INSTITUTE OF AERONAUTICAL ENGINEERING

(Autonomous)
Dundigal, Hyderabad - 500 043

MECHANICAL ENGINEERING

DEFINITIONS AND TERMINOLOGY QUESTION BANK

Course Name	**:**	**PRODUCTION PLANNING AND CONTROL**
Course Code	**:**	**AME518**
Program	**:**	**B.Tech**
Semester	**:**	**VIII**
Branch	**:**	**Mechanical Engineering**
Section	**:**	**A& B**
Course Faculty	**:**	**Mr. V. Mahidhar Reddy, Assistant Professor, ME**

COURSE OBJECTIVES:

The course should enable the students to:	
I	Understand the PPC function in industrial manufacturing scenario.
II	Apply forecasting techniques for different types of products.
III	Knowledge in optimal inventory control and capacity planning.

DEFINITIONS AND TERMINOLOGYQUESTION BANK

S.No	QUESTION	ANSWER	Blooms Level	CO	CLO	CLO Code
UNIT-I						
1	State Queue Time.	The amount of time a job waits at a work center before set-up or work is performed on the job. Queue time is one element of total manufacturing lead time.	Remember	CO 1	CLO 1	AME518.01
2	Expalin about Control, System used in PPC	Under this phase, the functions included are dispatching, follow up, inspection and evaluation. It tries to analyze the expedition of work in progress. This is one of the important phases of the Production Planning and Control	Understand	CO 1	CLO 1	AME518.01
3	State the Objectives of Production Planning & Control	1. To ensure maximum utilisation of available resources thereby achieving lesser cost of production. 2. To undertake the best and most economic production policies. 3. To make adequate arrangements for uninterrupted production by keeping in view future	Remember	CO 1	CLO 1	AME518.01

		obstacles in carrying production operations. 4. To introduce a proper system of quality control.				
4	State Assembly Line	A manual or automated serial facility where the product is progressively and repetitively manufactured. An assembly line process can be divided into elemental tasks, each with a specified time requirement per unit of product and a sequence relationship with the other tasks.	Understand	CO 1	CLO 2	AME518.02
5	Illustrate Batch Process	A manufacturing approach in which product or products are manufactured repetitively, but in specific sized batches or lots.	Remember	CO 1	CLO 2	AME518.02
6	Enlist about Business Plan in ppc	A statement of income projections, costs, and profits usually accompanied by a budget, projected balance sheet, and cash flow statement. It is usually stated in terms of dollars only. The business plan and the production plan, although frequently stated in different terms, should be in agreement with each other.	Understand	CO 1	CLO 3	AME518.03
7	State Production Rates.	The quantity of production usually expressed in units per time, i.e., parts per hour, tons per day, etc. (See PRODUCTION PLANNING.) Syn: production levels.	Remember	CO 1	CLO 3	AME518.03
8	Describe about Capacity Control.	The process of measuring production output and comparing it with the capacity requirements plan, determining if the variance exceeds pre-established limits, and taking corrective action to get back on plan if the limits are exceeded.	Understand	CO 1	CLO 3	AME518.03
9	Illustrate about Carrying Cost in ppc	Cost of carrying inventory, usually defined as a percent of the dollar value of inventory per unit of time (generally one year). Depends mainly on cost of capital invested as well as the costs of maintaining the inventory such as tax, insurance, obsolescence, spoilage, and space occupied.	Remember	CO 1	CLO 4	AME518.04

10	State Cellular Manufacturing in ppc	Developing the manufacturing flow around the processing of a product so that operators are trained on all processes of a particular product. It is bringing the processes together to build the entire product as opposed to setting up an assembly line or using a job shop layout.	Remember	CO 1	CLO 4	AME518.04
11	State Classification.	A systematic and orderly analysis of items, grouping like things together by their common features and subdividing them by their special features.	Understand	CO 1	CLO 5	AME518.05
12	Express Product Structure.	A graphical representation of the bill of materials. (See BILL OF MATERIAL.)	Remember	CO 1	CLO 4	AME518.04
13	State Purchase Order.	The purchaser's document used to formalize a purchase transaction with a vendor. A purchase order, when given to a vendor, should contain statements of the quantity, description, and price of the goods or services ordered; agreed terms as to payment, discounts, date of performance, transportation terms, and all other agreements pertinent to the purchase and its execution by the vendor.	Understand	CO 1	CLO 4	AME518.04
14	Illustrate Purchase Requisition.	A document conveying authority to the procurement department to purchase specified materials in specified quantities within a specified time.	Remember	CO 1	CLO 4	AME518.04
15	Describe Purchasing Capacity.	The act of buying capacity or machine time from a vendor. This allows a company to use and schedule the capacity of the machine or a part of the capacity of the machine as if it were in their own shop.	Remember	CO 1	CLO 4	AME518.04
16	Express Purchasing Lead Time.	The total time required to obtain a purchased item. Included are times associated with the following: procurement, vendor, production, transportation, receiving, inspection, and put away.	Remember	CO 1	CLO 5	AME518.05
17	Describe Priority.	The relative importance of jobs or work stations, i.e. which jobs should be worked on and when. (See SEQUENCING, SCHEDULING.)	Remember	CO 1	CLO 4	AME518.04

18	State Raw Materials used in plant	Material that the facility receives but has not performed any process on.	Remember	CO 1	CLO 4	AME518.04
19	State Run Time.	The standard hours allowed to perform an operation on one item. The actual time taken to produce one piece may vary from the standard but the latter is used for loading purposes and is adjusted to actual by dividing by the appropriate work center efficiency factor.	Understand	CO 1	CLO 5	AME518.05
20	Describe Repetitive Manufacturing.	Production of discrete units, planned and executed via a schedule, usually at relatively high speeds and volumes. Material tends to move in a sequential flow.	Understand	CO 1	CLO 5	AME518.05
UNIT-II						
1	State ABC Analysis	Classification of the items in an inventory in decreasing order of annual dollar volume. This array is then split into three or more classes, called A, B, and C, etc. Class A contains the items with the highest annual dollar volume and receives the most attention. The medium Class B receives less attention, and Class C, which contains the low-dollar volume items, is controlled routinely. The ABC principle is that effort saved through relaxed controls on low-value items will be applied to reduce inventories of high-value items.	Remember	CO 2	CLO 6	AME518.06
2	Illustrate Aggregate Inventory	Aggregative Inventory is the sum of the inventory levels for individual items. For example, the aggregate finished goods inventory would be made up of one half the sum of all the lot sizes plus the sum of all of the safety stocks plus any anticipation inventory plus transportation inventory.	Remember	CO 2	CLO 6	AME518.06
3	Express Anticipated Delay Report	A regular report, normally issued by both manufacturing and purchasing to the material planning function, regarding jobs or purchase orders which will not be completed on time, why not, and when they will be completed. This is one essential ingredient of a closed-loop MRP system.	Understand	CO 2	CLO 7	AME518.07

4	Describe Anticipation Inventory	Additional inventory above what is in-process to cover projected trends of increasing sales, planned sales promotion programs, seasonal fluctuations, plant shutdowns and vacations.	Understand	CO 2	CLO 7	AME518.07
5	Illustrate about Assemble-To-Order Product	End items assembled after receipt of a customer order where options or other subassemblies are stocked prior to order arrival.	Understand	CO 2	CLO 7	AME518.07
6	State Assembly Line	A manual or automated serial facility where the product is progressively and repetitively manufactured. An assembly line process can be divided into elemental tasks, each with a specified time requirement per unit of product and a sequence relationship with the other tasks arrival.	Remember	CO 2	CLO 6	AME518.06
7	Express Attachment	A choice or feature offered to customers for customizing the end product. In many companies, this term means that the choice, although not mandatory, must be selected prior to the final assembly schedule. In other companies, however, the choice need not be made at that time arrival	Remember	CO 2	CLO 6	AME518.06
8	State Automatic Rescheduling	Allowing the computer to automatically change due dates on scheduled receipts when it detects that due dates and required dates are out of phase arrival.	Remember	CO 2	CLO 6	AME518.06
9	Narrate Available Inventory	The on-hand balance of an item minus outstanding allocations and "usual" quantities held for quality problems arrival.	Understand	CO 2	CLO 6	AME518.06
10	State Available To Promise.	The portion of a company's inventory or planned production uncommitted to customer's orders. This figure is frequently calculated from the master production schedule and is maintained as a tool for order promising arrival.	Remember	CO 2	CLO 6	AME518.06
11	Describe a short note on Economic Order Quantity (EOQ).	A type of fixed order quantity which determines the amount of product to be purchased or manufactured at one time in order to minimize the total cost involved, including the ordering costs and carrying costs. The general economic order quantity equation is: where EOQ is the quantity to be ordered, S is the annual sales, A is the ordering cost, r	Remember	CO 2	CLO 7	AME518.07

		is the carrying cost, and u is the unit cost.				
12	Express a short note on Extrinsic Forecast.	A forecast based on a correlated leading indicator. For example, estimating window sales based on housing starts. Extrinsic forecasts tend to be more useful for large aggregations such as total company sales than for individual product sales.	Remember	CO 2	CLO 5	AME518.05
13	Illustrate a short note on Focus Forecasting.	A system that allows the user to simulate the effectiveness of numerous forecasting techniques, thereby being able to select the most effective one.	Remember	CO 2	CLO 6	AME518.06
14	State about Forecasting method.	An objective extrapolation of past data to the future. A forecast is analytical versus a prediction which is subjective incorporating management's anticipation of changes and new factors influencing demand.	Remember	CO 2	CLO 6	AME518.06
15	Narrate a short note on Forecast Error.	The difference between actual demand and forecast demand, typically stated as an absolute value.	Remember	CO 2	CLO 6	AME518.06
16	Express a short note on Forecast Horizon.	The period of time into the future for which a forecast is prepared.	Remember	CO 2	CLO 8	AME518.08
17	Describe a short note on Forecast Interval.	The increments of time into which the forecast is divided, sometimes referred to as time buckets.	Remember	CO 2	CLO 9	AME518.09
18	Illustrate a short note on Forward Scheduling.	A scheduling technique where the scheduler proceeds from a known order start date and computes the completion date usually proceeding from the first operation to the last.	Remember	CO 2	CLO 6	AME518.06
19	Express a short note on Manufacturing Calendar.	A system where only the working days are numbered so that the component and work order scheduling may be done based on the actual number of work days available.	Remember	CO 2	CLO 7	AME518.07
20	Describe a short note on Manufacturing Lead Time.	The total time required to manufacture an item. Included are order, preparation, queue, set-up, run, move time, inspection, and put-away times.	Remember	CO 2	CLO 6	AME518.06
UNIT-III						
1	Narrate a short note on ABC Inventory Control	An inventory control approach based on ABC classification.	Understand	CO 3	CLO 10	AME518.10

2	Express a short note on Aggregate Inventory	The sum of the inventory levels for individual items. For example, the aggregate finished goods inventory would be made up of one half the sum of all the lot sizes plus the sum of all of the safety stocks plus any anticipation inventory plus transportation inventory	Remember	CO 3	CLO 10	AME518.10
3	Express a short note on Anticipation Inventory	Additional inventory above what is in-process to cover projected trends of increasing sales, planned sales promotion programs, seasonal fluctuations, plant shutdowns and vacations.	Remember	CO 3	CLO 11	AME518.11
4	Describe Business Plan.	Business Plan is a statement of income projections, costs, and profits usually accompanied by a budget, projected balance sheet, and cash flow statement. It is usually stated in terms of dollars only. The business plan and the production plan, although frequently stated in different terms, should be in agreement with each other.	Remember	CO 3	CLO 11	AME518.11
5	Narrate Backward Scheduling	A technique in which the schedule is computed starting with the due date for the order and working backward to determine the required start date. This can generate negative times, thereby identifying where time must be made up.	Remember	CO 3	CLO 11	AME518.11
6	Express about Implementation.	The act of installing a system into operation. It concludes the system project with the exception of appropriate follow up or post-installation review.	Understand	CO 3	CLO 11	AME518.11
7	Describe Indented Bill Of Material.	A form of multilevel bill of material. It exhibits the highest level sub-assemblies closest to the left margin. All the components going into these sub-assemblies are shown indented to the right of the margin, and all subsequent levels of components are indented farther to the right. If a component is used in more than one sub-assembly within a given product structure, it will appear more than once, under every sub-assembly in which it is used.	Remember	CO 3	CLO 12	AME518.12
8	State Job Shop in ppc	A process oriented layout used for low volume, batch, or customized products each of which requires a different set or sequence of tasks. Syn: process shop, function shop.	Understand	CO 3	CLO 12	AME518.12

9	Narrate Just-In-Time (JIT).	An inventory control policy that requires the material to arrive at the next work station precisely when it is needed. (See KANBAN.)	Remember	CO 3	CLO 12	AME518.12
10	Describe about Kanban.	An order point scheduling approach, which uses fixed lot sizes of materials in standard containers with the cards attached to each. Material reorder is triggered at the last minute, when the lot of material is moved to the point of use.	Remember	CO 3	CLO 12	AME518.12
11	Express Kitting.	The process of removing components of an assembly from the stockroom and sending them to the assembly floor as a kit of parts. (See PICKING.)	Remember	CO 3	CLO 13	AME518.13
12	State the term "Labor Ticket ".	A form used to record labor allocated to specific jobs or production operations.	Remember	CO 3	CLO 10	AME518.10
13	Narrate Last-In-First-Out (LIFO).	A sequencing procedure where the last item in to the queue is the first item out of the queue.	Remember	CO 3	CLO 10	AME518.10
14	Describe a short note on Inventory Control.	The activities and techniques of maintaining the stock of items at desired levels, whether they be raw materials, work-in-process, or finished goods. The objective is to minimize inventory while meeting all demands.	Remember	CO 3	CLO 11	AME518.11
15	Express a short note on Inventory Management.	The branch of business management concerned with the planning and control of inventories.	Remember	CO 3	CLO 11	AME518.11
16	Interpret Least Total Cost.	A dynamic lot-sizing technique that calculates the order quantity by comparing the carrying cost and the set-up (or ordering) costs for various lot sizes and selects the lot where these are most nearly equal.	Remember	CO 3	CLO 11	AME518.11
17	Highlight the term " Line Balancing".	Assignment of elemental tasks to work stations so as to minimize the number of work stations and to minimize the total amount of unassigned time at all stations. Line balancing can also mean a technique for determining the product mix that provides a fairly consistent flow of work at the planned line rate. (See ASSEMBLY LINE.)	Remember	CO 3	CLO 11	AME518.11
18	State about the process of Logistics.	In an industrial context, the art and science of obtaining and distributing material and product. In a military sense (where it has greater usage), its meaning can also include the transportation of personnel.	Remember	CO 3	CLO 12	AME518.12

19	Describe Long-Range Resource Planning.	A planning activity for long-term capacity decisions such as level-loading based on the production plan, and other available data beyond the time horizon for the production plan. This activity is to plan long term capacity needs out to the time period necessary to acquire gross capacity additions (such as a major factory expansion.)	Remember	CO 3	CLO 12	AME518.12
20	Highlight Long Term Agreements (LTA's).	A strategic supplier management approach where long-term financial terms, prices, quality and ever improvement requirements are negotiated with a supplier, sometimes by a central purchasing organization. Individual buyers then release orders against the LTA where only quantity and schedule need to be established.	Remember	CO 3	CLO 12	AME518.12
UNIT-IV						
1	Summarize about Manufacturing Resource Planning (MRP II).	A method for the effective planning of all the resources of a manufacturing company. Ideally, it addresses operational planning in units, financial planning in dollars, and has a simulation capability to answer "what if" questions. It is made up of a variety of functions, each linked together: Business Planning, Production Planning, Master Production Scheduling, Material Requirements Planning, Capacity Requirements Planning and the execution systems for capacity and priority decisions. Outputs from these systems would be integrated with financial reports such as the business plan, purchase commitment report, shipping budget, inventory projections in dollars, etc. Manufacturing resource planning is a direct outgrowth and extension of MRP. (See CLOSED LOOP MRP.)	Remember	CO 4	CLO 14	AME518.14
2	Summarize about Master Production Schedule (MPS).	A statement of what the company expects to manufacture by item. It is the anticipated build schedule for those items assigned to the master scheduler. The master scheduler maintains this schedule and, in turn, it becomes a set of planning numbers which is an input to	Remember	CO 4	CLO 14	AME518.14

		MRP. It represents what the company plans to produce expressed in specific configurations, quantities, and dates. The MPS should not be confused with a sales forecast which represents a demand statement. The master production schedule must take forecast plus other important considerations (backlog, availability of material, availability of capacity, management policy and goals, etc.) into account prior to determining the best manufacturing strategy. (See CLOSED LOOP MRP.) Syn: master schedule.				
3	Describe Master Schedule Item.	A part selected to be planned by the master scheduler. This item is critical in terms of its impact on lower level components and/or resources such as skilled labor, key machines, dollars, etc. A master schedule item may be an end item, a component, a pseudo number or a planning bill of material.	Remember	CO 4	CLO 14	AME518.14
4	State Master Scheduler.	The job title of the person who manages the master production schedule. The person should have substantial product and shop knowledge because master scheduling impacts facility performance.	Remember	CO 4	CLO 14	AME518.14
5	Express Material Requirements Planning (MRP).	A system which uses bills of material, inventory and open order data, and master production schedule information to calculate requirements for materials. It makes recommendations to release replenishment orders to insure availability of materials. Further, since it is time-phased, it makes recommendations to reschedule open orders when due dates and need dates are not in phase. Originally seen as merely a better way to order inventory, today it is thought of primarily as a scheduling technique, i.e., a method for establishing and maintaining valid due dates on orders. (See CLOSED LOOP MRP, MANUFACTURING RESOURCE PLANNING.)	Remember	CO 4	CLO 15	AME518.15

6	Describe Material Review Board (MRB).	An organization within a company, often a standing committee, which has the job of determining disposition of items which have questionable quality or other attributes.	Remember	CO 4	CLO 15	AME518.15
7	State Materials Handling Time.	The time necessary to move material from one work center to the next work center. This includes waiting for the material handling equipment and actual movement time.	Remember	CO 4	CLO 15	AME518.15
8	Enlist Matrix Bill Of Material.	A chart made up from the bills of material for a number of products in the same or similar families. It is arranged in a matrix with parts in columns and assemblies in rows (or vice versa) so that requirements for common components can be summarized conveniently.	Remember	CO 4	CLO 16	AME518.16
9	Describe Minimum Order Quantity.	An order quantity modifier, applied after the lot size has been calculated, that increases the order quantity to a pre-established minimum.	Remember	CO 4	CLO 16	AME518.16
10	Narrate Min-Max System.	A type of order point replenishment system used on a fixed-interval, periodic-review basis. The "min" is the order point, and the "max" is the "order-up-to" inventory level. The order quantity is variable, and is the "max" minus available and on order inventory when the latter two are below the "min."	Remember	CO 4	CLO 16	AME518.16
11	Express Minor Set-Up Time.	The incremental preparation activities required when processing other than the first item within a group of items. These are the machine adjustments and related activities required for each item within the group. (See MAJOR SET-UP.)	Remember	CO 4	CLO 14	AME518.14
12	State Modular Bill Of Material.	A type of planning bill which is arranged in product modules or options. Often used in companies where the product has many optional features, e.g., automobiles. (See PLANNING BILL OF MATERIAL, COMMON PARTS BILL OF MATERIAL, SUPER BILL OF MATERIAL, OPTION.)	Remember	CO 4	CLO 14	AME518.14
13	Express about Open Order.	(1) An active manufacturing order or purchase order. (2) An unfilled customer order. Syn: scheduled receipt.	Remember	CO 4	CLO 14	AME518.14

14	Illustrate Operation Reporting.	The recording and reporting of every manufacturing (shop order) operation occurrence on an operation-to-operation basis.	Remember	CO 4	CLO 14	AME518.14
15	Describe Operation Sheet.	A form providing information regarding part routing, operation times, tooling, etc. Syn: route sheet.	Remember	CO 4	CLO 14	AME518.14
16	Explicit Overlapped Schedule.	The concept of parts in a lot being scheduled concurrently on two or more successive work centers. Syns: lap-phasing, telescoping.	Remember	CO 4	CLO 14	AME518.14
17	Describe Paperless Purchasing.	A purchasing operation which does not employ purchase requisitions or hard copy purchase orders. In actual practice a small amount of "paperwork" usually remains, normally in the form of the vendor schedule. (See JUST-IN-TIME,VENDOR SCHEDULER.)	Remember	CO 4	CLO 14	AME518.14
18	Illustrate Pareto's Law.	A concept developed by Vilfredo Pareto, an Italian economist, stating that a small percentage of a group accounts for the largest fraction of the effort, value, etc. For example, twenty percent of the inventory items comprise eighty percent of the inventory value. (See ABC CLASSIFICATION.) Syn: 80/20 rule.	Remember	CO 4	CLO 14	AME518.14
19	Narrate Periodic Inventory System.	A system in which the quantity in storage is reviewed at a fixed time interval. The size of the replenishment order depends upon the number of units in stock at that time, the expected demands and lead time.	Remember	CO 4	CLO 14	AME518.14
20	Describe Period Order Quantity.	A lot sizing technique under which the lot size will be equal to the net requirements for a given number of future periods (e.g., weeks). (See FIXED ORDER QUANTITY, LOT-FOR-LOT.) Syns: days supply, weeks supply.	Remember	CO 4	CLO 17	AME518.17
UNIT-V						
1	State Control Center.	The place at which the dispatching is done in a centralized dispatching operation.	Remember	CO 5	CLO 18	AME518.18
2	State Cycle Time.	The time the product is at each work station on an assembly or production line.	Remember	CO 5	CLO 18	AME518.18
3	Describe Decentralized Dispatching.	The organization of the dispatching function into individual departmental dispatchers.	Remember	CO 5	CLO 18	AME518.18

4	Express Delivery Cycle.	The actual time from the receipt of the customer order to the shipment of the product.	Remember	CO 5	CLO 19	AME518.19
5	State Dependent Demand.	Demand directly related to or derived from the demand for other items or end products. Such demands are therefore calculated and should not be forecast. A given inventory item may have both dependent and independent demand at any given time. (See INDEPENDENT DEMAND.)	Understand	CO 5	CLO 19	AME518.19
6	Illustrate Dispatching Rule.	The logic of assigning jobs priorities to work centers and/or workers.	Understand	CO 5	CLO 19	AME518.19
7	Narrate Transportation Inventory.	Inventories that exist because material must be moved. For example, if it takes two weeks to replenish a branch warehouse, transportation of two weeks of sales will normally be in transit.	Understand	CO 5	CLO 19	AME518.19
8	Express Traveling Purchase Requisition.	A purchase requisition designed for repetitive use. After a purchase order has been prepared for the goods requisitioned, the form is returned to the originator who holds it until a repurchase of the goods is required. The name is derived from the repetitive travel between the originating and purchasing departments. Syn: traveling requisition.	Understand	CO 5	CLO 19	AME518.19
9	Express Two Bin System.	A type of fixed order system in which inventory is carried in two bins. A replenishment quantity is ordered when the first bin is empty. When the material is received, the reserve bin is refilled and the excess is put into the working bin. This term is also used loosely to describe any fixed order system even when physical "bins" do not exist.	Understand	CO 5	CLO 18	AME518.18
10	State is Vendor Lead Time.	The time that normally elapses between the time an order is placed with a supplier and the shipment of the material.	Understand	CO 5	CLO 18	AME518.18
11	State Vendor Scheduler.	An individual whose main responsibility is insuring vendors conform to the schedule. By using vendor scheduler approach, the buyer (purchasing agent) is then freed from day-to-day order placement and expediting and thus has the time to do cost	Understand	CO 5	CLO 18	AME518.18

		reduction, negotiation, vendor selection, alternate sourcing, etc.				
12	Describe Vertical Display.	A method of displaying or printing output from an MRP system where requirements, scheduled receipts, projected balance, etc. are displayed vertically. Vertical displays are often used in conjunction with bucketless systems. (See HORIZONTAL DISPLAY, BUCKETLESS SYSTEM.)	Understand	CO 5	CLO 18	AME518.18
13	Illustrate Wait Time.	(1) The time a job waits for an available work center or materials handling device. (2) The time a machine stands idle waiting for jobs or maintenance. (See QUEUE TIME.)	Understand	CO 5	CLO 18	AME518.18
14	Describe Warehouse Demand.	Demand for an item to replenish a branch warehouse. Syn: branch warehouse demand.	Understand	CO 5	CLO 18	AME518.18
15	State Analysis process in ppc	The process of evaluating alternate strategies considering the consequences of changes to forecasts, manufacturing plans, inventory levels, etc. (See SIMULATION.)	Understand	CO 5	CLO 19	AME518.19
16	Illustrate Work Center.	A specific production entity consisting of one or more people and/or machines considered as one unit for purposes of capacity requirements planning and detailed scheduling.	Understand	CO 5	CLO 19	AME518.19
17	Narrate Work-In-Process (WIP).	Product in various stages of completion throughout the plant including raw material that has been released for initial processing and completely processed material awaiting final inspection and acceptance as finished product. Many accounting systems also include semi-finished stock and components in this category. Syn: in-process inventory.	Understand	CO 5	CLO 19	AME518.19
18	State Yield Rate.	The amount of good or acceptable material available after the completion of a process. Usually given as a percentage of the initial amount to the final usable amount.	Understand	CO 5	CLO 19	AME518.19
19	State Time Standard.	A preset, known amount of time allowed for performing an operation.	Understand	CO 5	CLO 19	AME518.19

20	State the Top-Down Planning.	An organizational approach to MRP planning in which the individual scheduling the top level assemble also schedules all lower-level components, regardless of commodity. This approach ensures schedule continuity up and down the BOM structure.	Understand	CO 5	CLO 18	AME518.19

Signature of the Faculty **HOD, ME**