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Tsan-Ming Choi Editor

Handbook of EOQ Inventory Problems

Stochastic and Deterministic Models and Applications





Handbook Of Eoq Inventory Problems Stochastic And Deterministic Models And Applications International Series In Operations Research Management Science

Jiyuan Zhang

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Handbook of EOQ Inventory Problems Tsan-Ming Jason Choi, 2014-03-12 The Economic Order Quantity EOQ inventory model first appeared in 1913 and in its centennial it is still one of the most important inventory models Despite the abundance of both classical and new research results there was until now no comprehensive reference source that provides the state of the art findings on both theoretical and applied research on the EOQ and its related models This edited handbook puts together all these interesting works and the respective insights into an edited volume The handbook contains papers which explore both the deterministic and the stochastic EOQ model based problems and applications It is organized into three parts Part I presents three papers that provide an introduction and review of various EOQ related models Part II includes four technical analyses on single echelon EOQ model based inventory problems Part III consists of five papers on applications of the EOQ model for multi echelon supply chain inventory analysis Handbook of EOO Inventory Problems Tsan-Ming Choi, 2013-08-17 The Economic Order Quantity EOQ inventory model first appeared in 1913 and in its centennial it is still one of the most important inventory models Despite the abundance of both classical and new research results there was until now no comprehensive reference source that provides the state of the art findings on both theoretical and applied research on the EOO and its related models This edited handbook puts together all these interesting works and the respective insights into an edited volume The handbook contains papers which explore both the deterministic and the stochastic EOQ model based problems and applications It is organized into three parts Part I presents three papers that provide an introduction and review of various EOQ related models Part II includes four technical analyses on single echelon EOQ model based inventory problems Part III consists of five papers on applications of the EOQ model for multi echelon supply chain inventory analysis **Fashion Retail Supply Chain Management** Tsan-Ming Choi, 2014-05-06 Fashion Retail Supply Chain Management A Systems Optimization Approach is a comprehensive reference source that provides the state of the art findings on many important emerging research issues related to retail supply chain management and optimization problems The book takes an explicit systems approach and discusses retailled fashion supply chain coordination mechanisms and consumer market informationdriven fashion retail supply chain models as well as suggesting future research avenues This volume will be of interest not only to those involved in the fashion industry but also to academics and practitioners in the wider fields of business manufacturing engineering systems engineering and supply chain management **Optimal Control Theory** Suresh P. Sethi, 2022-01-03 This new 4th edition offers an introduction to optimal control theory and its diverse applications in management science and economics It introduces students to the concept of the maximum principle in continuous as well as discrete time by combining dynamic programming and Kuhn Tucker theory While some mathematical background is needed the emphasis of the book is not on mathematical rigor but on modeling realistic situations encountered

in business and economics It applies optimal control theory to the functional areas of management including finance production and marketing as well as the economics of growth and of natural resources In addition it features material on stochastic Nash and Stackelberg differential games and an adverse selection model in the principal agent framework Exercises are included in each chapter while the answers to selected exercises help deepen readers understanding of the material covered Also included are appendices of supplementary material on the solution of differential equations the calculus of variations and its ties to the maximum principle and special topics including the Kalman filter certainty equivalence singular control a global saddle point theorem Sethi Skiba points and distributed parameter systems Optimal control methods are used to determine optimal ways to control a dynamic system. The theoretical work in this field serves as the foundation for the book in which the author applies it to business management problems developed from his own research and classroom instruction The new edition has been refined and updated making it a valuable resource for graduate courses on applied optimal control theory but also for financial and industrial engineers economists and operational researchers interested in applying dynamic optimization in their fields **Decision Criteria and Optimal Inventory Processes** Baoding Liu, Augustine O. Esogbue, 1999-02-28 Decision Criteria and Optimal Inventory Processes provides a theoretical and practical introduction to decision criteria and inventory processes Inventory theory is presented by focusing on the analysis and processes underlying decision criteria Included are many state of the art criterion models as background material These models are extended to the authors newly developed fuzzy criterion models which constitute a general framework for the study of stochastic inventory models with special focus on the real world inventory theoretic reservoir operations problems The applications of fuzzy criterion dynamic programming models are illustrated by reservoir operations including the integrated network of reservoir operation and the open inventory network problems An interesting feature of this book is the special attention it pays to the analysis of some theoretical and applied aspects of fuzzy criteria and dynamic fuzzy criterion models thus opening up a new way of injecting the much needed type of non cost intuitive and easy to use methods into multi stage inventory processes This is accomplished by constructing and optimizing the fuzzy criterion models developed for inventory processes Practitioners in operations research management science and engineering will find numerous new ideas and strategies for modeling real world multi stage inventory problems and researchers and applied mathematicians will find this work a stimulating and useful reference Handbook of Research on Promoting Business Process Improvement Through Inventory Control Techniques Shah, Nita H., Mittal, Mandeep, 2017-12-22 Stock management and control is a critical element to the success and overall financial well being of an organization Through the application of innovative practices and technology businesses are now able to effectively monitor their operations and manage their inventory by evaluating sales patterns and customer preferences The Handbook of Research on Promoting Business Process Improvement Through Inventory Control Techniques is a critical scholarly resource that examines optimization techniques

Markovian Demand Inventory Models Dirk Beyer, Feng Cheng, Suresh Sethi, Michael I. Taksar, 2010 Business environments change over time They are cyclic show seasonality or just evolve over time This is certainly true for customer demand As a result stationary demand distributions are crude approximations of true customer behavior at best Yet most classical stochastic inventory models make this very assumption This volume is the first to provide a comprehensive treatment of inventory models with Markov modulated demand The distribution of demand in these models depends on the state of the environment which evolves according to a Markov process These models have a broad range of applications Examples are products with cyclical and seasonal demands products with distinct life cycles or products whose demand distribution depends on other environmental or economic factors. The same framework is used to express influences of endogenous factors like promotions on demand The book takes the reader through a logical progression from finite horizon to infinite horizon models with discounted cost and then to long run average cost models deploying a method called vanishing discount approach It develops insights into the existence and structure of optimal ordering policies providing valuable guidance on how to efficiently manage inventories in dynamic business environments Optimal Inventory Modeling of Systems Craig C. Sherbrooke, 2004-04-30 CONTENIDO Single site inventory model for repairable items Metric a multi echelon model Demand processes and demand prediction Vari metric a multi echelon multi indenture model Multi echelon multi indenture models with periodic supply and redundancy Special topics in periodic supply Modeling of cannibalization

Applications Implementation issues Optimization and Inventory Management Nita H. Shah, Mandeep Mittal, 2019-08-31 This book discusses inventory models for determining optimal ordering policies using various optimization techniques genetic algorithms and data mining concepts It also provides sensitivity analyses for the models robustness It presents a collection of mathematical models that deal with real industry scenarios All mathematical model solutions are provided with the help of various optimization techniques to determine optimal ordering policy. The book offers a range of perspectives on the implementation of optimization techniques inflation trade credit financing fuzzy systems human error learning in production inspection green supply chains closed supply chains reworks game theory approaches genetic algorithms and data mining as well as research on big data applications for inventory management and control Starting from deterministic inventory models the book moves towards advanced inventory models. The content is divided into eight major sections inventory control and management inventory models with trade credit financing for imperfect quality items environmental impact on ordering policies impact of learning on the supply chain models EOQ models considering warehousing optimal ordering policies with data mining and PSO techniques supply chain models in fuzzy environments optimal production models for multi items and multi retailers and a marketing model to understand buying behaviour Given its scope the book offers a valuable resource for practitioners instructors students and researchers alike It also offers essential insights to help retailers managers improve business functions and make more accurate and realistic decisions **Imperfect Inventory Systems** Ata Allah Taleizadeh, 2021-02-19 This book examines inventory and production strategies that can reduce unexpected breakdown costs It highlights different EPQ models to deal with such problems providing optimal value derivations for decision variables It provides proofs for concavity or convexity of objective functions. The chapters also include numerical examples for all the developed mathematical models Imperfect Inventory Systems Inventory and Production Management and Breakdown should be useful for professionals working on supply chains but also researchers in operations research and inventory management

Stochastic Imperfect Inventory Systems Ata Allah Taleizadeh, 2025-07-02 In today s manufacturing environment managing inventories is one of the basic concerns of enterprises dealing with materials according to their activities This book introduces and examines important production strategies such as scrap strategy and rework strategy under stochastic conditions that contribute to the reduction of unexpected costs In a step by step manner it presents stochastic imperfect inventory models involving rework processes or breakdowns as well as their maintenance Also different aspects of uncertainty are provided in multiple chapters of this book One of the primary questions answered in this book is What is the optimal production quantity when there is a failure in the production line To answer the question the problem is first modelled mathematically then the concavity or convexity of the objective function is proved and finally the optimal production quantity of the production system is determined using suitable solution methods The book is valuable for researchers in operations research and inventory management and professionals working with supply chains Stochastic

Inventory Control Dieter Bartmann, Martin J. Beckmann, 1992 Experts in Models of Production-inventory Systems ,2004 operations research and developers of software application systems have been treading separate paths for many years It is urgently necessary to reset this course so that the demanding requirements of variousCIM concepts can be realized This is specially relevant for computer based stock management Both authors with a number of years of practical experience behind them have written this book with this objective in mind The book shows how modern inventory control can be rationally structured with the help of OR Two aspects are given importance 1 the necessary mathematical derivations are completely explained in detail so that the reader will be able to optimally handle a given situation with the help of the methods learned in this book and 2 aside from the models strong emphasis is given on numerical methods Suitable algorithms are thoroughly explained for the more important cases Foundations of Stochastic Inventory Theory Evan L. Porteus, 2002 This book has a dual purpose serving as an advanced textbook designed to prepare doctoral students to do research on the mathematical foundations of inventory theory and as a reference work for those already engaged in such research All chapters conclude with exercises that either solidify or extend the concepts introduced **Operation Research** S.C. Sharma, 2006 The subject matter has been discussed in such a simple way that the students will find no difficulty to understand it The proof of various theorems and examples has been given with minute details Each chapter of this book contains complete theory and fairly large number of solved examples sufficient problems have also been selected from various universities examination papers Contents Inventory Control Non Linear Programming Methods Problem Analysis Problems & Solutions in Inventory Management Dinesh Shenoy, Roberto Rosas, 2017-10-05 This book Queuing Theory presents a compilation of over 200 numerical problems and solutions that students can use to learn practice and master the Inventory Control and Management concepts Intended as a companion to any of the standard textbooks in Inventory Control and Management and written in simple language it illustrates very clearly the steps students need to follow in order to solve a given problem It also explains which solution methodologies can be used under which circumstances Offering an ideal one stop resource for mid level engineering and business students who have taken Inventory Management or a related subject as an elective this book is the only one students will ever need to prepare and gain confidence for their examinations in this Foundations of Stochastic Inventory Theory Evan Porteus, 2022 In 1958 Stanford University Press published subject Studies in the Mathematical Theory of Inventory and Production edited by Kenneth J Arrow Samuel Karlin and Herbert Scarf which became the pioneering road map for the next forty years of research in this area One of the outgrowths of this research was development of the field of supply chain management which deals with the ways organizations can achieve competitive advantage by coordinating the activities involved in creating products including designing procuring transforming moving storing selling providing after sales service and recycling Following in this tradition Foundations of Stochastic Inventory Theory has a dual purpose serving as an advanced textbook designed to prepare doctoral students to do research on the mathematical foundations of inventory theory and as a reference work for those already engaged in such research The author begins by presenting two basic inventory models the economic order quantity model which deals with cycle stocks and the newsvendor model which deals with safety stocks He then describes foundational concepts methods and tools that prepare the reader to analyze inventory problems in which uncertainty plays a key role Dynamic optimization is an important part of this preparation which emphasizes insights gained from studying the role of uncertainty rather than focusing on the derivation of numerical solutions and algorithms with the exception of two chapters on computational issues in infinite horizon models All fourteen chapters in the book and four of the five appendixes conclude with exercises that either solidify or extend the concepts introduced Some of these exercises have served as Ph D qualifying examination questions in the Operations Information and Technology area of the Stanford Graduate School of Business An Informal Survey of Multi-echelon Inventory Theory Andrew J. Clark, George Washington University. Institute for Management Science and Engineering, United States. Office of Naval Research, 1972 Scientific Inventory Management Simplified United States. Federal Supply Service, 1957

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