

Module 1

Section C: Develop Logistics Strategy within the Supply Chain

Term

Break-even analysis

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Core competencies

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Dwell

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Insourcing

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Link

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Make-or-buy cost analysis

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Make-or-buy decision

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Offshore

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Bundles of skills or knowledge sets that enable a firm to provide the greatest level of value to its customers in a way that is difficult for competitors to emulate and that provides for future growth.

A study of the number of units or amount of time required to recoup an investment.

Using the firm's internal resources to provide goods and services. See: make-or-buy decision.

The duration of time between when cargo arrives in a terminal's in-transit storage area and when it is shipped out by clearance transportation.

A comparison of all the costs associated with making an item versus the cost of buying the item.

The transportation method used in a logistics system to connect the nodes of the system.

Outsourcing a business function to another company in a different country than the original company's country.

The act of deciding whether to produce an item internally or buy it from an outside supplier. Factors to consider in the decision include costs, capacity availability, proprietary and/or specialized knowledge, quality considerations, skill requirements, volume, and timing.

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Outsourcing

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Product life cycle

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Product life cycle management (PLM)

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Strategic plan

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Strategic planning

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Subcontracting

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Total cost of ownership (TCO)

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1) The stages a new product goes through from beginning to end (i.e., the stages that a product passes through from introduction through growth, maturity, and decline). 2) The time from initial research and development to the time at which sales and support of the product to customers are withdrawn. 3) The period of time during which a product can be produced and marketed profitably.

The process of having suppliers provide goods and services that were previously provided internally. [This] involves substitution—the replacement of internal capacity and production by that of the supplier. See: subcontracting.

A plan for how to marshal and determine actions to support the mission, goals, and objectives of an organization.

The process of facilitating the development, use, and support of products that customers want and need. Helps professionals envision the creation and preservation of product information, both to the customer and along the reverse-logistics portion of the supply chain.

Sending production work outside to another manufacturer. See: outsourcing.

The process of developing a strategic plan. See: operational planning, strategic plan, tactical planning.

The sum of all the costs associated with every activity of the supply stream.