**CONTENT**

**MJMC,  SEM-IV, PAPER-XIII (CC- 401)

 Topic : Definition of Production**

**Date : 1-02-2020, TIME : 1.00 P.M.-2.00 P.M.**

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**Definition of Production :**

 “Production is the organised activity of transforming resources into finished products in the form of goods and services; the objective of production is to satisfy the demand for such transformed resources”. “Production is any activity directed to the satisfaction of other peoples’ wants through exchange”. This definition makes it clear that, in economics, we do not treat the mere making of things as production. What is made must be designed to satisfy wants.

Scheduling (production process) Scheduling is the process of arranging, controlling and optimizing work and workloads in a production process or manufacturing process. Scheduling is used to allocate plant and machinery resources, plan human resources, plan production processes and purchase materials. It is an important tool for manufacturing and engineering, where it can have a major impact on the productivity of a process. In manufacturing, the purpose of scheduling is to minimize the production time and costs, by telling a production facility when to make, with which staff, and on which equipment.

Production scheduling aims to maximize the efficiency of the operation and reduce costs. In some situations, scheduling can involve random attributes, such as random processing times, random due dates, random weights, and stochastic machine breakdowns. In this case, the scheduling problems are referred to as stochastic scheduling. Budgeting Film budgeting. Film budgeting refers to the process by which a line producer, unit production manager, or production accountant prepares a budget for a film production. This document, which could be over 134 pages long, is used to secure financing for and lead to pre-production and production of the film.

 **Production Budget Definition.**

The production budget calculates the number of units of products that must be manufactured, and is derived from a combination of the sales forecast and the planned amount of finished goods inventory to have on hand (usually as safety stock to cover for unexpected increases in demand).Financing Financing is the process of providing funds for business activities, making purchases or investing. Financial institutions such as banks are in the business of providing capital to businesses, consumers and investors to help them achieve their goals. Film finance is an aspect of film production that occurs during the development stage prior to pre-production, and is concerned with determining the potential value of a proposed film. In the United States, the value is typically based on a forecast of revenues (generally 10 years for films and 20 years for television shows), beginning with theatrical release, and including DVD sales, and release to cable broadcast television networks both domestic and international and inflight airline licensing.

 There are five main methods of financing movies

1. Government grants

2. Tax incentives and shelters

3. Debt financing

4. Slate financing through hedge funds and private equity firms

5. Individual investors Controlling Production control is the activity of monitoring and controlling any particular production or operation.