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QUESTION 1

The formula to calculate the Mean Absolute Deviation (MAD) is:

A. MAD = (sum of mean deviations / number of facts)

B. MAD = (sum of absolute deviations / number of observations)

C. MAD = (sum of random deviations / number of average observations)

D. MAD = (sum of absolute deviations / number of average forecasts)

Correct Answer: B

QUESTION 2

When in a given period, actual demand will vary about the average demand, this is called:

A. Fixed variation

B. Forecast variation

C. Random variation

D. Possible average variation

Correct Answer: C

QUESTION 3

A graph of the number of times (frequency) actual demand is of a particular value produces a bell- shaped curve, this distribution is called:

A. Normal distribution

B. Bell-shaped distribution

C. U-shaped distribution

D. Abnormal distribution

Correct Answer: A

QUESTION 4

Suitability deals with the overall rationale of the strategy. The key point to consider is whether the strategy would address the key strategic issues underlined by the organization\'s strategic position. For instance:

A. Does it make economic sense?

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B. Would the organization obtain economies of scale, economies of scope or experience economy?

C. Would it be suitable in terms of environment and capabilities?

D. All of these

Correct Answer: D

QUESTION 5

Means to find ways to increase the available hours of the constraint, including more of it is referred to as:

A. Elevate constraint

B. Subordinate constraint

C. Identify constraint

D. All of the above

Correct Answer: A

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