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Theme 2 - part 2

Making operational decisions

Sales

- Sales process
  - product knowledge
  - customer engagement
  - speedy and efficient service
  - respond to customer feedback
  - post-sales service
- importance of good customer service

working with suppliers

- managing stock
  - bar gate stock graphs
    - lead time
    - re-order quantity
    - buffer stock
    - maximum stock
  - just in time (JIT) stock
- procurement
  - relationship with suppliers
    - delivery
      - cost
      - quality
      - reliability
      - cost
      - speed
      - availability
      - trust
  - impact of logistics
    - costs
    - reputation
    - customer satisfaction

Operations

- production processes
  - flow production
  - job production
  - batch production
- effectiveness of production
  - efficiency (reducing costs)
  - productivity (producing more)

Managing quality

- quality control
- quality assurance
- benefits of quality
  - controls costs
  - gives competitive advantage

Making financial decisions

Business performance

- percentages
- use and limitations of financial information
- market data
- graphs and charts
- financial data
- marketing data
  - market share
  - correlation

Profitability

- average rate of return
- net profit margin
- gross profit margin

Income statement

- net profit
- gross profit
- revenue
- cost of sales
- expenses

Making human resource decisions

Organisation structures

- effective communication
  - barriers to communication
  - excessive communication
  - insufficient communication
- centralised
- decentralised
- hierarchical
- flat
- different ways of working
  - impact of technology
    - remote working
    - efficiency
  - hours of work
    - part-time
    - flexible hours
    - full-time
  - length of contract
    - freelance
    - permanent
    - temporary

Recruitment

- job roles
  - supervisors/team leaders
  - directors
  - senior managers
  - operations and support staff
- how to recruit
  - documents
    - CV
    - job description
    - person specification
    - application form
  - methods
    - internal recruitment
    - external recruitment

Training

- Why train?
  - new technology
  - motivation
  - retention
- ways of training
  - target setting
  - self-learning
  - formal training
  - informal training
  - ongoing training
  - performance reviews

Motivation

- importance of motivation
  - productivity
  - attracting employees
  - retaining employees
- how to motivate
  - financial methods
    - commission
    - remuneration
    - bonus
    - promotion
    - fringe benefits
  - non-financial methods
    - job rotation
    - job enrichment
    - autonomy