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Uses of Forecasts Assumes

causal system past ==>

future Forecasts rarely

perfect because of

randomness Forecasts more

accurate for groups vs.

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accuracy decreases as time
horizon increases Elements
of ...

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Introduction to Operations

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2. Learning objectives •

After completing this
chapter, you should be able
to: • Define the term
operations management •

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Identify the three major

functional areas of
organizations and describe
how they interrelate •

Compare and contrast service
and manufacturing operations

• Describe the operations
function and the nature of

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the operations manager's job

- Differentiate ...

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and Productivity Competitive
ness:Competitiveness: How
effectively an organization
meets the wants and needs of
customers relative to others

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that offer similar goods or
services.

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