

Production is a process of combining various materials inputs and immaterial inputs (plans, know-how) in order to make something for consumption (output).

It is the act of creating an output, a good or services which has value and contributes to the utility of individuals household production.

Economic well being is created in a production process, meaning all economic activity that aim directly or indirectly to satisfy human wants and needs. The degree to which the needs are satisfied is often accepted as a measure of economic well-being.

## Meaning of Job production:

Job production, sometimes called jobbing or one-off production, involves producing custom work, such as a one-off product for a specific customer or a small batch of work in quantities usually less than those of mass-market product. Job production consists of work on a single job and complete it before proceeding to the next similar or different job.

• Designing and implementing an advertising campaign.

• Auditing the accounts of a large public limited company.

• Installing machinery in a factory.