**OPERATION MANAGEMENT**

This is the administration of business of practices to create the highest level of efficiency possible within an organization.

It involves converting materials and labor into goods and services, balancing costs and revenue and coordinating and improving business processes. The primary goal of Operation management is to maximize the profit of an organization by ensuring that the business practices are as efficient as possible.

Operation Management is a critical function in any organization and it involves overseeing multiple departments, managing logistical process and developing strategic plans. Operations managers acquire develop and deliver goods to clients based on client needs and the abilities of the company.

They handle various strategic issues, including determining the size of manufacturing plants and project management methods and implementing the structure of information technology networks. Other operational issues include the management of inventory levels, including work-in-process levels and raw materials handling and maintenance policies.

Operation Management entails studying the use of raw materials and ensuring that minimal waste occurs. Operations managers use numerous formulas such as the economic order quantity formula to determine when and how large an inventory to hold on hand. The combination of understanding and coordinating the work of a company is central to becoming a successful operations manager.

Operation Management theories, skills and applications are used in various industries, including healthcare, finance and manufacturing. The field of Operation Management is constantly evolving and new technologies and techniques are being developed to improve efficiency and productivity.

In summary, Operation Management is the administration of business practices to create the highest level of efficiency possible within an organization. It involves converting materials and labor into goods and services, balancing costs and revenue and coordinating and improving business processes.

Operation Management is critical function in any organization and it involves overseeing multiple departments, managing logistical processes and developing strategic plans. Operation Management theories, skills and application are used in various industries, including healthcare, finance and manufacturing. The field of Operation Management is constantly evolving and new technologies and techniques are being developed to improve efficiency and productivity.