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Decision Systems For Inventory Management And Production Planning (Wiley Series In Production/Operations Management)



Synopsis

An in-depth discussion of the major decisions in production planning, scheduling, and inventory management faced by organizations, both private and public. Strategic and operational issues are covered, as well as the latest systems used to make decisions, including Just-in-Time Manufacturing, KANBAN, Distribution Requirements Planning, and PUSH Control. A series of cases focusing on one organization complement the text's discussion, and several problem sets are also included. An extensive list of references allows the advanced student to pursue topics of interest in more detail.

Book Information

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Customer Reviews

For my line of work, which is strictly in support of inventory management, in a large organization, this book is the best and most comprehensive reference I have found for inventory management. Other references, such as Chopra's or Shapiro's, offer an excellent survey in the broader topic of supply chain management but do not approach the depth of this text in straight inventory management. For the person working in a large organization, in which supply chain management is broken up across large numbers of people and departments, and for whom inventory management is the main focus, then this is the book for such an individual. The particular strength of this book lies in chapters 5 - 10 in which a very comprehensive analysis is placed on the topics of reorder quantity (Eoq) and the large array of optimization and inventory control techniques in the realm of re-order

point, order-up-to logic etc. This text covers classic Eoq analysis, along with the alternative heuristic methods for items displaying an uneven rate of demand. The approach to setting re-order point rules for slow-selling, as opposed to fast-moving items, receives ample coverage. No other book I have seen covers the issue of slow-moving items as well, which is significant since in industry many items are slow movers. The authors cover the concepts of "exchange curves" and how one can link inventory control objectives at the item level to an aggregate level. This is a critical concept for the practitioner attempting to reconcile item-level inventory control to aggregate inventory and financial planning objectives. The forecasting section itself offers substantial treatment of the topic though additional depth, such as with an additional chapter, would improve this book.

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