Time frame for a project should be specific

Work breakdown structure: All work has to be completed.

Activity is the smallest unit of work, major work breakdown to smaller task to activity.

Network diagram: depict the relationships between activities.

Critical path: longest time. Activity slack: LS - ES or LF - EF

Earliest, latest,start, finish time in **activity**

Project Aristotle: Believe their work matters, feel the work is personally meaningful, Have clear goals and defined roles, Know they can depend on one another, Enjoy “psychological safety”: able to show and employ one’s self without fear of negative consequences of self-image, status.

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Pressure for small inventories: holding cost(cost of capital, storage and handling costs, taxes, insurance and shrinkage)

Pressure for large inventories: setup cost, labor and equipment utilization

Accounting inventories: raw materials, Work-in-process, Finished goods.

Operational inventories: how they are created. 1.cycle 2.safety stock. 3.anticipation 4.pipeline

Cycle inventory: Portion of total inventory that varies directly with lot size. (varies with the elapsed time between orders. Longer between orders, greater the cycle inventory must be) Q/2

Safety stock inventory: Surplus inventory that protects against uncertainties in demand, lead time and supply changes

Anticipation Inventory: Inventory used to absorb uneven rates of demand or supply. Uneven demand can motivate stockpiling anticipation inventory during low demand periods.

Pipeline Inventory: An order for an item is issued but not yet received. D\*L