

Glossary

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Accountability: refers to the management philosophy whereby individuals are held liable, or accountable for how they use their authority.

Activity: are specified sets of behavior within a product.

Authority: is the right to perform, give orders and commands for others.

Break–Even Analysis: is a control tool that summarizes the various levels of profit or loss associated with various levels of production.

Budget: is a control tool that outlines how funds will be obtained and spent in a given period.

Computer–Aided Design (CAD): is a computerized technique for designing new products or modifying existing ones.

Computer–Aided Manufacturing (CAM): is a technique that employs computers to plan and program equipment used in the production and inspection of manufactured items.

Control: is making something happen the way it was planned to happen.

Controlling: is the process managers go through to control. It is a systematic effort to compare performance to predetermined standards, plans, or objectives to determine whether performance is in line with those standards or needs to be corrected.

Concurrent Control: refers to control that takes place when work is being performed.

Corrective Action: is managerial activity aimed at bringing organizational performance up to the level of performance standards.

Decision: is a choice made between two or more available alternatives.

Decision Tree: is a graphic decision making tool typically used to evaluate decisions involving a series of steps.

Feedback Control: refers to control that concentrates on the past organizational performance.

Gantt Chart: is a scheduling tool composed of a bar chart with time on the horizontal axis and the resources to be scheduled on the vertical axis. It is used for scheduling resources.

Forecasting: is a planning tool used to predict future environmental happenings that will influence the operation of the organization.

Just-in-Time (JIT): is a technique for reducing inventories to a minimum by arranging for production components to be delivered to the production facility, Just in time to be used.

Management: is the process of reaching organizational goals by working with and through people and other organizational resources. **Management by Objective (MBO):** is a management approach that uses organizational objectives as the primary means of managing organizations.

Operations Control: is an operational plan that specifies the operational activities of an organization.

Plan: is a specific action proposed to help the organization achieve its objectives.

Planning: is the process of determining how the management system will achieve its objectives. In other words, it determines how the organization can get where it wants to go.

Policy: is a standing plan that furnishes broad guidelines for channeling management toward taking action consistent with reaching organizational objectives.

Pre control: refers to the control that takes place before work is being performed.

Program: is a single use plan designed to carry out a special project in an organization.

PERT: program evaluation and review technique – is a scheduling tool that is essentially a network of project activities showing estimates of time necessary to complete each activity and the sequence of activities that must be followed to complete the project.

Ratio Analysis: is a control tool that summarizes the financial position of an organization by calculating ratios based on various financial measures.

Rule: is a standing plan that designates specific required action.

Standard: is the level of activity established to serve as a model for evaluating organizational performance.

SWOT Analysis: is a strategy development tool that matches internal organizational strengths and weaknesses with external opportunities and threats.

Time Dimension: of a plan is the length of time the plan covers.