

BUSINESS STUDIES

OPERATIONS

ROLE OF OPERATIONS MANAGEMENT

Strategic Role Of Operations Management - Cost Leadership, Good/Service Differentiation

Cost leadership

- When a business reduces its overall production costs so that the sales price is reduced
- Provides a competitive advantage = increased production volumes
- Economies of scale is the number one way to reduce costs
- Can be achieved through standardisation, avoiding overextension of HR, relocation, offshore outsourcing, changing suppliers

Good/service differentiation

- Distinguishing a product from that of competitors
- A product can be differentiated through its features, quality and durability
- A service can be differentiated through the amount of time spent on the service, level of expertise, how effective the service was after completion
- Two businesses can undergo cross branding to enhance the value of their products → consumers gain benefits from the ally business, e.g. rewards points to spend

Goods And/Or Services In Different Industries

	GOOD	SERVICE
Standardised	Mass produced, homogeneous in characteristics and quality	The way the service is performed, and the outcome is identical for consumers
Example	iPhone	Movies
Customised	Characteristics and features specifically cater to a consumer's needs	The time, expertise and outcome of a service is different for each consumer to meet individualised needs
Example	Personalised phone case	Lawyer
Industries	Secondary, tertiary	Tertiary, quaternary and quinary

Definitions

- Standardised goods = those that are mass produced, usually on an assembly line. Uniform in quality and meet a predetermined level of quality.
- Customised goods = those that are varied according to the needs of customers. These goods are produced with a market focus rather than a production focus.
- Perishable goods = items that are those likely to spoil, decay or become unsafe to consume.
- Non-perishable goods = able to be stored for a long time before being eaten or used.
- Intermediate goods = goods manufactured and used in further manufacturing or processing
- Self-service = customers select goods for themselves and pay at a checkout
- Operations vary depending on whether goods are standardised or customised goods
- Layout of operational processes vary depending on whether goods are differentiated or not
- Process selection is strategically chosen involving all business functions

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Christian G. Meyer



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