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customer will have to wait ?
0.02

[CIT756] Which of these options is a probabilistic technique which allows us to find the probability that the entire project will finish at a given date?
PERT

[CIT756] Which of these options is a low volume system ?
Job Shop

[CIT756] A model that represents the physical simulations to the real life system is known as _____.
Iconic model

[CIT756] If it costs N1,000.00 to make an order whose unit cost is N30.50 and annual holding cost is 5%. What is the unit annual holding cost?
N 1.53

[CIT756] If photocopying for each customer is assumed to be exponentially distributed with a mean of 4 minutes, what is the service rate?
0.25

[CIT756] Assuming EOQ is 5,000, Re-order level is 4000 and minimum usage in lead time is 2000. What is maximum level of inventory?
7000

[CIT756] Assuming the re-order level of inventory is 500, average usage is 600 and the average lead time is 6. What is the minimum level?
1400

[CIT756] A model that represents the relationship between the variables in he form of formulas is called _____.
Analytic

[CIT756] Assuming the annual demand is 5,000 units and the EOQ is 1000 units. How many orders should be made in the year?
5

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