



On Base-Stock Policies for Make-To-Order/Make-To-Stock Production (Classic Reprint) (Paperback)

By Vien Nguyen

Forgotten Books, United States, 2016. Paperback. Condition: New. Language: English . This book usually ship within 10-15 business days and we will endeavor to dispatch orders quicker than this where possible. Brand New Book. Excerpt from On Base-Stock Policies for Make-to-Order/Make-to-Stock Production The setting of this paper is a production-inventory system that produces multiple types of items. Some product types are produced to order; that is, production of these items are initiated by actual customer orders. Other products are made to stock; in this case, the system holds finished-goods-inventories from which customer orders are filled, and production of these items is dictated by a policy for keeping the inventories adequately replenished. The mixture of the two types of production, make-to-order (mto) and make-to-stock (mts), within a single facility is representative of many manufacturing environments, but the inevitable compromises between capacity investments, inventory costs, and customer service of such an operation are not yet well understood. This paper explores two fundamental issues: how to choose the base-stock levels for make-to - stock items so as to achieve desired service levels, and whether static priority service policies can significantly improve the performance of the system in terms of reducing holding costs while...



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