

MGT613 Online Quiz#1 From Lecture# 1 to 13

Solved By

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Question # 1 of 15 (Start time: 08:42:06 PM) Total Marks: 1

Which of the following statements corresponds to an order-winning characteristic?

Select correct option:

A factor which may be significant in other parts of the organization

A factor which gives an organization a competitive edge

A factor which serves as a minimum standard for purchase

A factor which increases the profitability of the organization

Question # 2 of 15 (Start time: 08:43:23 PM) Total Marks: 1

Which one of the following is NOT a business application of forecasting?

Select correct option:

Budgeting

Capacity planning

Inventory management

Quality control

Question # 3 of 15 (Start time: 08:44:13 PM) Total Marks: 1

A term strategy is referred to as

Select correct option:

The goal that is to be achieved

A functional area of the firm

An action plan to achieve a mission

The purpose for which an organization is established

Question # 4 of 15 (Start time: 08:45:32 PM) Total Marks: 1

Operational strategies mostly function on two dimensions that are:

Select correct option:

Quality management and Service/Manufacturing Strategy

Quality and Operation Management

Service/Manufacturing Strategy and Functional Management

Operation and Functional Management

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Question # 5 of 15 (Start time: 08:46:45 PM) Total Marks: 1

Robustness of a product is _____ related with the probability of failure.

Select correct option:

- Directly
- Inversely**
- Linearly
- Positively

Question # 6 of 15 (Start time: 08:48:07 PM) Total Marks: 1

The operational strategy must be in line with the:

Select correct option:

- Department goals
- Organizational goals**
- Management goals
- None of the above

Question # 7 of 15 (Start time: 08:49:23 PM) Total Marks: 1

Collaborative Planning, Forecasting, and Replenishment (CPFR) a Web based tool used to coordinate demand forecasting, _____ and inventory replenishment between supply chain trading partners.

Select correct option:

- Production and purchase planning**
- Demand and supply planning
- Quantitative forecasting
- Demand management

Question # 8 of 15 (Start time: 08:50:45 PM) Total Marks: 1

Which one of the followings is the most closest to the linear regression?

Select correct option:

- Trend projection method of forecasting**
- Weighted moving average forecasting
- Simple moving average forecasting
- Naïve forecasting

Question # 9 of 15 (Start time: 08:52:10 PM) Total Marks: 1

A gradual, long term upward or downward movement in data is referred to as:

Select correct option:

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Cycle
Trend
Seasonality
Random variation

Question # 10 of 15 (Start time: 08:52:53 PM) Total Marks: 1
The systematic plan of action with defined resources is called:
Select correct option:

Competitiveness
Strategy
Productivity
Flexibility

Question # 11 of 15 (Start time: 08:53:45 PM) Total Marks: 1
Which method of forecasting is the most widely used?
Select correct option:

Regression analysis
Adaptive forecasting
Weighted moving average
Exponential smoothing

Question # 12 of 15 (Start time: 08:55:07 PM) Total Marks: 1
Which one of the following refers to a decision environment in which relevant parameters have known values?
Select correct option:

Certainty
Uncertainty
Risk
Bounded rationality

Question # 13 of 15 (Start time: 08:56:26 PM) Total Marks: 1
The main constituents of the Quantitative methods of forecasting are?
Select correct option:

Sales force composite
Panel of executive opinion
Consumer market survey
Exponential smoothing

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Question # 14 of 15 (Start time: 08:57:52 PM) Total Marks: 1

Which one of the following management functions is based on forecasting?

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 15 of 15 (Start time: 08:58:38 PM) Total Marks: 1

The role of a ----- manager is to sustain, protect, and project the company's operations side.

Select correct option:

Project Manager

Operations Manager

Finance Manager

Marketing Manager

Question # 1 of 15 (Start time: 09:37:56 PM) Total Marks: 1

All of the following are examples of transformation process EXCEPT:

Select correct option:

Cutting

Packing

Facilitating

Labeling

Question # 2 of 15 (Start time: 09:39:22 PM) Total Marks: 1

How organizations assure that the designed strategy is giving the required output or results?

Select correct option:

Increase in demand of the product

By measuring the productivity

Environmental scanning

Raw materials are effectively used

Question # 3 of 15 (Start time: 09:40:50 PM) Total Marks: 1

Which one of the following forms of productivity has units of output per dollar input?

Select correct option:

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Capital
Energy
Labor
Machine

Question # 4 of 15 (Start time: 09:41:27 PM) Total Marks: 1
Which one of the following is the final stage of product life cycle?
Select correct option:

Growth
Decline
Maturity
Planning

Question # 5 of 15 (Start time: 09:42:08 PM) Total Marks: 1
Which one of the following is NOT the input in the transformation process?
Select correct option:

Informations
Services
Facilities
Materials

Question # 6 of 15 (Start time: 09:43:35 PM) Total Marks: 1
Which one of the following is an application of simple exponential smoothing?
Select correct option:

Establishing durability
Finding reliability
Scheduling services
Quality improvement

Question # 7 of 15 (Start time: 09:44:58 PM) Total Marks: 1
Which one of the following is an implication of laplace approach of decision making?
Select correct option:

The best of the worst possible payoff
The best possible payoff
The best average payoff
The least of the worst regrets

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Question # 8 of 15 (Start time: 09:46:00 PM) Total Marks: 1

Which probability distribution is used most extensively in dealing with forecasting errors?

Select correct option:

Normal

Exponential

Beta

Pareto

Question # 9 of 15 (Start time: 09:47:13 PM) Total Marks: 1

Which one of the following statements relates to the final stage of product life cycle?

Select correct option:

Improved reliability, and reduced quality

Improved packaging, and reliability

Improved reliability, and reduced production costs

Improved reliability, and reduced promotion costs

Question # 10 of 15 (Start time: 09:48:14 PM) Total Marks: 1

Which of the following is not the true representation the concept of time series model?

Select correct option:

Exponential smoothing

Moving averages

Naïve approach

Linear regression

Question # 11 of 15 (Start time: 09:49:40 PM) Total Marks: 1

With regard to a regression-based forecast, the standard error of the estimate gives a measure of:

Select correct option:

Required time to derive the forecast equation

Validation time period of the forecast

The maximum error of the forecast

Variability around the regression line

Question # 12 of 15 (Start time: 09:51:06 PM) Total Marks: 1

The industrial revolution came into;

Select correct option:

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1770

1920

1911

1815

Question # 13 of 15 (Start time: 09:52:03 PM) Total Marks: 1

In time series forecast the population shifts, changing income and cultural changes refers to:

Select correct option:

Trend

Seasonality

Cycle

Irregular Variations

Question # 14 of 15 (Start time: 09:53:09 PM) Total Marks: 1

Which one of the following strategies specifies how the firm will employ its production capabilities to support its corporate strategy?

Select correct option:

Tactical

Operations

Manufacturing

Production

Question # 15 of 15 (Start time: 09:54:33 PM) Total Marks: 1

Forecasting or prediction for organizations will always be:

Select correct option:

Failure

Success

Sometimes failure and sometimes success

Complex

Which one of the following forecasts is quick and easy to prepare?

Time series

Delphi

Naive

Associative

Which one of the following forecasting techniques is used to identify a trend when data is

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neither growing nor declining rapidly and has no seasonal characteristics.

Simple Moving Average

Delphi method

Trend Adjusted Forecast

Naive Forecast

In which one of the following decision environments it is impossible to assess the likelihood of various future events?

Certainty

Uncertainty

Risk

Bounded Rationally

To make operations strategy effective it should be:

Independent of the organization's strategy

Consistent with the organization's strategy

Developed by a first line manager

Independent of time dimension

Those significant characteristics that service customers perceive as minimum standards of acceptability to be considered as a potential purchase is called:

Order Winners

Order Qualifiers

Order Takers

None of the above

Which one of the following is an implication of laplace approach of decision making?

Select correct option:

The best of the worst possible payoff

The best possible payoff

The best average payoff

The least of the worst regrets

More routine purchasing, handling and inspection is an example of:

Customization

Mass Customization

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Standardization

None of the above

Which of the following provide guidance and directions for carrying out operations?

Tactics

Strategies

Policies

Mission

_____ is a wave like variations of more than one year's duration.

Cycle

Trend

Seasonality

Random Variation

Which one of the following correctly represents a set of time series forecasts?

Averaging, cycle, seasonality, random variation

Trend, seasonality, exponential smoothing

Trend, cycle, seasonality, moving average

Trend, cycle, seasonality, random variation

Which of the following forecasting techniques induce personal bias in a forecast?

Qualitative

Quantitative

Associative

Trend forecast

All of the following are examples of Qualitative forecasting except:

Judgmental

Delphi method

Consumer Survey

Naïve Forecasting

Operational strategies mostly function on two dimensions that are:

Select correct option:

Quality management and Service/Manufacturing Strategy

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Quality and Operation Management
Service/Manufacturing Strategy and Functional Management
Operation and Functional Management

_____ means that the relevant parameters such as cost, capacity and demand have known values.

Risk

Certainty

Uncertainty

None of above

The productivity measure output/ (labor + machine) will be named as:

Partial measure

Multifactor measure

Total Measure

None of the above

Question # 1 of 15 (Start time: 04:08:33 PM) Total Marks: 1

Which of the following is not an attribute to classify services?

Select correct option:

Tangibility

Perishability

Simultaneity

Degree of Customer Contact

Question # 2 of 15 (Start time: 04:09:27 PM) Total Marks: 1

Which one of the following factors makes a forecast LESS perfect?

Select correct option:

Randomness

Non serious attitude

Non availability of data

Un qualified personnel

Question # 3 of 15 (Start time: 04:10:44 PM) Total Marks: 1

Which one of the following is true about Taguchi approach?

Select correct option:

To test the robustness of a design

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To articulate the “voice of the customer”

To reduce the degree of automation

To create a concurrent design

Question # 4 of 15 (Start time: 04:11:24 PM) Total Marks: 1

Which of the following provide guidance and directions for carrying out operations?

Select correct option:

Tactics

Strategies

Policies

Mission

Question # 5 of 15 (Start time: 04:11:30 PM) Total Marks: 1

Which one of the following is the final stage of product life cycle?

Select correct option:

Growth

Decline

Maturity

Planning

Question # 6 of 15 (Start time: 04:11:37 PM) Total Marks: 1

Which of the following forecasting techniques induce personal bias in a forecast?

Select correct option:

Qualitative

Quantitative

Associative

Trend forecast

Question # 7 of 15 (Start time: 04:11:55 PM) Total Marks: 1

Tools like Decision trees and Graphical sensitivity analysis are being used for what purpose?

Select correct option:

For the evaluation of the alternatives

For analyzing decision problems

For making optimistic decisions

Non of the above

Question # 8 of 15 (Start time: 04:13:21 PM) Total Marks: 1

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A term strategy is referred to as
Select correct option:

- The goal that is to be achieved
- A functional area of the firm
- An action plan to achieve a mission**
- The purpose for which an organization is established

Question # 9 of 15 (Start time: 04:13:30 PM) Total Marks: 1
Productivity ratios are used in;
Select correct option:

- Planning work force requirements
- Scheduling equipments
- Financial analysis
- All of the above**

Question # 10 of 15 (Start time: 04:14:13 PM) Total Marks: 1
Which of the following forecasting technique is used when introducing new products, services, new features and new packaging?
Select correct option:

- Quantitative technique
- Associative model
- Focus group
- Judgmental forecast**

Question # 11 of 15 (Start time: 04:15:13 PM) Total Marks: 1
Characteristics like taste, feel, expertise, image or reputation relates to -----.
Select correct option:

- Subjective inputs
- Objective inputs
- Quantitative technique
- None of the given options**

Question # 12 of 15 (Start time: 04:16:33 PM) Total Marks: 1
Group Consensus relates to which of the following judgmental forecasting technique?
Select correct option:

- Sales force
- Consumer surveys

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Delphi method

Executive opinions

Question # 13 of 15 (Start time: 04:17:49 PM) Total Marks: 1

The three major business functions necessary to all organizations are:

Select correct option:

Accounting, personnel, operations

Marketing, finance/accounting, operations

Marketing, accounting, personnel

Marketing, finance, operations

Question # 14 of 15 (Start time: 04:19:16 PM) Total Marks: 1

Which of the following functions of an organization consists of all activities directly related to production of a good or service?

Select correct option:

Operations

Marketing

Accounting

Finance

Question # 15 of 15 (Start time: 04:19:44 PM) Total Marks: 1

Increases in productivity are difficult to achieve if one of the following situation occurs

Select correct option:

The task is more intellectual and personal

The task is more quantitative and repetitive

The task is more physical and tangible

The task is more good-producing and standardized

Question # 1 of 15 (Start time: 04:33:42 PM) Total Marks: 1

Forecasts help managers by reducing the degree of:

Select correct option:

Accuracy

Precision

Uncertainty

Reliability

Question # 2 of 15 (Start time: 04:34:53 PM) Total Marks: 1

The main constituents of the Quantitative methods of forecasting are?

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Select correct option:

- Sales force composite
- Panel of executive opinion
- Consumer market survey
- Exponential smoothing**

Question # 3 of 15 (Start time: 04:35:22 PM) Total Marks: 1

Collaborative Planning, Forecasting, and Replenishment (CPFR) a Web based tool used to coordinate demand forecasting, _____ and inventory replenishment between supply chain trading partners.

Select correct option:

- Production and purchase planning**
- Demand and supply planning
- Quantitative forecasting
- Demand management

Question # 4 of 15 (Start time: 04:35:29 PM) Total Marks: 1

Which one of the following is NOT the input in the transformation process?

Select correct option:

- Informations
- Services**
- Facilities
- Materials

Question # 5 of 15 (Start time: 04:35:37 PM) Total Marks: 1

Which of the following statement correctly explains the role of operations management?

Select correct option:

- Sustain the company's operation
- Protect the company's operation
- Project the company's operation
- All of the above**

Question # 6 of 15 (Start time: 04:36:04 PM) Total Marks: 1

Which one of the following is NOT a key internal factor in formulating operations strategy?

Select correct option:

- Competition**

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Financial resources
Human resources
Products and services

Question # 7 of 15 (Start time: 04:37:05 PM) Total Marks: 1

Overall broad picture of the organization is depicted by its _____ that provides detailed and broader scope.

Select correct option:

Operations strategy
Organizational strategy
Marketing strategy
Manufacturing units

Question # 8 of 15 (Start time: 04:38:32 PM) Total Marks: 1

Which of the following statements describes an order-qualifier characteristic?

Select correct option:

A competitive dimension used to make final decision among competitors
A factor which directly and significantly contribute to winning business
A factor which increases the profitability of the organization
A factor perceived as a minimum standard as a potential for purchase

Question # 9 of 15 (Start time: 04:39:05 PM) Total Marks: 1

As the time horizon increases the accuracy of the forecast:

Select correct option:

Decreases
Increases
Is not affected with time horizon
None of the above

Question # 10 of 15 (Start time: 04:39:46 PM) Total Marks: 1

The method that uses explanatory variables to predict the future is known as:

Select correct option:

Delphi method
Naïve forecast
Associative model
Judgmental forecast

Question # 11 of 15 (Start time: 04:40:13 PM) Total Marks: 1

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Which one of the following is the most significant disadvantage of standardization?
Select correct option:

- Frozen designs
- Interchangeable parts
- Reduced variety
- Customized parts

Question # 12 of 15 (Start time: 04:41:07 PM) Total Marks: 1

Which of the following is the main source of a poor decision making by the managers?
Select correct option:

- Failure to check their facts
- Failure to plan for unexpected events
- Failure to connect the problem to the overall strategy
- All of the above

Question # 13 of 15 (Start time: 04:41:52 PM) Total Marks: 1

Which one of the following is true about Taguchi approach?
Select correct option:

- To test the robustness of a design
- To articulate the “voice of the customer”
- To reduce the degree of automation
- To create a concurrent design

Question # 14 of 15 (Start time: 04:41:58 PM) Total Marks: 1

Those significant characteristics that service customers perceive as minimum standards of acceptability to be considered as a potential purchase is called:
Select correct option:

- Order Winners
- Order Qualifiers
- Order Takers
- None of the above

Question # 15 of 15 (Start time: 04:42:16 PM) Total Marks: 1

The subjective inputs obtained from sources such as consumer surveys, sales staff, managers and executives are the classification of _____ forecast.
Select correct option:

- Judgmental

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Time series
Associate models
Naive

Question # 1 of 15 (Start time: 04:48:08 PM) Total Marks: 1

Robustness of a product is _____ related with the probability of failure.

Select correct option:

Directly
Inversely
Linearly
Positively

Question # 2 of 15 (Start time: 04:48:15 PM) Total Marks: 1

Which of the following statements is TRUE about production system?

Select correct option:

A user of resources to transform inputs into some desired outputs
Enhancing value added services
Only desired output in the form of products or manufactured goods
Making efficient use of Internet technology

Question # 3 of 15 (Start time: 04:48:40 PM) Total Marks: 1

Which of the following ensures that the design meets the performance characteristics that are specified in the product concept?

Select correct option:

Functional design
Production design
Service design
Product design

Question # 4 of 15 (Start time: 04:49:21 PM) Total Marks: 1

Which of the following statements describes an order-qualifier characteristic?

Select correct option:

A competitive dimension used to make final decision among competitors
A factor which directly and significantly contribute to winning business
A factor which increases the profitability of the organization
A factor perceived as a minimum standard as a potential for purchase

Question # 5 of 15 (Start time: 04:49:28 PM) Total Marks: 1

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Which of the following statement correctly explains the role of operations management?
Select correct option:

- Sustain the company's operation
- Protect the company's operation
- Project the company's operation
- All of the above

Question # 6 of 15 (Start time: 04:49:35 PM) Total Marks: 1

Which one of the following is an implication of laplace approach of decision making?
Select correct option:

- The best of the worst possible payoff
- The best possible payoff
- The best average payoff
- The least of the worst regrets

Question # 7 of 15 (Start time: 04:49:42 PM) Total Marks: 1

Which one of the following is NOT the input in the transformation process?
Select correct option:

- Informations
- Services
- Facilities
- Materials

Question # 8 of 15 (Start time: 04:49:48 PM) Total Marks: 1

Characteristics like taste, feel, expertise, image or reputation relates to -----.
Select correct option:

- Subjective inputs
- Objective inputs
- Quantitative technique
- None of the given options

Question # 9 of 15 (Start time: 04:49:54 PM) Total Marks: 1

Which one of the following is the most significant disadvantage of standardization?
Select correct option:

- Frozen designs
- Interchangeable parts
- Reduced variety

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Customized parts

Question # 10 of 15 (Start time: 04:50:00 PM) Total Marks: 1

Which one of the following correctly represents a set of time series forecasts?

Select correct option:

Averaging, cycle, seasonality, random variations

Trend, seasonality, exponential smoothing

Trend, cycle, seasonality, moving average

Trend, cycle, seasonality, random variations

Question # 11 of 15 (Start time: 04:50:20 PM) Total Marks: 1

The total weight assigned to actual occurrences should be equal to:

Select correct option:

0

1

2

3

Question # 12 of 15 (Start time: 04:51:31 PM) Total Marks: 1

Which one of the following is not a step of decision process:

Select correct option:

Specify objectives

Determine the product of chance probabilities

Analyze and select alternative

Implement and monitor the result

Question # 13 of 15 (Start time: 04:52:12 PM) Total Marks: 1

The pioneers of transforming management to scientific domain are:

Select correct option:

Fredrick Taylor

Lillian and Frank Gilbreths

Henry Fayol

Both A & B

Question # 14 of 15 (Start time: 04:53:14 PM) Total Marks: 1

Units of output per shift is:

Select correct option:

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Energy Productivity
Machine Productivity
Labor Productivity
Capital Productivity

Question # 15 of 15 (Start time: 04:53:41 PM) Total Marks: 1
Organizational strategies relate to which of the following sets of factors?
Select correct option:

Survival, profitability, growth rate and market share
Profitability, survival, lead times and target market
Quality, operating resources, growth rate and market share
Scheduling, profitability, lead times and survival

Question # 1 of 15 (Start time: 05:00:35 PM) Total Marks: 1
Which of the following includes the quantitative methods of forecasting?
Select correct option:

Sales force composite
Exponential smoothing
Consumer market survey
Jury of executive opinion

Question # 2 of 15 (Start time: 05:01:51 PM) Total Marks: 1
The forecasting model that attempts to predict the future value based on the past data is known as:
Select correct option:

Delphi Method
Time series Analysis
Associative Models
Naïve Forecasting

Question # 3 of 15 (Start time: 05:03:10 PM) Total Marks: 1
Those significant characteristics that service customers perceive as minimum standards of acceptability to be considered as a potential purchase is called:
Select correct option:

Order Winners
Order Qualifiers
Order Takers
None of the above

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Question # 4 of 15 (Start time: 05:03:25 PM) Total Marks: 1

Which one of the following is the overall objective of product and service design?

Select correct option:

- Customer satisfaction and variety
- Reliability and variety
- Quality and reliability
- Customer satisfaction and profitability**

Question # 5 of 15 (Start time: 05:03:56 PM) Total Marks: 1

Which of the following is not an attribute to classify services?

Select correct option:

- Tangibility**
- Perishability
- Simultaneity
- Degree of Customer Contact

Question # 6 of 15 (Start time: 05:04:05 PM) Total Marks: 1

Which one of the following factors provides a basis for comparing alternative forecasting techniques?

Select correct option:

- Time dimension
- Reliability factor
- Degree of accuracy**
- Measuring units

Question # 7 of 15 (Start time: 05:04:32 PM) Total Marks: 1

Which of the following is a technique for fitting a line to a set of points?

Select correct option:

- Regression**
- Trend
- Cycle
- Moving average

Question # 8 of 15 (Start time: 05:05:15 PM) Total Marks: 1

Which one of the following forms of productivity has units of output per dollar input?

Select correct option:

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Capital
Energy
Labor
Machine

Question # 9 of 15 (Start time: 05:05:21 PM) Total Marks: 1

Which of the following is not the true representation the concept of time series model?
Select correct option:

Exponential smoothing
Moving averages
Naïve approach
Linear regression

Question # 10 of 15 (Start time: 05:05:38 PM) Total Marks: 1

The main constituents of the Quantitative methods of forecasting are?
Select correct option:

Sales force composite
Panel of executive opinion
Consumer market survey
Exponential smoothing

Question # 11 of 15 (Start time: 05:05:46 PM) Total Marks: 1

In exponential smoothing model, α denotes:
Select correct option:

Smoothing constant
Previous forecast
Forecast error
Actual forecast

Question # 12 of 15 (Start time: 05:07:05 PM) Total Marks: 1

The method that uses explanatory variables to predict the future is known as:
Select correct option:

Delphi method
Naïve forecast
Associative model
Judgmental forecast

Question # 13 of 15 (Start time: 05:07:12 PM) Total Marks: 1

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The productivity measure output/ (labor + machine) will be named as:
Select correct option:

- Partial measure
- Multifactor measure**
- Total measure
- None of the above

Question # 14 of 15 (Start time: 05:07:20 PM) Total Marks: 1
For which of the following approaches, the forecast of any period equals the previous period's forecast?
Select correct option:

- Delphi method
- Naïve forecast**
- Associative model
- Judgmental forecast

Question # 15 of 15 (Start time: 05:08:33 PM) Total Marks: 1
Organizational strategy is different from operations strategy because it is;
Select correct option:

- Prepared by middle managers
- Narrower in scope
- Longer in time horizon**
- All of the above

Question # 1 of 15 (Start time: 05:35:09 PM) Total Marks: 1
CBR stands for which one of the following?
Select correct option:

- Commercial Board of Revenue
- Central Board of Recycling
- Central Board of Renovation
- Central Board of Revenue**

Question # 2 of 15 (Start time: 05:35:31 PM) Total Marks: 1
Suppose an operations manager is having a pessimistic approach of decision making under uncertain conditions. What approach he will follow for decision making?
Select correct option:

- Maximin**

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Maximax
Laplace
Non of the above

Question # 3 of 15 (Start time: 05:36:57 PM) Total Marks: 1

Which one of the following is NOT a key internal factor in formulating operations strategy?

Select correct option:

Competition

Financial resources
Human resources
Products and services

Question # 4 of 15 (Start time: 05:37:03 PM) Total Marks: 1

Completion of any operations depends upon the slowest process in the assembly line. What operations managers need to do in order to be successful?

Select correct option:

Target and eliminate bottlenecks

Identify the bottlenecks
Make slowest process more slow
Non of the above

Question # 5 of 15 (Start time: 05:38:28 PM) Total Marks: 1

Which of the following is a technique for fitting a line to a set of points?

Select correct option:

Regression

Trend
Cycle
Moving average

Question # 6 of 15 (Start time: 05:38:35 PM) Total Marks: 1

Which one the following formula or function can be used to measure the performance?

Select correct option:

Flexibility + profit+ operations
Work + profit + value
Quality + speed + flexibility
Profit + Incentives + standards

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Question # 7 of 15 (Start time: 05:39:09 PM) Total Marks: 1

The industrial revolution came into;

Select correct option:

1770

1920

1911

1815

Question # 8 of 15 (Start time: 05:39:15 PM) Total Marks: 1

“Business forecasting is only used for predicting demand”. This statement is

Select correct option:

Totally right

Totally wrong

Partially right

None of the above

Question # 9 of 15 (Start time: 05:40:41 PM) Total Marks: 1

In exponential smoothing model, α denotes:

Select correct option:

Smoothing constant

Previous forecast

Forecast error

Actual forecast

Question # 10 of 15 (Start time: 05:40:50 PM) Total Marks: 1

Tools like Decision trees and Graphical sensitivity analysis are being used for what purpose?

Select correct option:

For the evaluation of the alternatives

For analyzing decision problems

For making optimistic decisions

Non of the above

Question # 11 of 15 (Start time: 05:40:59 PM) Total Marks: 1

Which probability distribution is used most extensively in dealing with forecasting errors?

Select correct option:

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Normal

Exponential
Beta
Pareto

Question # 12 of 15 (Start time: 05:41:14 PM) Total Marks: 1

The systematic processing of data to yield information is a part of _____.

Select correct option:

Management science
Information sciences
Industrial engineering
Scientific management

Question # 13 of 15 (Start time: 05:42:23 PM) Total Marks: 1

Which one of the following is NOT a business application of forecasting?

Select correct option:

Budgeting
Capacity planning
Inventory management
Quality control

Question # 14 of 15 (Start time: 05:42:41 PM) Total Marks: 1

Productivity ratios are used in;

Select correct option:

Planning work force requirements
Scheduling equipments
Financial analysis
All of the above

Question # 15 of 15 (Start time: 05:42:47 PM) Total Marks: 1

Which one of the followings is the most closest to the linear regression?

Select correct option:

Trend projection method of forecasting
Weighted moving average forecasting
Simple moving average forecasting
Naïve forecasting

Question # 1 of 15 (Start time: 06:26:30 PM) Total Marks: 1

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In forecasting, planning the use of system relates to the _____ plans.
Select correct option:

- Long term
- Short term
- Both long and short term
- None of the above

Question # 2 of 15 (Start time: 06:27:56 PM) Total Marks: 1

How organizations assure that the designed strategy is giving the required output or results?

Select correct option:

- Increase in demand of the product
- By measuring the productivity
- Environmental scanning
- Raw materials are effectively used

Question # 3 of 15 (Start time: 06:29:21 PM) Total Marks: 1

The main constituents of the Quantitative methods of forecasting are?

Select correct option:

- Sales force composite
- Panel of executive opinion
- Consumer market survey
- Exponential smoothing

Question # 4 of 15 (Start time: 06:29:46 PM) Total Marks: 1

A gradual, long term upward or downward movement in data is referred to as:

Select correct option:

- Cycle
- Trend
- Seasonality
- Random variation

Question # 5 of 15 (Start time: 06:30:11 PM) Total Marks: 1

Completion of any operations depends upon the slowest process in the assembly line.

What operations managers need to do in order to be successful?

Select correct option:

- Target and eliminate bottlenecks

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Identify the bottlenecks
Make slowest process more slow
None of the above

Question # 6 of 15 (Start time: 06:33:12 PM) Total Marks: 1
All of the following are examples of Qualitative forecasting except:
Select correct option:

Judgmental
Delphi Method
Consumer Survey
Naïve Forecasting

Question # 7 of 15 (Start time: 06:34:16 PM) Total Marks: 1
OSHA stands for: which one of the following?
Select correct option:

Occupational Safety Hygiene Administration
Occupational Stock Hygiene Administration
Occupational Safety Hygiene Agency
Occupational Science Hygiene Administration

Question # 8 of 15 (Start time: 06:35:07 PM) Total Marks: 1
Which one of the following management functions is based on forecasting?
Select correct option:

Planning
Organizing
Leading
Controlling

Question # 9 of 15 (Start time: 06:35:31 PM) Total Marks: 1
The operational strategy must be in line with the:
Select correct option:

Department goals
Organizational goals
Management goals
None of the above

Question # 10 of 15 (Start time: 06:35:54 PM) Total Marks: 1
Patterns of time series that repeat themselves after a period of days or weeks are called:

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Select correct option:

Seasonality

- Random variation
- Cycles
- Trends

Question # 11 of 15 (Start time: 06:37:19 PM) Total Marks: 1

“What business are we in?” This statement will come under:

Select correct option:

Mission Statement

- Goals
- Tactics
- Strategies

Question # 12 of 15 (Start time: 06:38:33 PM) Total Marks: 1

Forecasting or prediction for organizations will always be:

Select correct option:

- Failure
- Success
- Sometimes failure and sometimes success

Complex

Question # 13 of 15 (Start time: 06:39:19 PM) Total Marks: 1

Sequence of data points that are measured typically at successive times at regular time intervals is known as:

Select correct option:

- Moving average
- Weighted moving average

Time series

- Forecasts

Question # 14 of 15 (Start time: 06:40:06 PM) Total Marks: 1

Services differ from manufacturing in all the following ways EXCEPT:

Select correct option:

- Customers typically interact directly with the service delivery process
- Consumption and production take place simultaneously.
- Services are intangible.

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Services can be stored.

Question # 15 of 15 (Start time: 06:41:17 PM) Total Marks: 1

Productivity ratios are used for planning workforce requirements, scheduling equipments and _____.

Select correct option:

Satisfying customers

Financial analysis

Management decisions

None of the above

Question # 1 of 15 (Start time: 06:58:12 PM) Total Marks: 1

Which one of the following is NOT the input in the transformation process?

Select correct option:

Informations

Services

Facilities

Materials

Question # 2 of 15 (Start time: 06:59:00 PM) Total Marks: 1

Group Consensus relates to which of the following judgmental forecasting technique?

Select correct option:

Sales force

Consumer surveys

Delphi method

Executive opinions

Question # 3 of 15 (Start time: 06:59:46 PM) Total Marks: 1

The subjective inputs obtained from sources such as consumer surveys, sales staff, managers and executives are the classification of _____ forecast.

Select correct option:

Judgmental

Time series

Associate models

Naive

Question # 4 of 15 (Start time: 07:00:12 PM) Total Marks: 1

A term strategy is referred to as

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Select correct option:

- The goal that is to be achieved
- A functional area of the firm
- An action plan to achieve a mission
- The purpose for which an organization is established

Question # 5 of 15 (Start time: 07:00:26 PM) Total Marks: 1

Robustness of a product is _____ related with the probability of failure.

Select correct option:

- Directly
- Inversely
- Linearly
- Positively

Question # 6 of 15 (Start time: 07:00:38 PM) Total Marks: 1

The method that uses explanatory variables to predict the future is known as:

Select correct option:

- Delphi method
- Naïve forecast
- Associative model
- Judgmental forecast

Question # 7 of 15 (Start time: 07:01:11 PM) Total Marks: 1

_____ means that the relevant parameters such as cost, capacity and demand have known values.

Select correct option:

- Risk
- Certainty
- Uncertainty
- None of above

Question # 8 of 15 (Start time: 07:01:40 PM) Total Marks: 1

The industrial revolution came into;

Select correct option:

- 1770
- 1920
- 1911

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1815

Question # 9 of 15 (Start time: 07:01:52 PM) Total Marks: 1

Which probability distribution is used most extensively in dealing with forecasting errors?

Select correct option:

Normal

Exponential

Beta

Pareto

Question # 10 of 15 (Start time: 07:02:10 PM) Total Marks: 1

Following are all examples of distinctive competencies EXCEPT;

Select correct option:

Price

Quality

Planning

Flexibility

Question # 11 of 15 (Start time: 07:03:11 PM) Total Marks: 1

Which one of the following management functions is based on forecasting?

Select correct option:

Planning

Organizing

Leading

Controlling

Question # 12 of 15 (Start time: 07:03:42 PM) Total Marks: 1

Which one of the following is not a step of decision process:

Select correct option:

Specify objectives

Determine the product of chance probabilities

Analyze and select alternative

Implement and monitor the result

Question # 13 of 15 (Start time: 07:04:39 PM) Total Marks: 1

The role of a ----- manager is to sustain, protect, and project the company's operations side.

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Select correct option:

- Project Manager
- Operations Manager**
- Finance Manager
- Marketing Manager

Question # 14 of 15 (Start time: 07:05:36 PM) Total Marks: 1

In which one of the following decision environments it is impossible to assess the likelihood of various future events?

Select correct option:

- Certainty
- Uncertainty**
- Risk
- Bounded rationality

Question # 15 of 15 (Start time: 07:06:23 PM) Total Marks: 1

Which one of the following is the overall objective of product and service design?

Select correct option:

- Customer satisfaction and variety
- Reliability and variety
- Quality and reliability
- Customer satisfaction and profitability**

Question # 1 of 15 (Start time: 07:10:05 PM) Total Marks: 1

Which of the following favors adopting a “go for it” strategy?

Select correct option:

- Maximin
- Maximax**
- Minimax regret
- Laplace

Question # 2 of 15 (Start time: 07:10:57 PM) Total Marks: 1

The systematic plan of action with defined resources is called:

Select correct option:

- Competitiveness
- Strategy**
- Productivity

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Flexibility

Question # 3 of 15 (Start time: 07:11:22 PM) Total Marks: 1
Which of the following is NOT an attribute to classify services?
Select correct option:

Tangibility

Perishability

Simultaneity

Degree of customer contact

Question # 4 of 15 (Start time: 07:12:44 PM) Total Marks: 1
Organizational strategy is different from operations strategy because it is;
Select correct option:

Prepared by middle managers

Narrower in scope

Longer in time horizon

All of the above

Question # 5 of 15 (Start time: 07:13:34 PM) Total Marks: 1
Which one of the following is not a step of decision process:
Select correct option:

Specify objectives

Determine the product of chance probabilities

Analyze and select alternative

Implement and monitor the result

Question # 6 of 15 (Start time: 07:13:45 PM) Total Marks: 1
As the size of the smoothing constant increases:
Select correct option:

More weight is put on historic demand data.

More weight is put on recent demand data.

The sensitivity of the model decreases.

The stability of the model increases.

Question # 7 of 15 (Start time: 07:15:09 PM) Total Marks: 1
The main constituents of the Quantitative methods of forecasting are?
Select correct option:

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Sales force composite
Panel of executive opinion
Consumer market survey
Exponential smoothing

Question # 8 of 15 (Start time: 07:15:23 PM) Total Marks: 1

For which of the following approaches, the forecast of any period equals the previous period's forecast?

Select correct option:

Delphi method
Naïve forecast
Associative model
Judgmental forecast

Question # 9 of 15 (Start time: 07:16:33 PM) Total Marks: 1

Strategy design process is initiated by:

Select correct option:

Corporate strategy
Needs of the customer
Operations Strategy
All of the above

Question # 10 of 15 (Start time: 07:17:39 PM) Total Marks: 1

Forecasts help managers by reducing the degree of:

Select correct option:

Accuracy
Precision
Uncertainty
Reliability

Question # 11 of 15 (Start time: 07:18:41 PM) Total Marks: 1

In operations management the time required to react appropriately to a competitor's strategies or technology up gradation is called:

Select correct option:

Processing time
Changeover time
Response Time
Planning time

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Question # 12 of 15 (Start time: 07:20:09 PM) Total Marks: 1
“What business are we in?” This statement will come under:
Select correct option:

Mission Statement

Goals
Tactics
Strategies

Question # 13 of 15 (Start time: 07:20:30 PM) Total Marks: 1
An automatic car wash is an example of which of the following?
Select correct option:

Standardized service

Customized service
Batch processing
Intermittent processing

Question # 14 of 15 (Start time: 07:21:22 PM) Total Marks: 1
Which one of the following refers to using some of the components of old products in the manufacture of new products?
Select correct option:

Remanufacturing

Robust design
Automation
Manufacturability

Question # 15 of 15 (Start time: 07:22:05 PM) Total Marks: 1
Which one of the following statements relates to the final stage of product life cycle?
Select correct option:

Improved reliability, and reduced quality
Improved packaging, and reliability
Improved reliability, and reduced production costs
Improved reliability, and reduced promotion costs

Question # 1 of 15 (Start time: 07:30:34 PM) Total Marks: 1
Group Consensus relates to which of the following judgmental forecasting technique?
Select correct option:

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Sales force
Consumer surveys
Delphi method
Executive opinions

Question # 2 of 15 (Start time: 07:31:08 PM) Total Marks: 1
The systematic processing of data to yield information is a part of _____.
Select correct option:

Management science
Information sciences
Industrial engineering
Scientific management

Question # 3 of 15 (Start time: 07:31:51 PM) Total Marks: 1
An organization has described its distinctive characteristics. So, what is the next step in formulating the strategy?
Select correct option:

Productivity Measures
Environmental scanning
Selecting the market segment
Competitor's distinctiveness

Question # 4 of 15 (Start time: 07:33:18 PM) Total Marks: 1
Most of the organizations adopt a defensive design R&D Strategy in an attempt to prolong the life of the product by employing new packaging, redesigning it, improving its reliability. This is _____ phase in product life cycle.
Select correct option:

Growth
Maturity
Saturation
Decline

Question # 5 of 15 (Start time: 07:34:08 PM) Total Marks: 1
Which one the following formula or function can be used to measure the performance?
Select correct option:

Flexibility + profit+ operations
Work + profit + value
Quality + speed + flexibility

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Profit + Incentives + standards

Question # 6 of 15 (Start time: 07:35:20 PM) Total Marks: 1

Which of the following forecasting techniques induce personal bias in a forecast?

Select correct option:

Qualitative

Quantitative

Associative

Trend forecast

Question # 7 of 15 (Start time: 07:36:13 PM) Total Marks: 1

_____ means that the relevant parameters such as cost, capacity and demand have known values.

Select correct option:

Risk

Certainty

Uncertainty

None of above

Question # 8 of 15 (Start time: 07:36:33 PM) Total Marks: 1

The companies that are competing on cost, their chance to gain the competitive advantage over their competitors is:

Select correct option:

Based on flexibility

Based on uniqueness of their products

Based on reliability of scheduling

Based upon low cost leadership

Question # 9 of 15 (Start time: 07:37:55 PM) Total Marks: 1

The forecasting model that attempts to predict the future value based on the past data is known as:

Select correct option:

Delphi Method

Time series Analysis

Associative Models

Naïve Forecasting

Question # 10 of 15 (Start time: 07:38:54 PM) Total Marks: 1

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How organizations assure that the designed strategy is giving the required output or results?

Select correct option:

- Increase in demand of the product
- By measuring the productivity
- Environmental scanning**
- Raw materials are effectively used

Question # 11 of 15 (Start time: 07:39:11 PM) Total Marks: 1

A tool to measure effective use of resources and usually expressed as the ratio of output to input is known as;

Select correct option:

- Production ratio
- Productivity**
- Reliability
- Operations ratio

Question # 12 of 15 (Start time: 07:40:19 PM) Total Marks: 1

In time series forecast the population shifts, changing income and cultural changes refers to:

Select correct option:

- Trend**
- Seasonality
- Cycle
- Irregular Variations

Question # 13 of 15 (Start time: 07:40:51 PM) Total Marks: 1

Organization whether manufacturing product or delivering a service are made to operate in three dimensions that are:

Select correct option:

- Legal, Ethical, and Environmental**
- Legal, Environmental, Social
- Legal, Ethical, Social
- Ethical, Environmental, Social

Question # 14 of 15 (Start time: 07:41:55 PM) Total Marks: 1

Which of the following ensures that the design meets the performance characteristics that are specified in the product concept?

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Select correct option:

- Functional design**
- Production design
- Service design
- Product design

Question # 15 of 15 (Start time: 07:42:30 PM) Total Marks: 1

Which ONE of the following forms a bridge between two islands of Engineering and Management?

Select correct option:

- Production Engineering
- Operations Management**
- Industrial Management
- Operations Engineering

Question # 1 of 15 (Start time: 08:53:13 PM) Total Marks: 1

Which of the following statement correctly explains the role of operations management?

Select correct option:

- Sustain the company's operation
- Protect the company's operation
- Project the company's operation
- All of the above**

Question # 2 of 15 (Start time: 08:53:33 PM) Total Marks: 1

All of the following are examples of transformation process EXCEPT:

Select correct option:

- Cutting
- Packing
- Facilitating**
- Labeling

Question # 3 of 15 (Start time: 08:53:52 PM) Total Marks: 1

Organizational strategies relate to which of the following sets of factors?

Select correct option:

- Survival, profitability, growth rate and market share**
- Profitability, survival, lead times and target market
- Quality, operating resources, growth rate and market share

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Scheduling, profitability, lead times and survival

Question # 4 of 15 (Start time: 08:54:28 PM) Total Marks: 1

Which one the following formula or function can be used to measure the performance?
Select correct option:

- Flexibility + profit+ operations
- Work + profit + value
- Quality + speed + flexibility**
- Profit + Incentives + standards

Question # 5 of 15 (Start time: 08:54:43 PM) Total Marks: 1

Which ONE of the following statement correctly explains the difference between operations management (OM) and operations research (OR)?
Select correct option:

- OM relies on mathematical modeling and OR focus on practical scenarios.
- OM is more powerful to improve the whole system OR relies on mathematical modeling.
- OM is relies on practical scenarios and Or relies on Mathematical modeling.**
- OM relies on mathematical modeling and OR is considered to be one of the critical tools of managers.

Question # 6 of 15 (Start time: 08:56:07 PM) Total Marks: 1

Releasing products with defects should be informed to the customers. This statement comes under _____ frame work.
Select correct option:

- Legal
- Ethical**
- Environmental
- None of the above

Question # 7 of 15 (Start time: 08:57:04 PM) Total Marks: 1

Patterns of time series that repeat themselves after a period of days or weeks are called:
Select correct option:

- Seasonality**
- Random variation
- Cycles
- Trends

Question # 8 of 15 (Start time: 08:57:45 PM) Total Marks: 1

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As the size of the smoothing constant increases:
Select correct option:

- More weight is put on historic demand data.
- More weight is put on recent demand data.
- The sensitivity of the model decreases.
- The stability of the model increases.

Question # 9 of 15 (Start time: 08:58:10 PM) Total Marks: 1

How organizations assure that the designed strategy is giving the required output or results?

Select correct option:

- Increase in demand of the product
- By measuring the productivity
- Environmental scanning
- Raw materials are effectively used

Question # 10 of 15 (Start time: 08:58:22 PM) Total Marks: 1

Which of the following is a technique for fitting a line to a set of points?

Select correct option:

- Regression
- Trend
- Cycle
- Moving average

Question # 11 of 15 (Start time: 08:59:00 PM) Total Marks: 1

Which of the following includes the quantitative methods of forecasting?

Select correct option:

- Sales force composite
- Exponential smoothing
- Consumer market survey
- Jury of executive opinion

Question # 12 of 15 (Start time: 08:59:41 PM) Total Marks: 1

The method that uses explanatory variables to predict the future is known as:

Select correct option:

- Delphi method
- Naïve forecast

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Associative model

Judgmental forecast

Question # 13 of 15 (Start time: 09:00:08 PM) Total Marks: 1

Which one of the following is NOT the input in the transformation process?

Select correct option:

Informations

Services

Facilities

Materials

Question # 14 of 15 (Start time: 09:00:19 PM) Total Marks: 1

“What business are we in?” This statement will come under

Select correct option:

Mission Statement

Goals

Tactics

Strategies

Question # 15 of 15 (Start time: 09:00:28 PM) Total Marks: 1

Units of output per shift is:

Select correct option:

Energy Productivity

Machine Productivity

Labor Productivity

Capital Productivity

Question # 1 of 15 (Start time: 09:05:32 PM) Total Marks: 1

A gradual, long term upward or downward movement in data is referred to as:

Select correct option:

Cycle

Trend

Seasonality

Random variation

Question # 2 of 15 (Start time: 09:05:48 PM) Total Marks: 1

Which one of the followings appears to provide the best prospect for increases in productivity?

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Select correct option:

Management

- Raw materials
- Labor
- Capital

Question # 3 of 15 (Start time: 09:07:16 PM) Total Marks: 1

Which of the following forecasting techniques induce personal bias in a forecast?

Select correct option:

Qualitative

- Quantitative
- Associative
- Trend forecast

Question # 4 of 15 (Start time: 09:07:43 PM) Total Marks: 1

Which one of the following is the final stage of product life cycle?

Select correct option:

Growth

Decline

- Maturity
- Planning

Question # 5 of 15 (Start time: 09:07:56 PM) Total Marks: 1

Which of the following provide guidance and directions for carrying out operations?

Select correct option:

Tactics

Strategies

- Policies
- Mission

Question # 6 of 15 (Start time: 09:08:17 PM) Total Marks: 1

Which of the following statement correctly explains the role of operations management?

Select correct option:

Sustain the company's operation

Protect the company's operation

Project the company's operation

All of the above

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Question # 7 of 15 (Start time: 09:08:27 PM) Total Marks: 1

Tools like Decision trees and Graphical sensitivity analysis are being used for what purpose?

Select correct option:

For the evaluation of the alternatives

For analyzing decision problems

For making optimistic decisions

Non of the above

Question # 8 of 15 (Start time: 09:08:55 PM) Total Marks: 1

CBR stands for which one of the following?

Select correct option:

Commercial Board of Revenue

Central Board of Recycling

Central Board of Renovation

Central Board of Revenue

Question # 9 of 15 (Start time: 09:09:10 PM) Total Marks: 1

Overall broad picture of the organization is depicted by its _____ that provides detailed and broader scope.

Select correct option:

Operations strategy

Organizational strategy

Marketing strategy

Manufacturing units

Question # 10 of 15 (Start time: 09:09:54 PM) Total Marks: 1

_____ is a wave like variations of more than one year's duration.

Select correct option:

Cycle

Trend

Seasonality

Random variation

Question # 11 of 15 (Start time: 09:10:29 PM) Total Marks: 1

The total weight assigned to actual occurrences should be equal to:

Select correct option:

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Question # 12 of 15 (Start time: 09:11:25 PM) Total Marks: 1

Time based strategies include:

Select correct option:

- Planning and processing time
- Product/service design and Change over time
- Delivery and Response time
- All of the above**

Question # 13 of 15 (Start time: 09:12:33 PM) Total Marks: 1

Collaborative Planning, Forecasting, and Replenishment (CPFR) a Web based tool used to coordinate demand forecasting, _____ and inventory replenishment between supply chain trading partners.

Select correct option:

- Production and purchase planning**
- Demand and supply planning
- Quantitative forecasting
- Demand management

Question # 14 of 15 (Start time: 09:12:53 PM) Total Marks: 1

Organizational strategies relate to which of the following sets of factors?

Select correct option:

- Survival, profitability, growth rate and market share**
- Profitability, survival, lead times and target market
- Quality, operating resources, growth rate and market share
- Scheduling, profitability, lead times and survival

Question # 15 of 15 (Start time: 09:13:21 PM) Total Marks: 1

Which one of the following is NOT a key external factor in formulating operations strategy?

Select correct option:

- Economic conditions
- Human resources**

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Political conditions
Legal environment

Question # 1 of 15 (Start time: 09:21:45 PM) Total Marks: 1

Which one of the followings appears to provide the best prospect for increases in productivity?

Select correct option:

Management

Raw materials
Labor
Capital

Question # 2 of 15 (Start time: 09:21:59 PM) Total Marks: 1

Which of the following statements is TRUE about production system?

Select correct option:

A user of resources to transform inputs into some desired outputs
Enhancing value added services

Only desired output in the form of products or manufactured goods

Making efficient use of Internet technology

Question # 3 of 15 (Start time: 09:22:32 PM) Total Marks: 1

Time based strategies include:

Select correct option:

Planning and processing time
Product/service design and Change over time
Delivery and Response time

All of the above

Question # 4 of 15 (Start time: 09:22:41 PM) Total Marks: 1

Which of the following ensures that the design meets the performance characteristics that are specified in the product concept?

Select correct option:

Functional design

Production design
Service design
Product design

Question # 5 of 15 (Start time: 09:23:10 PM) Total Marks: 1

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Overall broad picture of the organization is depicted by its _____ that provides detailed and broader scope.

Select correct option:

- Operations strategy
- Organizational strategy**
- Marketing strategy
- Manufacturing units

Question # 6 of 15 (Start time: 09:23:20 PM) Total Marks: 1

Tools like Decision trees and Graphical sensitivity analysis are being used for what purpose?

Select correct option:

- For the evaluation of the alternatives
- For analyzing decision problems**
- For making optimistic decisions
- Non of the above

Question # 7 of 15 (Start time: 09:23:31 PM) Total Marks: 1

Which one of the following strategies specifies how the firm will employ its production capabilities to support its corporate strategy?

Select correct option:

- Tactical
- Operations**
- Manufacturing
- Production

Question # 8 of 15 (Start time: 09:24:03 PM) Total Marks: 1

Which one of the following formulae can be used to compute value?

Select correct option:

- (Quality + Speed – Flexibility) / Cost
- (Quality + Speed+ Flexibility) / Cost**
- (Quality + Speed - Cost) / Flexibility
- (Quality + Speed+ Cost) / Flexibility

Question # 9 of 15 (Start time: 09:25:28 PM) Total Marks: 1

Forecasts help managers by reducing the degree of:

Select correct option:

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Accuracy
Precision
Uncertainty
Reliability

Question # 10 of 15 (Start time: 09:25:44 PM) Total Marks: 1
Organizational strategy is different from operations strategy because it is;
Select correct option:

Prepared by middle managers
Narrower in scope
Longer in time horizon
All of the above

Question # 11 of 15 (Start time: 09:25:53 PM) Total Marks: 1
Which of the following is not an attribute to classify services?
Select correct option:

Tangibility
Perishability
Simultaneity
Degree of Customer Contact

Question # 12 of 15 (Start time: 09:26:04 PM) Total Marks: 1
Decision Tree is read from:
Select correct option:

Right to left
Left to right
Top to bottom
Bottom to top

Question # 13 of 15 (Start time: 09:27:20 PM) Total Marks: 1
Which of the following functions of an organization consists of all activities directly related to production of a good or service?
Select correct option:

Operations
Marketing
Accounting
Finance

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Question # 14 of 15 (Start time: 09:27:45 PM) Total Marks: 1

The main constituents of the Quantitative methods of forecasting are?

Select correct option:

- Sales force composite
- Panel of executive opinion
- Consumer market survey
- Exponential smoothing**

Question # 15 of 15 (Start time: 09:27:56 PM) Total Marks: 1

Techniques having numerical data include which of the following?

Select correct option:

- Subjective inputs
- Qualitative technique
- Quantitative technique**
- Delphi method

Question # 1 of 15 (Start time: 09:32:11 PM) Total Marks: 1

As a manager, you have defined the purpose of the forecasts. What should be the next step in forecasting process?

Select correct option:

- Collecting and analyzing the appropriate data
- Determining the purpose of the forecast
- Choosing a forecasting technique
- Setting up a time horizon or a time limit**

Question # 4 of 15 (Start time: 09:34:26 PM) Total Marks: 1

Which of the following statements describes an order-qualifier characteristic?

Select correct option:

- A competitive dimension used to make final decision among competitors
- A factor which directly and significantly contribute to winning business
- A factor which increases the profitability of the organization
- A factor perceived as a minimum standard as a potential for purchase**

Question # 7 of 15 (Start time: 09:36:37 PM) Total Marks: 1

When using exponential smoothing how the smoothing constant can be determined?

Select correct option:

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With the help of the accuracy of the previous forecasts

By using MAD (Mean Absolute deviation)

By choosing to maximize positive bias

By using random variations

Question # 9 of 15 (Start time: 10:01:32 PM) Total Marks: 1

Which one of the following factors provides a basis for comparing alternative forecasting techniques?

Select correct option:

Time dimension

Reliability factor

Degree of accuracy

Measuring units

Question # 10 of 15 (Start time: 10:01:54 PM) Total Marks: 1

Robustness of a product is _____ related with the probability of failure.

Select correct option:

Directly

Inversely

Linearly

Positively

Question # 11 of 15 (Start time: 10:02:19 PM) Total Marks: 1

Suppose an operations manager is having a pessimistic approach of decision making under uncertain conditions. What approach he will follow for decision making?

Select correct option:

Maximin

Maximax

Laplace

Non of the above

Question # 12 of 15 (Start time: 10:03:23 PM) Total Marks: 1

The productivity measure output/ (labor + machine) will be named as:

Select correct option:

Partial measure

Multifactor measure

Total measure

None of the above

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Question # 13 of 15 (Start time: 10:03:53 PM) Total Marks: 1
The main constituents of the Quantitative methods of forecasting are?
Select correct option:

- Sales force composite
- Panel of executive opinion
- Consumer market survey
- Exponential smoothing**

Question # 14 of 15 (Start time: 10:04:03 PM) Total Marks: 1
Strategy design process in initiated by:
Select correct option:

- Corporate strategy
- Needs of the customer
- Operations Strategy
- All of the above**

Question # 15 of 15 (Start time: 10:04:18 PM) Total Marks: 1
Planning workforce requirements, scheduling of the equipment and financial analysis are the major uses of_____.
Select correct option:

- Productivity ratios**
- Productivity Growth
- Multifactor productivity
- Operations strategy

Question # 1 of 15 (Start time: 10:06:41 PM) Total Marks: 1
All of the following are examples of transformation process EXCEPT:
Select correct option:

- Cutting
- Packing
- Facilitating**
- Labeling

Question # 2 of 15 (Start time: 10:06:52 PM) Total Marks: 1
Which of the following forecasting technique is used when introducing new products, services, new features and new packaging?
Select correct option:

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Quantitative technique
Associative model
Focus group
Judgmental forecast

Question # 3 of 15 (Start time: 10:07:17 PM) Total Marks: 1
The forecasting model that attempts to predict the future value based on the past data is known as:
Select correct option:

Delphi Method
Time series Analysis
Associative Models
Naïve Forecasting

Question # 4 of 15 (Start time: 10:07:35 PM) Total Marks: 1
Which method of forecasting is the most widely used?
Select correct option:

Regression analysis
Adaptive forecasting
Weighted moving average
Exponential smoothing

Question # 5 of 15 (Start time: 10:08:07 PM) Total Marks: 1
In exponential smoothing model, α denotes:
Select correct option:

Smoothing constant
Previous forecast
Forecast error
Actual forecast

Question # 6 of 15 (Start time: 10:08:33 PM) Total Marks: 1
In operations management the time required to react appropriately to a competitor's strategies or technology up gradation is called:
Select correct option:

Processing time
Changeover time
Response Time

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Planning time

Question # 7 of 15 (Start time: 10:08:53 PM) Total Marks: 1

The subjective inputs obtained from sources such as consumer surveys, sales staff, managers and executives are the classification of _____ forecast.

Select correct option:

Judgmental

Time series

Associate models

Naive

Question # 8 of 15 (Start time: 10:09:15 PM) Total Marks: 1

Which ONE of the following forms a bridge between two islands of Engineering and Management?

Select correct option:

Production Engineering

Operations Management

Industrial Management

Operations Engineering

Question # 9 of 15 (Start time: 10:09:30 PM) Total Marks: 1

Which one of the following is the most significant disadvantage of standardization?

Select correct option:

Frozen designs

Interchangeable parts

Reduced variety

Customized parts

Question # 10 of 15 (Start time: 10:10:42 PM) Total Marks: 1

The method that uses explanatory variables to predict the future is known as:

Select correct option:

Delphi method

Naïve forecast

Associative model

Judgmental forecast

Question # 11 of 15 (Start time: 10:10:52 PM) Total Marks: 1

Which one of the following forms of productivity has units of output per dollar input?

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Select correct option:

Capital
Energy
Labor
Machine

Question # 12 of 15 (Start time: 10:11:03 PM) Total Marks: 1

How organizations assure that the designed strategy is giving the required output or results?

Select correct option:

Increase in demand of the product
By measuring the productivity
Environmental scanning
Raw materials are effectively used

Question # 13 of 15 (Start time: 10:11:13 PM) Total Marks: 1

Materials, land, energy and human and capital resources are the examples of:

Select correct option:

Inputs
Transformation
Outputs
Productivity

Question # 14 of 15 (Start time: 10:12:29 PM) Total Marks: 1

Which of the following forecasting techniques induce personal bias in a forecast?

Select correct option:

Qualitative
Quantitative
Associative
Trend forecast

Question # 15 of 15 (Start time: 10:12:39 PM) Total Marks: 1

Services differ from manufacturing in all the following ways EXCEPT:

Select correct option:

Customers typically interact directly with the service delivery process
Consumption and production take place simultaneously.
Services are intangible.

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Services can be stored.

Question # 1 of 15 (Start time: 10:37:24 PM) Total Marks: 1
In exponential smoothing model, α denotes:
Select correct option:

Smoothing constant

- Previous forecast
- Forecast error
- Actual forecast

Question # 2 of 15 (Start time: 10:37:39 PM) Total Marks: 1
_____ allows the managers to anticipate the future so that they can plan accordingly.
Select correct option:

- Planning
- Controlling
- Forecasting
- Organizing

Question # 3 of 15 (Start time: 10:38:33 PM) Total Marks: 1
Which of the following ensures that the design meets the performance characteristics that are specified in the product concept?
Select correct option:

- Functional design
- Production design
- Service design
- Product design

Question # 4 of 15 (Start time: 10:38:48 PM) Total Marks: 1
Which of the following forecasting techniques induce personal bias in a forecast?
Select correct option:

- Qualitative
- Quantitative
- Associative
- Trend forecast

Question # 5 of 15 (Start time: 10:38:59 PM) Total Marks: 1
In decision making theory the next step after implementing the best possible alternative is to:

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Select correct option:

Develop Alternatives
Develop results
Monitor the results
Implementation

Question # 6 of 15 (Start time: 10:40:27 PM) Total Marks: 1

As a manager, you have defined the purpose of the forecasts. What should be the next step in forecasting process?

Select correct option:

Choose a forecasting technique.
Determine the purpose of the forecast.
Set up a time horizon or a time limit
Collect and analyze the appropriate data.

Question # 7 of 15 (Start time: 10:41:22 PM) Total Marks: 1

Increases in productivity are difficult to achieve if one of the following situation occurs

Select correct option:

The task is more intellectual and personal
The task is more quantitative and repetitive
The task is more physical and tangible
The task is more good-producing and standardized

Question # 8 of 15 (Start time: 10:41:34 PM) Total Marks: 1

_____ means that the relevant parameters such as cost, capacity and demand have known values.

Select correct option:

Risk
Certainty
Uncertainty
None of above

Question # 9 of 15 (Start time: 10:41:48 PM) Total Marks: 1

Organization whether manufacturing product or delivering a service are made to operate in three dimensions that are:

Select correct option:

Legal, Ethical, and Environmental

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Legal, Environmental, Social
Legal, Ethical, Social
Ethical, Environmental, Social

Question # 10 of 15 (Start time: 10:42:04 PM) Total Marks: 1
The systematic processing of data to yield information is a part of _____.
Select correct option:

Management science
Information sciences
Industrial engineering
Scientific management

Question # 11 of 15 (Start time: 10:42:18 PM) Total Marks: 1
Which ONE of the following forms a bridge between two islands of Engineering and Management?
Select correct option:

Production Engineering
Operations Management
Industrial Management
Operations Engineering

Question # 12 of 15 (Start time: 10:42:30 PM) Total Marks: 1
Which of the following functions of an organization consists of all activities directly related to production of a good or service?
Select correct option:

Operations
Marketing
Accounting
Finance

Question # 13 of 15 (Start time: 10:42:54 PM) Total Marks: 1
Which one of the following is a productivity measure based on all inputs?
Select correct option:

Capital productivity
Multifactor productivity
Partial productivity
Total productivity

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Question # 14 of 15 (Start time: 10:44:18 PM) Total Marks: 1

Forecasting accuracy has _____ relation with time horizon.

Select correct option:

Inverse

Linear

Direct

Parallel

Question # 15 of 15 (Start time: 10:45:13 PM) Total Marks: 1

Completion of any operations depends upon the slowest process in the assembly line.

What operations managers need to do in order to be successful?

Select correct option:

Target and eliminate bottlenecks

Identify the bottlenecks

Make slowest process more slow

Non of the above

Question # 1 of 15 (Start time: 10:49:02 PM) Total Marks: 1

With regard to a regression-based forecast, the standard error of the estimate gives a measure of:

Select correct option:

Required time to derive the forecast equation

Validation time period of the forecast

The maximum error of the forecast

Variability around the regression line

Question # 2 of 15 (Start time: 10:49:22 PM) Total Marks: 1

Which one of the following is the overall objective of product and service design?

Select correct option:

Customer satisfaction and variety

Reliability and variety

Quality and reliability

Customer satisfaction and profitability

Question # 3 of 15 (Start time: 10:49:33 PM) Total Marks: 1

Which ONE of the following statement correctly explains the difference between operations management (OM) and operations research (OR)?

Select correct option:

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OM relies on mathematical modeling and OR focus on practical scenarios.
OM is more powerful to improve the whole system OR relies on mathematical modeling.
OM is relies on practical scenarios and Or relies on Mathematical modeling.
OM relies on mathematical modeling and OR is considered to be one of the critical tools of managers.

Question # 4 of 15 (Start time: 10:49:50 PM) Total Marks: 1

Which one of the following management functions is based on forecasting?

Select correct option:

- Planning**
- Organizing
- Leading
- Controlling

Question # 5 of 15 (Start time: 10:50:17 PM) Total Marks: 1

Productivity ratios are used for planning workforce requirements, scheduling equipments and _____.

Select correct option:

- Satisfying customers
- Financial analysis**
- Management decisions
- None of the above

Question # 6 of 15 (Start time: 10:50:31 PM) Total Marks: 1

Productivity ratios are used in;

Select correct option:

- Planning work force requirements
- Scheduling equipments
- Financial analysis
- All of the above**

Question # 7 of 15 (Start time: 10:50:44 PM) Total Marks: 1

Which of the following statements corresponds to an order-winning characteristic?

Select correct option:

- A factor which may be significant in other parts of the organization
- A factor which gives an organization a competitive edge**
- A factor which serves as a minimum standard for purchase

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A factor which increases the profitability of the organization

Question # 8 of 15 (Start time: 10:51:00 PM) Total Marks: 1

The major business functions consisting of research and development, product design, manufacturing, marketing, distribution, and customer service refer to:

Select correct option:

The transformation process

Value chain

Life cycle

Quality control

Question # 9 of 15 (Start time: 10:52:27 PM) Total Marks: 1

Completion of any operations depends upon the slowest process in the assembly line.

What operations managers need to do in order to be successful?

Select correct option:

Target and eliminate bottlenecks

Identify the bottlenecks

Make slowest process more slow

Non of the above

Question # 10 of 15 (Start time: 10:52:42 PM) Total Marks: 1

All of the following are examples of Qualitative forecasting except:

Select correct option:

Judgmental

Delphi Method

Consumer Survey

Naïve Forecasting

Question # 11 of 15 (Start time: 10:53:24 PM) Total Marks: 1

What are the ways to promote growth of any organization in terms of its output?

Select correct option:

Bring additional inputs into production

Increase productivity

Both A & B

Non of the above

Question # 12 of 15 (Start time: 10:54:15 PM) Total Marks: 1

Manufacturability is the ease of fabrication and/or assembly which is important for:

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Select correct option:

- Cost and Productivity
- Productivity and Quality
- Cost and Quality
- Cost, productivity and Quality**

Question # 13 of 15 (Start time: 10:54:57 PM) Total Marks: 1

For which of the following approaches, the forecast of any period equals the previous period's forecast?

Select correct option:

- Delphi method
- Naïve forecast**
- Associative model
- Judgmental forecast

Question # 14 of 15 (Start time: 10:55:22 PM) Total Marks: 1

Which of the following statement is NOT correct with respect to models in operations management?

Select correct option:

- Models are easy to use, less expensive
- Models have specific objectives
- Models don't have the standardized format**
- Models enables "what if" questions

Question # 15 of 15 (Start time: 10:56:40 PM) Total Marks: 1

Operations based strategy involves all activities except;

Select correct option:

- Supply chain management
- Quick response to customer needs
- Flexibility and inventory management
- Identifying customer wants and needs**

Question # 1 of 15 (Start time: 11:05:32 PM) Total Marks: 1

Organizations that produce something other than physical products are called:

Select correct option:

- Cultural goods transformation
- Data transfer groups

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Transformation organizations
Service organizations

Question # 2 of 15 (Start time: 11:06:29 PM) Total Marks: 1
In exponential smoothing model, a denotes:
Select correct option:

Smoothing constant
Previous forecast
Forecast error
Actual forecast

Question # 3 of 15 (Start time: 11:06:42 PM) Total Marks: 1
Which of the following is NOT an attribute to classify services?
Select correct option:

Tangibility
Perishability
Simultaneity
Degree of customer contact

Question # 4 of 15 (Start time: 11:06:53 PM) Total Marks: 1
Sequence of data points that are measured typically at successive times at regular time intervals is known as:
Select correct option:

Moving average
Weighted moving average
Time series
Forecasts

Question # 5 of 15 (Start time: 11:07:13 PM) Total Marks: 1
Strategy design process is initiated by:
Select correct option:

Corporate strategy
Needs of the customer
Operations Strategy
All of the above

Question # 6 of 15 (Start time: 11:07:25 PM) Total Marks: 1
The forecasting model that is based upon estimates of salesperson's expected sales is

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likely to be called _____.
Select correct option:

- Delphi method
- Sales force combination**
- Consumer market survey
- Panel of executive opinion

Question # 7 of 15 (Start time: 11:08:48 PM) Total Marks: 1
For which of the following approaches, the forecast of any period equals the previous period's forecast?
Select correct option:

- Delphi method
- Naïve forecast**
- Associative model
- Judgmental forecast

Question # 8 of 15 (Start time: 11:09:13 PM) Total Marks: 1
Releasing products with defects should be informed to the customers. This statement comes under _____ frame work.
Select correct option:

- Legal
- Ethical**
- Environmental
- None of the above

Question # 9 of 15 (Start time: 11:09:36 PM) Total Marks: 1
“What business are we in?” This statement will come under:
Select correct option:

- Mission Statement**
- Goals
- Tactics
- Strategies

Question # 10 of 15 (Start time: 11:09:45 PM) Total Marks: 1
Which ONE of the following statement correctly explains the difference between operations management (OM) and operations research (OR)?
Select correct option:

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OM relies on mathematical modeling and OR focus on practical scenarios.
OM is more powerful to improve the whole system OR relies on mathematical modeling.
OM is relies on practical scenarios and Or relies on Mathematical modeling.
OM relies on mathematical modeling and OR is considered to be one of the critical tools of managers.

Question # 11 of 15 (Start time: 11:09:56 PM) Total Marks: 1

Productivity ratios are used for planning workforce requirements, scheduling equipments and _____.

Select correct option:

Satisfying customers

Financial analysis

Management decisions

None of the above

Question # 12 of 15 (Start time: 11:10:08 PM) Total Marks: 1

As the size of the smoothing constant increases:

Select correct option:

More weight is put on historic demand data.

More weight is put on recent demand data.

The sensitivity of the model decreases.

The stability of the model increases.

Question # 13 of 15 (Start time: 11:10:23 PM) Total Marks: 1

The pioneers of transforming management to scientific domain are:

Select correct option:

Fredrick Taylor

Lillian and Frank Gilbreths

Henry Fayol

Both A & B

Question # 14 of 15 (Start time: 11:11:35 PM) Total Marks: 1

_____ allows the managers to anticipate the future so that they can plan accordingly.

Select correct option:

Planning

Controlling

Forecasting

Organizing

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Question # 15 of 15 (Start time: 11:11:50 PM) Total Marks: 1

Which one of the following strategies specifies how the firm will employ its production capabilities to support its corporate strategy?

Select correct option:

Tactical

Operations

Manufacturing

Production

Question # 1 of 15 (Start time: 11:16:18 PM) Total Marks: 1

Which one of the following formulae can be used to compute value?

Select correct option:

$(\text{Quality} + \text{Speed} - \text{Flexibility}) / \text{Cost}$

$(\text{Quality} + \text{Speed} + \text{Flexibility}) / \text{Cost}$

$(\text{Quality} + \text{Speed} - \text{Cost}) / \text{Flexibility}$

$(\text{Quality} + \text{Speed} + \text{Cost}) / \text{Flexibility}$

Question # 2 of 15 (Start time: 11:16:42 PM) Total Marks: 1

The companies that are competing on cost, their chance to gain the competitive advantage over their competitors is:

Select correct option:

Based on flexibility

Based on uniqueness of their products

Based on reliability of scheduling

Based upon low cost leadership

Question # 3 of 15 (Start time: 11:17:17 PM) Total Marks: 1

Which one of the following is the most significant disadvantage of standardization?

Select correct option:

Frozen designs

Interchangeable parts

Reduced variety

Customized parts

Question # 4 of 15 (Start time: 11:17:41 PM) Total Marks: 1

Sequence of data points that are measured typically at successive times at regular time intervals is known as:

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Select correct option:

- Moving average
- Weighted moving average
- Time series**
- Forecasts

Question # 5 of 15 (Start time: 11:17:53 PM) Total Marks: 1

Operations based strategy involves all activities except;

Select correct option:

- Supply chain management
- Quick response to customer needs
- Flexibility and inventory management
- Identifying customer wants and needs**

Question # 6 of 15 (Start time: 11:18:15 PM) Total Marks: 1

Which of the following statement correctly explains the role of operations management?

Select correct option:

- Sustain the company's operation
- Protect the company's operation
- Project the company's operation
- All of the above**

Question # 7 of 15 (Start time: 11:18:26 PM) Total Marks: 1

_____ is the bringing together of engineering design and manufacturing personnel early in the design phase.

Select correct option:

- Reverse engineering
- Concurrent engineering**
- Manufacturability
- Serviceability

Question # 8 of 15 (Start time: 11:19:07 PM) Total Marks: 1

The subjective inputs obtained from sources such as consumer surveys, sales staff, managers and executives are the classification of _____ forecast.

Select correct option:

- Judgmental**
- Time series

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Associate models
Naive

Question # 9 of 15 (Start time: 11:19:31 PM) Total Marks: 1
Which method of forecasting is most widely used?
Select correct option:

Regression analysis
Adaptive forecasting
Weighted moving average
Exponential smoothing

Question # 10 of 15 (Start time: 11:20:55 PM) Total Marks: 1
In exponential smoothing model, α denotes:
Select correct option:

Smoothing constant
Previous forecast
Forecast error
Actual forecast

Question # 11 of 15 (Start time: 11:21:16 PM) Total Marks: 1
Which of the following includes the quantitative methods of forecasting?
Select correct option:

Sales force composite
Exponential smoothing
Consumer market survey
Jury of executive opinion

Question # 12 of 15 (Start time: 11:21:35 PM) Total Marks: 1
A strategy that is narrower in scope and in more detail is:
Select correct option:

Organizational Strategy
Time and Quality Strategy
Operational Strategy
Manufacturing/Service Strategy

Question # 13 of 15 (Start time: 11:22:26 PM) Total Marks: 1
Those significant characteristics that service customers perceive as minimum standards of acceptability to be considered as a potential purchase is called:

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Select correct option:

- Order Winners
- Order Qualifiers**
- Order Takers
- None of the above

Question # 14 of 15 (Start time: 11:23:26 PM) Total Marks: 1

Which of the following is the main source of a poor decision making by the managers?

Select correct option:

- Failure to check their facts
- Failure to plan for unexpected events
- Failure to connect the problem to the overall strategy
- All of the above**

Question # 15 of 15 (Start time: 11:24:03 PM) Total Marks: 1

What are the ways to promote growth of any organization in terms of its output?

Select correct option:

- Bring additional inputs into production
- Increase productivity
- Both A & B**
- Non of the above

Question # 1 of 15 (Start time: 11:31:18 PM) Total Marks: 1

Which method of forecasting is most widely used?

Select correct option:

- Regression analysis
- Adaptive forecasting
- Weighted moving average
- Exponential smoothing**

Question # 2 of 15 (Start time: 11:31:34 PM) Total Marks: 1

Which one of the following forecasts is quick and easy to prepare?

Select correct option:

- Time series
- Delphi
- Naïve**
- Associative

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Question # 3 of 15 (Start time: 11:32:01 PM) Total Marks: 1

Which of the following provide guidance and directions for carrying out operations?
Select correct option:

- Tactics
- Strategies**
- Policies
- Mission

Question # 4 of 15 (Start time: 11:32:13 PM) Total Marks: 1

Which of the following includes the quantitative methods of forecasting?
Select correct option:

- Sales force composite
- Exponential smoothing**
- Consumer market survey
- Jury of executive opinion

Question # 5 of 15 (Start time: 11:32:27 PM) Total Marks: 1

Which one of the following factors makes a forecast LESS perfect?
Select correct option:

- Randomness**
- Non serious attitude
- Non availability of data
- Un qualified personnel

Question # 6 of 15 (Start time: 11:32:52 PM) Total Marks: 1

Organizations that produce something other than physical products are called:
Select correct option:

- Cultural goods transformation
- Data transfer groups
- Transformation organizations
- Service organizations**

Question # 7 of 15 (Start time: 11:33:05 PM) Total Marks: 1

Which of the following forecasting techniques induce personal bias in a forecast?
Select correct option:

- Qualitative**

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Quantitative
Associative
Trend forecast

Question # 8 of 15 (Start time: 11:33:18 PM) Total Marks: 1
More routine purchasing, handling and inspection is an example of:
Select correct option:

Customization
Mass Customization
Standardization
None of the above

Question # 9 of 15 (Start time: 11:34:04 PM) Total Marks: 1
Which probability distribution is used most extensively in dealing with forecasting errors?
Select correct option:

Normal
Exponential
Beta
Pareto

Question # 10 of 15 (Start time: 11:34:20 PM) Total Marks: 1
As the time horizon increases the accuracy of the forecast:
Select correct option:

Decreases
Increases
Is not affected with time horizon
None of the above

Question # 11 of 15 (Start time: 11:34:43 PM) Total Marks: 1
Which one of the following is not a step of decision process:
Select correct option:

Specify objectives
Determine the product of chance probabilities
Analyze and select alternative
Implement and monitor the result

Question # 12 of 15 (Start time: 11:35:08 PM) Total Marks: 1

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Sequence of data points that are measured typically at successive times at regular time intervals is known as:

Select correct option:

- Moving average
- Weighted moving average
- Time series**
- Forecasts

Question # 13 of 15 (Start time: 11:35:34 PM) Total Marks: 1

The method that uses explanatory variables to predict the future is known as:

Select correct option:

- Delphi method
- Naïve forecast
- Associative model**
- Judgmental forecast

Question # 14 of 15 (Start time: 11:35:45 PM) Total Marks: 1

Tools like Decision trees and Graphical sensitivity analysis are being used for what purpose?

Select correct option:

- For the evaluation of the alternatives
- For analyzing decision problems**
- For making optimistic decisions
- Non of the above

Question # 15 of 15 (Start time: 11:35:59 PM) Total Marks: 1

Which one of the following management functions is based on forecasting?

Select correct option:

- Planning**
- Organizing
- Leading
- Controlling

Question # 1 of 15 (Start time: 11:39:38 PM) Total Marks: 1

Which of the following forecasting technique is used when introducing new products, services, new features and new packaging?

Select correct option:

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Quantitative technique
Associative model
Focus group
Judgmental forecast

Question # 2 of 15 (Start time: 11:40:05 PM) Total Marks: 1
CBR stands for which one of the following?
Select correct option:

Commercial Board of Revenue
Central Board of Recycling
Central Board of Renovation
Central Board of Revenue

Question # 3 of 15 (Start time: 11:40:17 PM) Total Marks: 1
Which of the following is the main source of a poor decision making by the managers?
Select correct option:

Failure to check their facts
Failure to plan for unexpected events
Failure to connect the problem to the overall strategy
All of the above

Question # 4 of 15 (Start time: 11:40:28 PM) Total Marks: 1
For which of the following approaches, the forecast of any period equals the previous period's forecast?
Select correct option:

Delphi method
Naïve forecast
Associative model
Judgmental forecast

Question # 5 of 15 (Start time: 11:40:49 PM) Total Marks: 1
Strategy design process is initiated by:
Select correct option:

Corporate strategy
Needs of the customer
Operations Strategy
All of the above

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Question # 6 of 15 (Start time: 11:40:59 PM) Total Marks: 1

As the time horizon increases the accuracy of the forecast:

Select correct option:

Decreases

Increases

Is not affected with time horizon

None of the above

Question # 7 of 15 (Start time: 11:41:11 PM) Total Marks: 1

Which of the following is NOT an attribute to classify services?

Select correct option:

Tangibility

Perishability

Simultaneity

Degree of customer contact

Question # 8 of 15 (Start time: 11:41:22 PM) Total Marks: 1

Which one of the following correctly represents a set of time series forecasts?

Select correct option:

Averaging, cycle, seasonality, random variations

Trend, seasonality, exponential smoothing

Trend, cycle, seasonality, moving average

Trend, cycle, seasonality, random variations

Question # 9 of 15 (Start time: 11:41:35 PM) Total Marks: 1

Forecasts help managers by reducing the degree of:

Select correct option:

Accuracy

Precision

Uncertainty

Reliability

Question # 10 of 15 (Start time: 11:41:49 PM) Total Marks: 1

Which one of the following strategies specifies how the firm will employ its production capabilities to support its corporate strategy?

Select correct option:

Tactical

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Operations

Manufacturing
Production

Question # 11 of 15 (Start time: 11:42:03 PM) Total Marks: 1
Which one of the following factors makes a forecast LESS perfect?
Select correct option:

Randomness

Non serious attitude
Non availability of data
Un qualified personnel

Question # 12 of 15 (Start time: 11:42:14 PM) Total Marks: 1
The major business functions consisting of research and development, product design, manufacturing, marketing, distribution, and customer service refer to:
Select correct option:

The transformation process
Value chain
Life cycle
Quality control

Question # 13 of 15 (Start time: 11:42:27 PM) Total Marks: 1
The concept of Agile organization refers to:
Select correct option:

Flexibility
Quality
Quick Response
Profitability

Question # 14 of 15 (Start time: 11:43:46 PM) Total Marks: 1
_____ allows the managers to anticipate the future so that they can plan accordingly.
Select correct option:

Planning
Controlling
Forecasting
Organizing

Question # 15 of 15 (Start time: 11:43:58 PM) Total Marks: 1

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Which one of the following is an implication of laplace approach of decision making?
Select correct option:

- The best of the worst possible payoff
- The best possible payoff
- The best average payoff**
- The least of the worst regrets

Question # 1 of 15 (Start time: 11:47:35 PM) Total Marks: 1

Which one of the following is NOT the input in the transformation process?
Select correct option:

- Informations
- Services**
- Facilities
- Materials

Question # 2 of 15 (Start time: 11:47:41 PM) Total Marks: 1

Which one of the following is the final stage of product life cycle?
Select correct option:

- Growth
- Decline**
- Maturity
- Planning

Question # 3 of 15 (Start time: 11:47:46 PM) Total Marks: 1

Which one of the following factors provides a basis for comparing alternative forecasting techniques?
Select correct option:

- Time dimension
- Reliability factor
- Degree of accuracy**
- Measuring units

Question # 4 of 15 (Start time: 11:47:54 PM) Total Marks: 1

Organizations that produce something other than physical products are called:
Select correct option:

- Cultural goods transformation
- Data transfer groups

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Transformation organizations
Service organizations

Question # 5 of 15 (Start time: 11:48:17 PM) Total Marks: 1
Patterns of time series that repeat themselves after a period of days or weeks are called:
Select correct option:

Seasonality

Random variation
Cycles
Trends

Question # 6 of 15 (Start time: 11:48:25 PM) Total Marks: 1
In forecasting, planning the use of system relates to the ____ plans.
Select correct option:

Long term

Short term

Both long and short term
None of the above

Question # 7 of 15 (Start time: 11:48:32 PM) Total Marks: 1
Operational strategies mostly function on two dimensions that are:
Select correct option:

Quality management and Service/Manufacturing Strategy

Quality and Operation Management
Service/Manufacturing Strategy and Functional Management
Operation and Functional Management

Question # 8 of 15 (Start time: 11:48:50 PM) Total Marks: 1
Which of the following is a technique for fitting a line to a set of points?
Select correct option:

Regression

Trend
Cycle
Moving average

Question # 9 of 15 (Start time: 11:48:56 PM) Total Marks: 1
All of the following are steps in forecasting process EXCEPT:
Select correct option:

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Determine the purpose of the forecast
Establish a time horizon
Assigning weights to the criteria
Monitor the forecast

Question # 10 of 15 (Start time: 11:50:20 PM) Total Marks: 1
More routine purchasing, handling and inspection is an example of:
Select correct option:

Customization
Mass Customization
Standardization
None of the above

Question # 11 of 15 (Start time: 11:50:27 PM) Total Marks: 1
As the size of the smoothing constant increases:
Select correct option:

More weight is put on historic demand data.
More weight is put on recent demand data.
The sensitivity of the model decreases.
The stability of the model increases.

Question # 12 of 15 (Start time: 11:50:35 PM) Total Marks: 1
Which one of the followings appears to provide the best prospect for increases in productivity?
Select correct option:

Management
Raw materials
Labor
Capital

Question # 13 of 15 (Start time: 11:50:41 PM) Total Marks: 1
Following are all examples of distinctive competencies EXCEPT;
Select correct option:

Price
Quality
Planning
Flexibility

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Question # 14 of 15 (Start time: 11:50:58 PM) Total Marks: 1

Releasing products with defects should be informed to the customers. This statement comes under _____ frame work.

Select correct option:

- Legal
- Ethical**
- Environmental
- None of the above

Question # 15 of 15 (Start time: 11:51:06 PM) Total Marks: 1

Which one of the following is a productivity measure based on all inputs?

Select correct option:

- Capital productivity
- Multifactor productivity
- Partial productivity
- Total productivity**

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