

Principles Of Inventory Management Springer

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Abstract. Inventory management, stock management, inventory control and stock control are terms which can all have the same meaning. One reason why so many terms are in use is that there is a very wide range of sophistication and expertise in this area — from very high to almost non-existent.

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Principles of Inventory Management begins with an introductory chapter in which the basics of inventory systems and mathematical assumptions for all models are grouped together. The text is presented in a way such that each section can be read independently, and so the order in which the reader approaches the book can be inconsequential.

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John A Muckstadt and Amar Sapra Springer-Verlag GmbH, 2010. 357 pp. \$69.95, Hardback ISBN: 978-0387244921. The 'Principles of Inventory Management' has been published as part of the Springer Series in Operations Research and Financial Engineering. It is important to mention, right at the start of this review, that this is not a 'standard textbook' on inventory management.

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That is to say, inventory control is primarily concerned with ensuring that stocks of a company's products are made available on a consistent basis in the light of the company's service policy to its markets and the behaviour of market demand.

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Principles of Inventory Management : When You Are Down to Four, Order More PDF by John A. Muckstadt , Amar Sapra Part of the Springer Series in Operations Research and Financial Engineering series

Inventories are prevalent everywhere in the commercial world, whether it be in retail stores, manufacturing facilities, government stockpile material, Federal Reserve banks, or even your own household. This textbook examines basic mathematical techniques used to sufficiently manage inventories by using various computational methods and mathematical models. The text is presented in a way such that each section can be read independently, and so the order in which the reader approaches the book can be inconsequential. It contains both deterministic and stochastic models along with algorithms that can be employed to find solutions to a variety of inventory control problems. With exercises at the end of each chapter and a clear, systematic exposition, this textbook will appeal to advanced undergraduate and first-year graduate students in operations research, industrial engineering, and quantitative MBA programs. It also serves as a reference for professionals in both industry and government worlds. The prerequisite courses include introductory optimization methods, probability theory (non-measure theoretic), and stochastic processes.

The goal of Inventory Management will be to explain the dynamics of inventory management's principles, concepts, and techniques as they relate to the entire supply chain (customer demand, distribution, and product transformation processes). The interrelationships of all functions will be defined. The book concentrates on understanding the many ramifications of inventory management. In today's competitive business environment, inventory management has proven to be most critical, and this book is directed to the management of inventory to assist in better understanding the body of knowledge required to operate in a competitive world. Almost all functions such as sales, engineering, and accounting have an impact and are impacted by inventory management. The book will assist in the training of students as well as APICS CPIM (Certified in Production and Inventory Management) candidates. As such it will not only be a textbook, but also a desk reference for those employees responsible for controlling inventories, and thereby assist in reducing cost, improving customer service, and maximizing capacity. Each chapter concludes with a case study and suggested solution. The case studies tell the story of a growing company, Smith Industries, and the related inventory management problems it had to address. The problems addressed relate to the subject matter of the chapter.

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This textbook presents global supply chain and operations management from a comprehensive perspective, combining value creation networks and interacting processes. It focuses on the operational roles in the networks and presents the quantitative and organizational methods needed to plan and control the material, information and financial flows in the supply chain. Each chapter of the book starts with an introductory case study. Numerous

examples from various industries and services help to illustrate the key concepts. The book explains how to design operations and supply networks and how to incorporate suppliers and customers. As matching supply and demand is a core aspect of tactical planning, the book focuses on it before turning to the allocation of resources for fulfilling customer demands. Providing readers with a working knowledge of global supply chain and operations management, this textbook can be used in core, special and advanced classes. Therefore, the book targets a broad range of students and professionals involved with supply chain and operations management. Special focus is directed at bridging theory and practice.

This book helps readers evaluate and specify the best Warehouse Management System (WMS) for their need. The advice is based on practical knowledge, describing in detail fundamental processes and technologies needed for a basic understanding. New approaches in the structure and design of WMS are presented, along with discussion of the limitations of current systems. The book shows how to operate a simple WMS based on the open-source initiative myWMS.

The focus of Supply Chain Engineering is the engineering design and planning of supply chain systems. There exists a very large variety of supply chain system types, all with different goals, constraints, and decisions, but a systematic approach for the design and planning of any supply chain can be based on the principles and methods of system engineering. In this book, author Marc Goetschalckx presents material developed at the Georgia Tech Supply Chain and Logistics Institute, the largest supply chain and logistics research and education program in the world. The book can be roughly divided into four sections. The first section focuses on data management. Since most of planning and design requires making decisions today so that supply chain functions can be executed efficiently in the future, this section introduces forecasting principles and techniques. The second section of the book focuses on transportation systems. First, the characteristics of transportation assets and infrastructure are shown. Then four chapters focus on the planning of transportation activities depending on who controls the transportation assets. The third section of the book is focused on storing goods, and the last section of the book is focused on supply chain systems that consider simultaneously procurement, production, and transportation and inventory as well as the design of the supply chain infrastructure or network design. In each chapter, first a model of the process being studied is developed followed by a description of practical solution algorithms. More advanced material is typically described in appendices. This makes it possible to use an integrated, breath-first treatment of supply chain systems by using the initial material in each chapter. A more in depth treatment of a specific topic or process can be found towards the end of each chapter. End-of-chapter exercises are included throughout. This text is suitable for several target audiences. The first target is a course for upper-level undergraduate students on supply chains. The second target is the use in a capstone senior design project in the supply chain area. The third target is an introductory course on supply chains either in a master of engineering or a master of business administration program, and the final audience consists of students attending logistics or supply chain post-graduate or continuing education courses.

Logistics is the ideal book for Bachelor students of logistics, providing a solid foundation as well as a practical guide. In modular and clear form, it explains key concepts, principles, and practices of logistics. Learning objectives as well as several case studies are integrated into each chapter. It features chapters on Principles of Logistics; Logistics Systems; Transport Systems and Logistics Services; Warehousing, Handling and Picking Systems; Inventory, Stock and Provisioning Management; Logistics Network Planning; IT in Logistics; and Logistics Controlling. In addition, the second fully updated German edition has been extended by the chapters Logistics Infrastructure and Investment and Financing in Logistics. "This book offers, in a very clear and concise manner, access to fundamental management topics of modern logistics. Well-chosen case studies serve to illustrate best practice solutions." Professor Peter Klaus, member of Logistics Hall of Fame "This new textbook facilitates a comprehensive and easy-to-grasp insight into the complex subject area of logistics. The authors have succeeded in presenting a good mix of theoretical foundation and practical application. Due to its clear structure and extensive range of topics, this book is highly suitable not only for students, but also for practitioners." Bernhard Simon, Managing Director, DACHSER GmbH & Co. KG

For over a decade, there has been an increasing interest in the use of supply chain methods to improve performance across the entire business enterprise. Numerous industries have recognized the importance of efficient supply chain integration, and, as a result, supply chain management has become a standard part of business practice. The Practice of Supply Chain Management: Where Theory and Application Converge is a must-have volume for users of supply chain management methods, supply chain management researchers, and students in supply chain management. The objective of the book is to provide an overview of this important practice-research cycle, and it is organized into three sections: Core Concepts and Practices; Emerging Supply Chain Practices; and Supply Chain in Action. The focus of the book is on supply chain practice, but supply chain practice that has been heavily influenced by supply chain research. It is this synergy between research and practice that continues to simulate new directions for research.

Modern logistics comprises operative logistics, analytical logistics and management of logistic networks. Central task of operative logistics is the efficient supply of required goods at the right place within the right time. Tasks of analytical logistics are designing optimal networks and systems, developing strategies for planning, scheduling and operation, and organizing efficient order and performance processes. Logistic management plans, implements and operates logistic networks and schedules orders, stocks and resources. This reference-book offers a unique survey of modern logistics. It contains proven strategies, rules and tools for the solution of a multitude of logistic problems. The analytically derived algorithms and formulas can be used for the computer-based planning of logistic systems and for the dynamic scheduling of orders and resources in supply networks. They enable significant improvements of performance, quality and costs. Their application is demonstrated by several examples from industry, trade and service providers. Apart from corrections and modifications the second edition contains a new chapter on maritime logistics. It demonstrates how the methods of this book can be used to solve complex logistic problems of practical relevance for economy, society and environment. The book is written for professionals, scientists, teachers and graduate students. An extensive index makes it a dictionary of modern logistics.

This book is primarily intended to serve as a research-based textbook on sustainable supply chains for graduate programs in Business, Management, Industrial Engineering, and Industrial Ecology, but it should also be of interest for researchers in the broader sustainable supply chain space, whether from the operations management and industrial engineering side or more from the industrial ecology and life-cycle assessment side. Finding efficient solutions towards a more sustainable supply chain is increasingly important for managers, but clearly this raise difficult questions, often without clear answers. This book aims to provide insights into these kinds of questions for students and practitioners, based on the latest academic research.

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