Operations management (A Level)

A-Level Business · Vocabulary in context

Word	Example
location /ləʊ'keɪʃn/	A good **location** is close to customers.
relocation /rɪləʊ'keɪʃn/	**Relocation** means moving the business to a new place.
quantitative factors /'kwɒntɪteɪtɪv 'fæktəz/	Costs and sales figures are **quantitative factors**.
qualitative factors /'kwɒlɪteɪtɪv 'fæktəz/	The quality of life in an area is one of the **qualitative factors**.
offshoring /'ɒffərɪŋ/	**Offshoring** moves some work to another country where costs are lower.
optimum scale /'ɒptɪməm skeɪl/	At the **optimum scale**, the cost of making each unit is lowest.
economies of scale /ɪ'kɒnəmiz ɒv skeɪl/	Large firms gain **economies of scale**, so each unit costs less.
diseconomies of scale /ˌdɪsɪ'kɒnəmiz ɒv skeɪl/	A very large firm can face **diseconomies of scale**, such as slow decisions.
quality /'kwɒlɪti/	A product has **quality** when it meets customer requirements.
quality control /'kwɒlɪti kən'trəʊl/	**Quality control** checks products for defects.
quality assurance /'kwɒlɪti ə'ʃʊərəns/	**Quality assurance** tries to stop mistakes at every stage.

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total quality management /'təʊtl 'kwɒlɪti 'mænɪdʒmənt/	**Total quality management** makes quality everyone's responsibility.
benchmarking /'bentʃmɑːkɪŋ/	**Benchmarking** compares your firm with the best in the industry.
lean production /liːn prə'dʌkʃn/	**Lean production** cuts waste of materials and time.
waste /weɪst/	Lean production tries to cut **waste**, such as unused stock and waiting time.
just-in-time /dʒʌst ɪn taɪm/	**Just-in-time** deliveries arrive when materials are needed.
continuous improvement /kən'tɪnjuːəs ɪm'pruːvmənt/	**Continuous improvement** means making many small changes to get better every day.
capacity utilisation /kə'pæsɪti ˌjuːtɪlaɪ'zeɪʃn/	**Capacity utilisation** compares what a factory makes with the most it could make.
rationalise	The firm will **rationalise** by closing two of its five factories.
capacity management /kə'pæsɪti 'mænɪdʒmənt/	**Capacity management** matches how much the firm can make with how much it needs to make.
technology /tek'nɒlədʒi/	New **technology** lets factories make more with fewer workers.
critical path analysis /'krɪtɪkl pæθ ə'næləsɪs/	**Critical path analysis** finds the tasks that must not be late.
critical path /'krɪtɪkl pæθ/	A delay on the **critical path** delays the whole project.

Word	Example
nodes /nəʊdz/	The cities are the **nodes** of the graph.
earliest start time /ˈɜːlɪɪst stɑːt taɪm/	The **earliest start time** is the soonest a task can begin.
latest finish time /ˈleɪtɪst ˈfɪnɪʃ taɪm/	The **latest finish time** is the last moment a task can end without delaying the project.
↔ **total float** /ˈtəʊtl fləʊt/	**Total float** is how long a task can be late without delaying the whole project.
minimum project duration /ˈmɪnɪməm ˈprɒdʒekt djʊəˈreɪʃn/	The **minimum project duration** is the shortest time the whole project can take.

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