

OPERATIONS MANAGEMENT

IE University

Professor: **GYUSUK LEE**

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Degree course:

SECONDSemester: 2º

Category: COMPULSORY

Number of credits: 5.0

Language: English

PREREQUISITES

None

SUBJECT DESCRIPTION

Operations Management is an area that deals with the production of goods and services. It is concerned with managing the process that converts inputs, such as material and labor, into outputs, such as products and services. Thus, it is an important function in every company. An effective and efficient operations management can help a company stay competitive. Successful companies practice successful operations management, while a company struggling often trace their problems to poor management of their operations.

The field of Operations Management has seen many developments and changes over the decades. During this course, the student will study companies that owe their success to groundbreaking innovation in the practice of Operations Management. Through these examples, the student will learn how they can apply innovative Operational methods to gain a competitive edge.

An effective Operations Management interacts with various functions in a firm, such as Accounting, Marketing, and Information Technology. A well-run establishment requires that these functions are integrated and consistent with the overall strategy of the firm. This means that every manager, irrespective of their department or specialization, will benefit from being familiar with Operations Management. A sound understanding of Operations Management becomes even more important for the professional starting a new business or product line.

OBJECTIVES AND SKILLS

The objective of this course is to provide students with knowledge and understanding of concepts in Operations Management (OM), specifically in the areas of Processes, Inventory Management, and Services. The course encourages the development of creative thinking, analytical reasoning, people skills, and teamwork in the context of operations management.

The course will also help you:

- Understand the strategic importance of OM and how it can provide firms a competitive advantage
- Analyze the problems and challenges faced by managers that can be traced to ineffective OM
- Learn a framework to articulate the tactical and strategic problems that arise in OM
- Understand OM principles, concepts, tools, and techniques to diagnose, analyze and solve OM problems
- Know the tools that companies use to control the production chain
- Understand the interdependence between Operations and other functions in a company such as Marketing, Sales, Accounting/finance, and Human Resources

METHODOLOGY

Classes in this course are designed as a combination of lectures, readings, group assignments, forums, and interactive sessions. This course structure will help students become familiar with the concepts and tools in operations management. In a diverse, international class, students benefit greatly from hearing their classmates' experiences and observations of how businesses operate in different industries and in other parts of the world.

Teaching methodology	Weighting	Estimated time a student should dedicate to prepare for and participate in
Lectures	40.0 %	50 hours
Discussions	20.0 %	25 hours
Exercises	12.0 %	15 hours
Group work	20.0 %	25 hours
Other individual studying	8.0 %	10 hours
TOTAL	100.0 %	125 hours

EVALUATION CRITERIA

Your final grade in the course will be based on two exams, individual and group work of different characteristics that will be weighted in the following way:

Criteria	Percentage	Comments
Individual Work	25 %	Class participation 15% & Individual Assignments 10%
Intermediate Tests	15 %	Mid-Term Exam
Workgroups	30 %	Group Work 30%
Final Exam	30 %	Final Exam

1. INDIVIDUAL WORK (25%)

Individual work includes your **class participation** as well as **individual assignments**.

CLASS PARTICIPATION (15%) Becoming involved in the discussions or adding relevant ideas will enrich the classroom and help you to further develop your ability to articulate your thoughts. The classroom setting gives you a safe environment to share your thoughts. Class participation will be assessed by the quality and frequency of the contribution. Talking in class, tardiness, and leaving the class before it ends will negatively affect the participation grade.

INDIVIDUAL ASSIGNMENTS (10%) There will be 2 individual graded assignments: Operations Management at **LEGO** and Operations Management at **STARBUCKS** (5% each).

2. MID-TERM EXAM (15%)

The Mid-Term exam will be half-way down the course, covering topics taught from the beginning until the session prior to the exam.

3. GROUP WORK (30%)

Students are expected to form groups early on in the course. The professor will indicate the number of members and will ensure that everyone is in a group.

TEAM PRESENTATIONS & REPORTS: COMPANY 1 & COMPANY 2 (30% total, 15% each)

Group work includes two non-class learning activities at specific companies. They appear as Operations Management at **IKEA** and Operations Management at **DISNEY**. Peer review will be requested for these activities. It is expected that every member contributes equally. The professor will provide more information during the course.

4. FINAL EXAM (30%)

The Final Exam will take place in the last session. It will cover all the topics in class (cumulative).

PROFESSOR BIO

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Gyusuk Lee is an Assistant Professor of Operations Management and Supply Chain Management at IE. He received his Ph.D. in Operations and Sourcing Management from Michigan State University. Gyusuk teaches Operations Management and Supply Chain Management at IE.