



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

By John A. Muckstadt

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- * 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

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- Sales Rank: #3010193 in Books
- Published on: 2004-12-07
- Original language: English
- Number of items: 1
- Dimensions: 9.21" h x .69" w x 6.14" l, 1.16 pounds
- Binding: Hardcover
- 278 pages

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Editorial Review

Review

From the reviews:

"This book, covering ten chapters, presents the state of the art relating to service parts inventory systems and supply chain algorithms. ... Each chapter contains a set of problems for the reader to explore the algorithmic tools presented in this book, which concludes with a very useful set of references and index." (Efstratios Rappos, Zentralblatt MATH, Vol. 1080, 2006)

"The contents of the book reflect some of the research interests and experiences of the author related to the mathematical study of 'service parts systems'. ... to make the reader aware of a larger set of materials on the topic, he provides an extensive bibliography on the subject. A good complement is an interesting list of exercises that seek to show first applications to oriented cases." (Antonio Gómez-Corral, Mathematical Reviews, Issue 2007 c)

Language Notes

Text: German

From the Back Cover

Services requiring parts has become a \$1.5 trillion business annually worldwide, creating a tremendous incentive to manage the logistics of these parts efficiently by making planning and operational decisions in a rational and rigorous manner. This book provides a broad overview of modeling approaches and solution methodologies for addressing service parts inventory problems found in high-powered technology and aerospace applications. The focus in this work is on the management of high cost, low demand rate service parts found in multi-echelon settings.

This unique book, with its breadth of topics and mathematical treatment, begins by first demonstrating the optimality of an order-up-to policy [or $(s-1,s)$] in certain environments. This policy is used in the real world and studied throughout the text. The fundamental mathematical building blocks for modeling and solving applications of stochastic process and optimization techniques to service parts management problems are summarized extensively. A wide range of exact and approximate mathematical models of multi-echelon systems is developed and used in practice to estimate future inventory investment and part repair requirements.

The text may be used in a variety of courses for first-year graduate students or senior undergraduates, as well as for practitioners, requiring only a background in stochastic processes and optimization. It will serve as an excellent reference for key mathematical concepts and a guide to modeling a variety of multi-echelon service parts planning and operational problems.

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