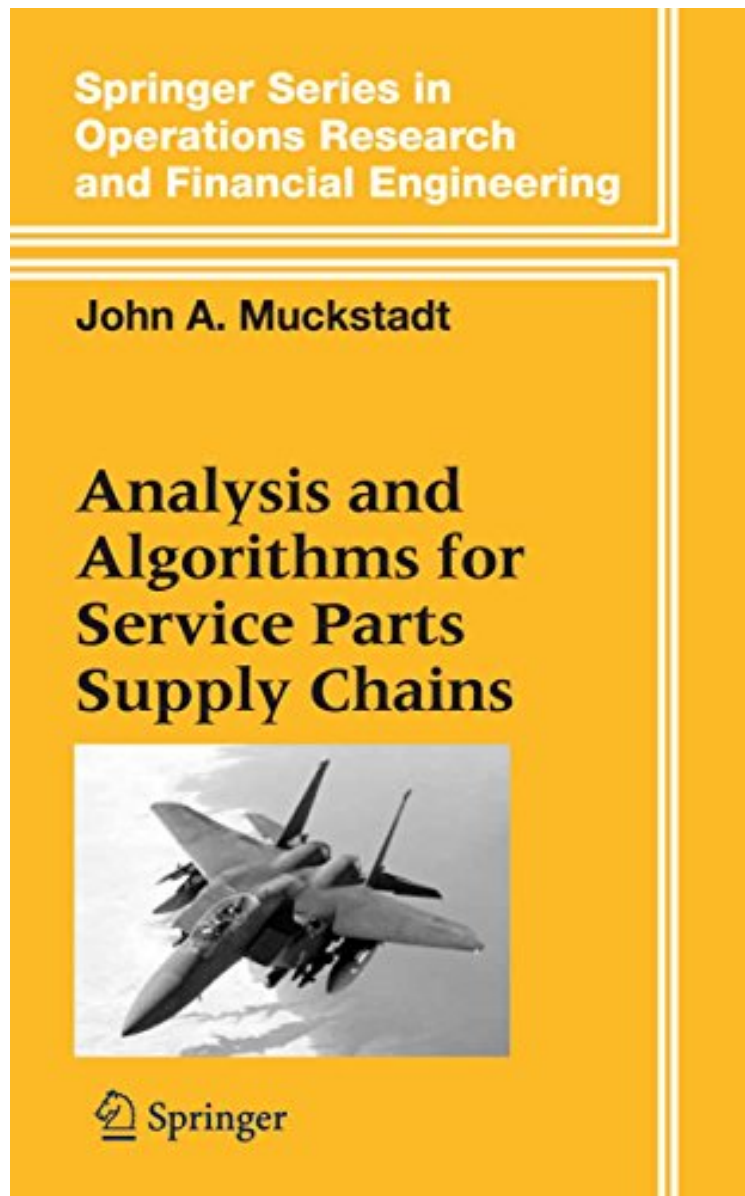


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Analysis and Algorithms for Service Parts Supply Chains (Springer Series in Operations Research and Financial Engineering)

John A. Muckstadt

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John A. Muckstadt : Analysis and Algorithms for Service Parts Supply Chains (Springer Series in Operations Research and Financial Engineering) before purchasing it in order to gage whether or not it would be worth my time, and all praised Analysis and Algorithms for Service Parts Supply Chains (Springer Series in Operations Research and Financial Engineering):

0 of 2 people found the following review helpful. One StarBy khurram shahzadToo much maths full of cryptic symbols. For deep mathematicians only14 of 14 people found the following review helpful. Important Contribution to Service Parts Management Body of KnowledgeBy Andrew J. HuberIn my 25-year career in the equipment service business, a few books stand out as being the most noteworthy contributions to the management of service parts. They include Robert G. Brown's Advanced Service Parts Inventory Control (1982), Joseph D. Patton Jr.'s Service Parts Management (1984), and Craig C. Sherbrooke's Optimal Inventory Modeling of Systems: Multi-Echelon Techniques (1992). This new volume by Muckstadt stands to be the most significant contribution to the business of managing service parts since Sherbrooke's volume.Brown's book teaches the practitioner how to apply the principles and methods developed by him and others to the practical management of service parts. Brown's pioneering work in forecasting and inventory control methodologies forms the basis of current practice across many industries. Patton's volume (along with it's subsequent revisions) is a practitioner's desk reference that provides a convenient overview of the issues and methods employed in the industry from the viewpoint of one with years of experience managing and consulting to the industry. Sherbrooke produced pioneering work in the area of service inventory supply optimization while working at the RAND Corporation for Department of Defense applications in the military. In fact, the most sophisticated service parts supply optimization methodologies in existence today are outgrowths of Sherbrooke's original work at RAND and further research by the Operations Research community.This new text by Muckstadt is an important contribution in three ways. First, it pulls together in one text much of the significant research related to service parts supply chain optimization to date. Researchers, consultants and practitioners will find that the 260-reference bibliography itself is worth the cost in timesavings in researching the many papers that have been written on the subject. Second, it teaches students of Operations Research the underlying concepts and how to specify and formulate optimization models for service parts applications. Graduate students who complete the material in the text will be well prepared to conduct further research of their own. Finally, Chapters 6 and 10 present valuable new approaches heretofore never published. The time-based service objectives in Chapter 6 directly reflect the manner in which service contracts in high technology industries are written. Decision models that operate in real-time such as those described in Chapter 10 offer the greatest potential for advancing the effectiveness of service parts supply chains.

* Provides a broad overview of modeling approaches and solution methodologies for addressing inventory problems, particularly the management of high cost, low demand rate service parts found in multi-echelon settings* The text may be used in a variety of courses for first-year graduate students or senior undergraduates, or as a reference for researchers and practitioners* A background in stochastic processes and optimization is assumed