**Record Sheet, Year 1**

Team Number: 3 Name(s): Lydia Yu, Deekshita Kacham, Ankita Devasia

As you make each decision, jot down a brief record of your reasons for the choices you made each year.

**Please submit these record sheets to your instructor after completing the simulation. Thank you!**

Design Room: Which options did you choose this year?

|  |  |  |
| --- | --- | --- |
| Option | Chosen? | Rationale for Selection |
| 1.Upgraded Communication | Y / N |  |
| 2. Exterior | Y / N |  |
| 3. Stylish | Y / N | Increases profit, did not reduce demand by much |
| 4. Storage Capacity | Y / N | Increases profit, did not reduce demand by much |

Forecast Room: What was your forecast for each model, and how did you derive that forecast?

|  |  |  |
| --- | --- | --- |
| Model | Fcst | Rationale for Forecast |
| Model A | 58 | Average of forecasting team’s estimates |
| Model B | 28 | Average of forecasting team’s estimates |

Production Room: Which suppliers did you choose this year? Why or why not?

|  |  |  |
| --- | --- | --- |
| Supplier | Chosen? | Rationale for Selection |
| 1. FarFarAway | Y / N | Lower set-up cost |
| 2. FarAway | Y / N | Higher set-up cost, still a longer lead time |
| 3. PrettyClose | Y / N | Low lead-time, lower setup cost |
| 4 VeryClose | Y / N | Didn’t need as much capacity, higher setup cost than PrettyClose |

How did you allocate production for the two models between your suppliers, and why?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Supplier | Model A  Production | Model B  Production | Month Production Started | Changes/Other decisions |
| 1. FarFarAway | 37 | 20 | Jan | Changed to 30 A and 25 B in April |
| 2. FarAway | 0 | 0 |  |  |
| 3. PrettyClose | 21 | 10 | Jun |  |
| 4 VeryClose | 0 | 0 |  |  |

Did you issue a production change order this year? If so, why? If not, why not?

Yes, demand changed around April and A was estimate to be much less popular while B was predicted to have much more demand

Boardroom Results: Did you receive a vote from the board member? What was your annual net profit?

|  |  |
| --- | --- |
| Annual Net Profit: | $45,893,600 |

|  |  |  |
| --- | --- | --- |
| Board Member | Vote? | Comments? |
| Carla | Y / N | Pay attention to demand prediction accuracy and how believable they are |
| Ankit | Y / N | Pay attention to demand uncertainty |
| Mia | Y / N | Think about choice of suppliers, capacity allocation, and production flexibility |
| Matheo | Y / N | Allocated production well between different suppliers |
| Adele | Y / N | Think more about when to overproduce and underproduce |

Other comments:

**Record Sheet, Year 2**

As you make each decision, jot down a brief record of your reasons for the choices you made each year.

Design Room: Which options did you choose this year?

|  |  |  |
| --- | --- | --- |
| Option | Chosen? | Rationale for Selection |
| 1. Stylish | Y / N | Increases profit and decreases demand |
| 1. Storage Capacity | Y / N | Increases profit and decreases demand |
| 1. Extended Battery | Y / N |  |
| 1. Durability | Y / N |  |

Forecast Room: What was your forecast for each model, and how did you derive that forecast?

|  |  |  |
| --- | --- | --- |
| Model | Fcst | Rationale for Forecast |
| Model A | 55 | Average of demand estimates |
| Model B | 32 | Average of demand estimates |

Production Room: Which suppliers did you choose this year? Why or why not?

|  |  |  |
| --- | --- | --- |
| Supplier | Chosen? | Rationale for Selection |
| 1. FarFarAway | Y / N | Lower set-up cost |
| 2. FarAway | Y / N | Higher set-up cost, still a longer lead time |
| 3. PrettyClose | Y / N | Low lead-time, lower setup cost |
| 4 VeryClose | Y / N | Didn’t need as much capacity, higher setup cost than PrettyClose |

How did you allocate production for the two models between your suppliers, and why?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Supplier | Model A  Production | Model B  Production | Month Production Started | Changes/Other decisions |
| 1. FarFarAway | 35 | 25 | January |  |
| 2. FarAway | 0 | 0 |  |  |
| 3. PrettyClose | 19 | 8 | June | Changed to 30 A and 0 B in May |
| 4 VeryClose | 0 | 0 |  |  |

Did you issue a production change order this year? If so, why? If not, why not?

Yes, around May we got updated demand data that A would have a surge in demand and B would have much less demand because higher-end cellphones were not popular anymore.

Boardroom Results: Did you receive a vote from the board member? What was your annual net profit?

|  |  |
| --- | --- |
| Annual Net Profit: | $48,869,580 |

|  |  |  |
| --- | --- | --- |
| Board Member | Vote? | Comments? |
| Carla | Y / N | decisions on which options to include were better this year than last |
| Ankit | Y / N | understand that the options with high demand uncertainty make accurate demand forecasting difficult |
| Mia | Y / N | think more about how capacity allocation and production flexibility are connected |
| Matheo | Y / N | Think about making different decisions for each model on how much to outsource |
| Adele | Y / N | look at the trade-off between stocking out of a model and having excess inventory at the end of the year |

Other comments:

**Record Sheet, Year 3**

As you make each decision, jot down a brief record of your reasons for the choices you made each year.

Design Room: Which options did you choose this year?

|  |  |  |
| --- | --- | --- |
| Option | Chosen? | Rationale for Selection |
| 1. Extended Battery | Y / N |  |
| 1. Durability | Y / N |  |
| 1. Anti-Theft | Y / N |  |
| 1. High Quality Audio | Y / N | increases profit and demand and decreases SD |

Forecast Room: What was your forecast for each model, and how did you derive that forecast?

|  |  |  |
| --- | --- | --- |
| Model | Fcst | Rationale for Forecast |
| Model A | 65 | Average of demand estimates |
| Model B | 29 | Average of demand estimates |

Production Room: Which suppliers did you choose this year? Why or why not?

|  |  |  |
| --- | --- | --- |
| Supplier | Chosen? | Rationale for Selection |
| 1. FarFarAway | Y / N | Lower set-up cost |
| 2. FarAway | Y / N | Higher set-up cost, still a longer lead time |
| 3. PrettyClose | Y / N | Low lead-time, lower setup cost |
| 4 VeryClose | Y / N | Didn’t need as much capacity, higher setup cost than PrettyClose |

How did you allocate production for the two models between your suppliers, and why?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Supplier | Model A  Production | Model B  Production | Month Production Started | Changes/Other decisions |
| 1. FarFarAway | 44 | 16 | January |  |
| 2. FarAway | 0 | 0 |  |  |
| 3. PrettyClose | 20 | 15 | June | Changed to 21 A and 11 B in Msy |
| 4 VeryClose | 0 | 0 |  |  |

Did you issue a production change order this year? If so, why? If not, why not?

By May, we were producing too much B and not enough of A. We issued a change order to balance inventory.

Boardroom Results: Did you receive a vote from the board member? What was your annual net profit?

|  |  |
| --- | --- |
| Annual Net Profit: | $42,992,600 |

|  |  |  |
| --- | --- | --- |
| Board Member | Vote? | Comments? |
| Carla | Y / N | doing a great job on evaluating options based on more than the consensus data |
| Ankit | Y / N | choices in regards to which option to choose are consistently well thought out |
| Mia | Y / N | look for better ways to increase our flexibility to adjust our production schedule once actual demand has been observed. |
| Matheo | Y / N | you understood the difference between the models when it comes to overseas versus domestic production |
| Adele | Y / N | excess inventory costs (or markdown costs) and the costs of stocking out of a model all need to be part of your calculations |

Other comments:

**Record Sheet, Year 4**

As you make each decision, jot down a brief record of your reasons for the choices you made each year.

Design Room: Which options did you choose this year?

|  |  |  |
| --- | --- | --- |
| Option | Chosen? | Rationale for Selection |
| 1. Anti-Theft | Y / N |  |
| 1. High Quality Audio | Y / N | profit increases, demand increased slightly, and SD mostly unchanged |
| 1. Super-slim | Y / N |  |
| 1. Camera Quality | Y / N |  |

Forecast Room: What was your forecast for each model, and how did you derive that forecast?

|  |  |  |
| --- | --- | --- |
| Model | Fcst | Rationale for Forecast |
| Model A | 63 | Average of demand estimates |
| Model B | 26 | Average of demand estimates |

Production Room: Which suppliers did you choose this year? Why or why not?

|  |  |  |
| --- | --- | --- |
| Supplier | Chosen? | Rationale for Selection |
| 1. FarFarAway | Y / N | Lower set-up cost |
| 2. FarAway | Y / N | Higher set-up cost, still a longer lead time |
| 3. PrettyClose | Y / N | Low lead-time, lower setup cost |
| 4 VeryClose | Y / N | Didn’t need as much capacity, higher setup cost than PrettyClose |

How did you allocate production for the two models between your suppliers, and why?

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Supplier | Model A  Production | Model B  Production | Month Production Started | Changes/Other decisions |
| 1. FarFarAway | 46 | 14 | January |  |
| 2. FarAway | 0 | 0 |  |  |
| 3. PrettyClose | 17 | 16 | June | Change to 9 A and 21 B in May |
| 4 VeryClose | 0 | 0 |  |  |

Did you issue a production change order this year? If so, why? If not, why not?

In May, demand estimates changed such that A would have much less demand and B would have much greater demand

Boardroom Results: Did you receive a vote from the board member? What was your annual net profit?

|  |  |
| --- | --- |
| Annual Net Profit: | $50,131,880 |

|  |  |  |
| --- | --- | --- |
| Board Member | Vote? | Comments? |
| Carla | Y / N | you understand that the average forecasting data are often more relevant in predicting the future demand and profitability of an option than the consensus forecasts |
| Ankit | Y / N | you understand that a high degree of variance among the different forecasters is a good indication of demand uncertainty |
| Mia | Y / N | There are still things you could have done better to increase flexibility to change your production as demand changes |
| Matheo | Y / N | you understood the difference between Model A and B when it comes to overseas versus domestic production |
| Adele | Y / N | you understand now that if stockout costs are bigger than the markdown costs, then it is profitable to plan for a small surplus over expected demand, and vice versa |

Other comments: