Fold each printed sheet in half lengthwise. The left side of the document will list the term and the right side will list the definition. Tape or staple the open edges of your flashcards. Cut out your flashcards on the solid lines indicated and fold them on the dotted lines.

Module 2
Section B: Understand Demand Management

Term
Agile manufacturing

The ability to respond quickly to unpredictable changes in customer needs by reconfiguring operations. Syn.: agile supply chain.

Module 2
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Term
Agile supply chain

The ability to respond quickly to unpredictable changes in customer needs by reconfiguring operations.

Module 2
Section B: Understand Demand Management

Term
Demand forecasting

Forecasting the demand for a particular good, component, or service.

Module 2
Section B: Understand Demand Management

Term
Demand management

1) The function of recognizing all demands for goods and services to support the marketplace. It involves prioritizing demand when supply is lacking. [This] facilitates the planning and use of resources for profitable business results. 2) In marketing, the process of planning, executing, controlling, and monitoring the design, pricing, promotion, and distribution of products and services to bring about transactions that meet organizational and individual needs. Syn.: marketing management. See: demand planning.

Module 2

Section B: Understand Demand Management

Term

Demand management process

APICS CLTD Learning System

A process that weighs both customer demand and a firm's output capabilities, and tries to balance the two. Demand management is made up of planning demand, communicating demand, influencing demand, and prioritizing demand.

Module 2

Section B: Understand Demand Management

Term

Demand planning

APICS CLTD Learning System

The process of combining statistical forecasting techniques and judgment to construct demand estimates for products or services (both high and low volume; lumpy and continuous) across the supply chain from the suppliers' raw materials to the consumer's needs. Items can be aggregated by product family, geographical location, product life cycle, and so forth, to determine an estimate of consumer demand for finished products, service parts, and services. Numerous forecasting models are tested and combined with judgment from marketing, sales, distributors, warehousing, service parts, and other functions. Actual sales are compared to forecasts provided by various models and judgments to determine the best integration of techniques and judgment to minimize forecast error. See: demand management.

Module 2

Section B: Understand Demand Management

Term

Postponement

APICS CLTD Learning System

A product design or supply chain strategy that deliberately delays final differentiation of a product (assembly, production, packaging, tagging, etc.) until the latest possible time in the process. This shifts product differentiation closer to the consumer to reduce the anticipatory risk of producing the wrong product. The practice eliminates excess finished goods in the supply chain. This strategy is sometimes referred to as delayed differentiation.

Module 2

Section B: Understand Demand Management

Term

Resource planning

APICS CLTD Learning System

Capacity planning conducted at the business plan level. The process of establishing, measuring, and adjusting limits or levels of long-range capacity. [This] is normally based on the production plan but may be driven by higher-level plans beyond the time horizon of the production plan (e.g., the business plan). It addresses those resources that take long periods of time to acquire. [Decisions based on this] always require top management approval. Syn.: resource requirements planning. See: capacity planning, long-term planning.

Module 2

Section B: Understand Demand Management

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Resource requirements planning

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