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OPERATIONS II

Introduction

Operations Management is fundamentally about finding better ways of doing things to fulfill the promise to our customers efficiently and sustainably. Additionally, the global business environment requires digital enabled value chains able to accelerate processes, increase agility and augment resilience.

For companies to benefit from these opportunities and overcome the connected challenges, they must have a good understanding of Operations Management to compete with their business strategy. The Operations Strategy will be driven by the ability to nimbly identify market opportunities and subsequently seize these opportunities by being flexible in terms of time (responding to demand swings and/or disruptions), scope (need for flexible production facilities in terms of product type) and scale (need for responsive ramp-up or ramp-down of capacity).

Objectives

This course will build on and complement the concepts and frameworks developed in Operations I and evolving Operations Management towards Operations Strategy. This course aims to develop an understanding of how to use a company's resources (both fixed assets, competencies, and management thereof) in the most efficient way to achieve the goals defined by its business strategy, (i.e., achieve strategic coherence) and to use the operations capabilities to allow the company to achieve stronger strategic competitiveness.

Competences

Basic Competences

- CB7. The students know how to apply the knowledge acquired and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their area of study.
- CB8. The students can integrate knowledge and face the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on social and ethical responsibilities linked to the application of their knowledge and judgments.
- CB9. Students know how to communicate their conclusions and the knowledge and ultimate reasons that support them to specialized and non-specialized audiences in a clear and

unambiguous way.

- CB10. Students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.

General Competences

- CG1 - Listen, understand, and contrast the points of view of others to make an objective composition of a business situation. Communicate in a structured and persuasive way. (Interpersonal communication).
- CG2 - Work effectively in multicultural teams, assuming the leadership of a project when required. Integrate the value of diversity in the decision process and teamwork. (Ability to work in multicultural teams).
- CG3 - Critically evaluate the information and the context of a business situation to reach its own conclusions for making prudential decisions. (Critical thinking).
- CG4 - Acquire the self-knowledge and self-control necessary to work effectively in professional environments under pressure, understanding the motivations of others and the culture of the company. (Emotional intelligence).
- CG5 - Apply proven ethical criteria in making business decisions, respecting the intrinsic dignity of each person and the achievement of the common good. (Integrity).
- CG6 - Develop a proactive and open mindset to organizational change in order to design and promote process improvement initiatives and facilitate one's ability to adapt to new organizational cultures. (Innovative spirit).

Specific Competences

- CE03 - Analyze and design optimized customer-oriented operations and logistics systems, according to the principles and applicability of the Lean philosophy (eliminate what does not add value).
- CE04 - Design strategies for product and service operations optimizing the supply chain by applying the theory of restrictions (TOC), input-output analysis and queuing theory.
- CE08 - Identify the sources of competitive advantage of a company to make a judgment on its sustainability in the future based on the competitive structure of the industry, the expected response of competitors and the internal resources of the company itself.

Content

To achieve strategic coherence (i.e., alignment between functional areas and the objectives of a company's strategy), one has to start with clear understanding of how a firm chooses to differentiate its products and services from those of its major competitors. From an operations perspective, the relevant product/service attributes are **cost, quality, availability, features/innovativeness, and environmental performance**. Companies within a given sector usually choose one or two of these attributes to focus on. Once a company has gone from defining its competitive strategy (i.e., how to differentiate its products and services from its competitors) to identifying key product or service attributes (i.e., cost, availability, etc.), it has to develop an operations strategy to achieve these goals.

The main topics covered by this course include:

- Operations management and Operations Strategy
- Strategic capacity management
- Manufacturing footprint decisions
- Outsourcing and contract manufacturing

- Supply chain management design and coordination
- Retail operations
- Project management
- Innovation in operations: process technology and business model
- Service operations management
- Digital supply chains
- Industry 4.0
- Digital platform operations

Evaluation

Students will be evaluated along the following dimensions:

- Class participation (30%)
- Team project assignment and report (30%)
- Final exam (40%)

The IESE Business School's Honor Code and Learning Partnership apply to all activities in this course. For individual assignments, unless explicitly stated, you should not interact with anyone else. For deliverables to be done in teams you should interact only with the members of your team.