-linearly with inventory| | | B. | Total costs will be lower for the regular lot-size operation| | | C. | Total costs will be lower for the Kanban/lean production operation| 100% | | D. The order quantity will be larger for the Kanban/lean production approach| | | E. | As long as the total quantity is the same, total costs will be the same| | | Score:| 10/10 | | | 2. |

| | When implementing a lean production system a stabilized schedule is achieved using which of the following? | | | Student Response| Value| Correct Answer| A. | Level scheduling| | | B. | Demand pull| | | C. | Freeze window| | | D. | Reduced lot sizes| 0% | | E. | Bottom-round management|

| | | Score:| 0/10 | | | 3. | | | To implement a flow process in developing a lean system a firm might do which of the following? | | Student Response| Value| Correct Answer| A. | Improve capacity utilization| | | B. | Build product in anticipation of demand| | | C. | Reduce setup/changeover time| | | D. | Eliminate some fixed costs| 0% | | E. | Implement groupware| | |

Score:| 0/10 | | | 4. | | | Which of the following is a lean production technique that has been successfully applied in service firms? | | | Student Response| Value| Correct Answer| A. | Decision trees| | | B. | Leveling the facility load| | | C. | Linear programming| | | D. | Fully utilizing capacity| 0% | | E. |

Backflushing| | | Score:| 0/10 | | | 5. | | | An activity where the parts that go into each unit of a product are periodically removed from inventory and accounted for based on the number of units produced. is called which of the

following? | | Student Response| Value| Correct Answer| A. | Frozen window| | | B. | Backflush| 100% | | C. | Level schedule| | | D. | Group Technology| | | E. | Kanban| | | Score:| 10/10 | | 6. | | In implementing a lean production system you should work with suppliers to do which of the following? | | Student Response| Value| Correct Answer| A. Calculate lead times| | | B. | Quality circles| | | C. | Freeze windows| | | D. | Make frequent deliveries| 100% | | E. | Achieve bottom-round management| | | Score:| 10/10 | | 7. | | To develop a lean manufacturing system a firm might do which of the following? | | Student Response| Value| Correct Answer| A. | Eliminate anything that does not add value for the customer| 100% | | B. | Standardize product configurations| | | C. | Process design with product design| | | D. | Adopt a kaizen philosophy| | | E. | Implement top-down management controls| | | Score:| 10/10 | | 8. | | In a lean production system we expect to see which of the following? | | Student Response| Value| Correct Answer| A. | No extra inventory| | | B. | Extra inventory of critical parts held " just-in-case"| | | C. | More parts and fewer standardized product configurations| | | D. | Managers being held responsible for quality of the work turned out| 0% | | E. | Closer management-labor relationships| | | Score:| 0/10 | | 9. | | Which of the following is not listed in the textbook as a component of a lean supply chain? | | Student Response| Value| Correct Answer| A. | Lean customers| | | B. | Lean Management| 100% | | C. | Lean logistics| | | D. | Lean warehousing| | | E. | Lean procurement| | | Score:| 10/10 | | 10. | | Which of the following is a lean production technique that is not reported in the textbook to have been successfully applied in service firms? | | Student Response| Value| Correct Answer| A. | Organize problem-solving groups| | | B. |

Upgrade housekeeping| | C. | Upgrade quality| | D. | Freeze Windows| |
 | E. | Eliminate unnecessary activities | 0% | | Score:| 0/10 | | CHAPTER 15 1.

| | | Which of the following forecasting methodologies is considered a time series forecasting technique? | | Student Response| Value| Correct Answer|

A. | Input/output models| | B. | Exponential averaging| | C. | Simple movement smoothing| 0% | | D. | Weighted moving average| | E. |

Simulation| | | Score:| 0/10 | | 2. | | | Which of the following forecasting methods is very dependent on selection of the right individuals who will

judgmentally be used to actually generate the forecast? | | Student

Response| Value| Correct Answer| A. | Time series analysis| | B. | Simple moving average| | C. | Weighted moving average| | D. | Delphi

method| 100% | | E. | Panel consensus| | | Score:| 10/10 | | 3. | | | In

most cases, demand for products or services can be broken into several components. Which of the following is considered a component of demand? |

| | Student Response| Value| Correct Answer| A. | Cyclical elements| 100% |

| B. | Future demand| | C. | Past demand| | D. | Inconsistent demand| |

| E. | Level demand| | |

Score:| 10/10 | | 4. | | | “ Dynamic models, usually computer-based, that allow the forecaster to make assumptions about the internal variables and external environment in the model” is a definition for which of the following forecasting methodologies? | | Student Response| Value| Correct Answer| A.

| Causal| | B. | Simulation| 100% | C. | Focus forecasting| | D. |

Shiskin Time series| | E. | Market research| | | Score:| 10/10 | | 5. | | |

Given a prior forecast demand value of 230, a related actual demand value of 250 and a smoothing constant alpha of 0. , what is the exponential

smoothing forecast value for the following period? ||| Student Response| Value| Correct Answer| A. | 230| | | B. | 232| 100% | | C. | 238| | | D. | 248| | | E. | 250| | | Score:| 10/10 ||| 6. ||| Which of the following is not one of the basic types of forecasting? ||| Student Response| Value| Correct Answer| A. | Qualitative| | | B. | Time series analysis| | | C. | Causal relationships| | | D. | Simulation| | | E. | Force field analysis| 100% | | | Score:| 10/10 ||| 7. || A company wants to forecast demand using the simple moving average. If the company uses four prior yearly sales values (i. e. , year 2005 = 100, year 2006 = 120, year 2007 = 140 and year 2008 = 210), which of the following is the simple moving average forecast for year 2009? ||| Student Response| Value| Correct Answer| A. | 100. 5| | | B. | 140. 0| 0% | | C. | 142. 5| | | D. | 145. 5| | | E. | 155. 0| | | Score:| 0/10 ||| 8. ||| A company wants to forecast demand using the weighted moving average. If the company uses two prior yearly sales values (i. e. , year 2007 = 110 and ear 2008 = 130) and we want to weight year 2007 at 10% and year 2008 at 90%, which of the following is the weighted moving average forecast for year 2009? ||| Student Response| Value| Correct Answer| A. | 120| | | B. | 128| 100% | | C. | 133| | | D. | 138| | | E. | 142| | | | Score:| 10/10 ||| 9. ||| Which of the following forecasting methodologies is considered a qualitative forecasting technique? ||| Student Response| Value| Correct Answer| A. | Grass roots| | | B. | Econometric models| | | C. | Regression analysis| | | D. | Exponential smoothing| 0% | | | E. | Simple moving average| | | | Score:| 0/10 ||| 10. ||| In most cases, demand for products or services can be broken into several components. Which of the following is not considered a component of demand? |||

Student Response| Value| Correct Answer| A. | Average demand for a period|
| | B. | A trend| | | C. | Seasonal elements| | | D. | Past demand| 100% |
| E. | Autocorrelation| | | | CHAPTER 17 1. | | | Assuming no safety stock,
what is the re-order point (R) given an average daily demand of 50 units, a
lead time of 10 days and 625 units on hand? | | Student Response| Value|
Correct Answer| A. | 550| | | B. | 500| | | C. | 715| | | D. | 450| | | E. |
475| 0% | | | Score:| 0/10 | | | 2. | | | A company has recorded the last five
days of daily demand on their only product. Those values are 120, 125, 124,
128 and 133. The time from when an order is placed to when it arrives at the
company from its vendor is 5 days. Assuming the basic fixed-order quantity
inventory model fits this situation and no safety stock is needed, which of
the following is the reorder point (R)? | | | Student Response| Value| Correct
Answer| A. | 120| | | B. | 126| 0% | | C. | 630| | | D. | 950| | | E. | 1, 200|
| | | Score:| 0/10 | | | 3. | | | Which of the following is one of the categories
of manufacturing inventory? | | | Student Response| Value| Correct Answer|
A. | Economic Order Inventory| | | B. | Work-in-process| 100% | | C. |
Quality units| | | D. | JIT Inventory| | | E. | Re-order point| | | | Score:|
10/10 | | | 4. | | | When developing inventory cost models, which of the
following are not included as costs to place an order? | | | Student Response|
Value| Correct Answer| A. | Phone calls| | | B. | Taxes| | | C. | Clerical| | |
D. | Calculating quantity to order| 0% | | E. | Postage| | | | Score:| 0/10 | | |
5. | | | Which of the following are fixed-time period inventory models? | | |
Student Response| Value| Correct Answer| A. | Periodic system model| | | B.
| The two bin system| | | C. | Q model| 0% | | D. | EOQ Formula| | | E. |
Just-in-time model| | | | Score:| 0/10 | | | 6. | | | If annual demand is 50, 000
units, the ordering cost is \$25 per order and the holding cost is \$5 per unit

per year, which of the following is the optimal order quantity using the fixed-order quantity model? | | Student Response| Value| Correct Answer| A. | 909|

| | B. | 707| | | C. | 634| | | D. | 500| 0% | | E. | 141| | | | Score:| 0/10 |

| | 7. | | | Which of the following is usually included as an inventory holding

cost? | | | Student Response| Value| Correct Answer| A. | Breakage| 100% |

| B. | Order placing| | | C. | Typing up an order| | | D. | Quantity discounts|

| | E. | Annualized cost of materials| | | | Score:| 10/10 | | | 8. | | | Firms

keep supplies of inventory for which of the following reasons? | | Student

Response| Value| Correct Answer| A. | To maintain dependence of

operations| | | B. | To provide a feeling of security for the workforce| | | C.

| To meet variation in product demand| 100% | | D. | To hedge against

wage increases| | | E. | To protect against supplier design changes| | | |

Score:| 10/10 | | | 9. | | | Which of the following is the set of all cost

components that make up the fixed-order quantity total cost (TC) function? |

| | Student Response| Value| Correct Answer| A. | Annual purchasing cost,

annual ordering cost, fixed cost| | | B. Annual holding cost, annual ordering

cost, unit cost| | | C. | Annual holding cost, annual ordering cost, annual

purchasing cost| 100% | | D. | Annual lead time cost, annual holding cost,

annual purchasing cost| | | E. | Annual unit cost, annual set up cost, annual

purchasing cost| | | | Score:| 10/10 | | | 10. | | | Which of the following is not

one of the categories of manufacturing inventory? | | | Student Response|

Value| Correct Answer| A. | Raw materials| | | B. | Finished products| | | C.

| Component parts| | | D. | Just-in-time| | | E. | Supplies| | | |