Misc 1- M&Ms

Intangible and more labor intensive

ANSWER

Misc 1 - Reeses

A process that involves delaying customization of a product to reduce inventory and (possibly) wait for better demand information.

ANSWER

Misc 1- Crunch

Increasing fluctuations in orders that often occur as orders move through the supply chain.

ANSWER

Misc 1 - Snickers

The supply chain type used for innovative products.

ANSWER

Misc 1 - Twix

Uses the fact that variances add but standard deviations don’t.

ANSWER

Lean Mgmt **-** M&Ms

Requires reducing inventory and reducing batch sizes.

ANSWER

Lean Mgmt - Reeses

Emphasized in lean production to ensure standardization, organization and cleanliness.

ANSWER

Lean Mgmt - Crunch

This is reduced by reducing setup costs and time and/or order costs/time.

ANSWER

Lean Mgmt - Snickers

The main goal of lean management is to reduce this.

ANSWER

Lean Mgmt - Twix

Water in the rocks in the river (pond) analogy represents this.

ANSWER

Inventory - M&Ms

1 minus the probability of a stockout

ANSWER

Inventory - Reeses

Its purpose is to protect against variance in demand.

ANSWER

Inventory - Crunch

The inventory position at which action is taken to replenish the stocked item (in the Q system).

ANSWER

Inventory - Snickers

A reason why firms hold inventory

ANSWER

Inventory - Twix

The policy statement for the Q-system.

ANSWER

Quality Mgmt - M&Ms

The key process of Six Sigma

ANSWER

Quality Mgmt - Reeses

Must be less than 3.4

ANSWER

Quality Mgmt - Crunch

Compares process spread with specification spread.

ANSWER

Quality Mgmt - Snickers

The key idea behind quality management programs.

ANSWER

Quality Mgmt - Twix

Helps to organize brainstorming

ANSWER

Misc 2 - M&Ms

A law based on averages that is widely applicable.

ANSWER

Misc 2 - Reeses

Calculates the percentage of a resource that is used.

ANSWER

Misc 2 - Crunch

One of the six competitive priorities.

ANSWER

Misc 2 - Snickers

Measures time between units coming off the end of the line.

ANSWER

Misc 2 - Twix

Measures the time waiting in line

ANSWER

****Answers****

Misc 1- M&Ms

What are services?

DONE

Misc 1 - Reeses

What is postponement (delayed differentiation)?

DONE

Misc 1 - Crunch

What is the bullwhip effect?

DONE

Misc 1 - Snickers

What is market responsive?

DONE

Misc 1 - Twix

What is pooling?

DONE

Lean Mgmt - M&Ms

What is Just-in-Time (JIT) or single piece flow?

DONE

Lean Mgmt - Reeses

What are the 5 S's?
(sort, shine, sweep,
standardize, sustain)

DONE

Lean Mgmt - Crunch

What order quantity (EOQ)?

DONE

Lean Mgmt - Snickers

What is muda (waste)?

DONE

Lean Mgmt - Twix

What is inventory level?

DONE

Inventory - M&Ms

What is the service level?

DONE

Inventory - Reeses

What is safety stock?

DONE

Inventory - Crunch

What is reorder point?

DONE

Inventory - Snickers

What is

- To maintain independence of operations
- To meet variability in product demand
- To allow flexibility in production scheduling
- To provide a safeguard for variability in raw material delivery time
- To take advantage of economic purchase-order size?

DONE

Inventory - Twix

What is When the inventory position falls below the reorder point R reorder Q?

DONE

Quality Mgmt - M&Ms

What is DMAIC (Define, Measure, Analyze, Improve and Control)?

DONE

Quality Mgmt - Reeses

What is DPMO?

DONE

Quality Mgmt - Crunch

What is process capability (Cp and Cpk)?

DONE

Quality Mgmt - Snickers

What is continous improvement (kaizen)?

DONE

Quality Mgmt - Twix

What is fishbone diagram (or Ishikawa or cause and effect)?

DONE

Misc 2 - M&Ms

What is Little's Law?

DONE

Misc 2 - Reeses

What is capacity utilization?

DONE

Misc 2 - Crunch

What are

Innovation, low cost, speed, dependability, flexibility, quality?

DONE

Misc 2 - Snickers

What is cycle time?

DONE

Misc 2 - Twix

What is Wq?

DONE

DAILY DOUBLE

CONTINUE

DAILY DOUBLE

CONTINUE

FINAL JEOPARDY

The cost of the system in a queuing situation

FINAL JEOPARDY - ANSWER

What is cost of capacity + opportunity cost of wating

(hourly cost*m + Lq*hourly cost of waiting)?