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Operations management is the management of processes that transform inputs into goods and services that add value for the customer. The Goal of Page 4/14

Operations Management The goal of operations management is to maximize efficiency while producing goods and services that effectively fulfill customer needs.

Introduction to Operations Management | Boundless Business Operations management is a field of business concerned with the administration of business practices to maximize efficiency within an organization. It involves planning, organizing, and overseeing the organization 's processes to balance revenues and costs Fixed and Variable Costs Cost is something that can be classified in several ways depending on its nature. One of the most popular methods is classification according to fixed costs and variable costs.

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Operation management means the administration of business activities for attaining higher efficiency. It is a process of planning, organizing, and supervising the operations of the business for better productivity. Operation management aims at reducing the cost to business by avoiding any wastage of resources. Functions of Operations Management Page 7/14

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Operations Management: Functions, Importance, Scope, Nature Operations management, on the other hand, involves getting the most out of your company resources. These can involve your employees (doing more work that creates value), technology (maximum efficiency in manufacturing, for example), equipment (help employees do more work), and so on.

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Operation management involves similar management for every industry or business irrespective of their nature of the operation. Planning, organizing, staffing, monitoring controlling, directing and motivating are its significant elements. Operation management is obligatory for organizations to manage the daily activities seamlessly. With its help, an organization is able to make good use of its resources like labor, raw material, money and other resources.

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Operations Management - Pearson Operations management is an area of management concerned with designing Page 12/14

and controlling the process of production and redesigning business operations in the production of goods or services. It involves the responsibility of ensuring that business operations are efficient in terms of using as few resources as needed and effective in terms of meeting customer requirements.

Operations management - Wikipedia The Processes of Operations Management When it comes to the process of operations management, there are three core stages which play vital role in driving efficiency and value added services in the direction of customer satisfaction. Nevertheless, the following figure demonstrates the key elements involved in operations management process.

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