
MGSC 395 Exam 2 Questions and Answers

Capacity - Answer- The max rate of output of a process or system

What do long-term capacity plans involve? - Answer- Investments in new facilities and equip at the organizational level, and require top mgmt participation and approval bc they are not easily reversed

When choosing a capacity strategy, what do managers need to consider? - Answer- How much of a cushion is needed for variable demand & should we expand capacity ahead of demand or wait until demand is more certain

2 ways capacity can be expressed - Answer- 1. output measures
2. input measures

When are output measures of capacity best utilized? - Answer- When applied to individual processes within the firm or when the firm provides a relatively small number of standardized services or products

When are input measures of capacity best utilized? - Answer- Low volume, flexible processes

What is the problem w/ input measures? - Answer- Demand is invariably expressed as an output rate

Utilization - Answer- The degree to which a resource such as equipment, space, or the workforce is currently being used

Utilization formula - Answer- $U = \text{Average output rate} / \text{Max capacity} * 100\%$

Deciding on the best level of capacity involves consideration for the ___ of ___ - Answer- Efficiency of operations

Economies of scale - Answer- States that the average unit cost of a service or good can be reduced by increasing its output rate

4 reasons why economies of scale can drive costs down when output increases - Answer- 1. fixed costs are spread over more units
2. construction costs are reduced
3. costs of purchased materials are cut

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