

Ques 2 Differentiate production and operation management? Explain the term productivity?

| <u>A)</u> Production | Operation |
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| 1. P.M. connotes the administration of the range of activities belonging to the creation of products. | 1. Operation mgt. refers to the part of mgt. concerned with the production & delivery of goods and services. |
| 2. Related to the aspects of production. | Related to the regular b/s activities. |
| 3. Enterprises where production is undertaken. | 3. Banks, hospitals, companies, including prod ⁿ . companies, agencies etc. |
| 4. To produce right quality goods in right quantity at right time. | 4. To utilize resources to the extent possible so as to satisfy customer wants. |

and at least
costs.

Productivity describes various measures of the efficiency of production. Often, a productivity measure is expressed as the ratio of an aggregate output to a single or an aggregate input used in a production process. i.e., Output per unit of input, typically over a specific period of time.