

Principles of Inventory and Materials Management (4th Edition)

By Richard J. Tersine

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This text/reference addresses the unprecedented changes occurring in manufacturing that are being brought about by quality management philosophy — lower inventory, reduced lead-time, preventive maintenance, and increased emphasis on customer satisfaction. Combining theory and practice, it presents alternative systems (models) for managing materials (inventory) — their use, transformation, distribution, and sale — and their flow to, within, and from the organization. Covers forecasting and marketing analysis; independent demand systems (deterministic models/probabilistic models); discrete demand systems (deterministic models/materials requirements planning - MRP); inventory system changes and limitations; single order quantities; in-process inventory, just-in-time, and theory of constraints; distribution inventory systems; inventory valuation and measurement; simulation; and aggregate inventory control. Content progresses from simple systems to more complex models; numerous examples of solved problems and short case studies explore a variety of situations and organizational settings; and appendices provide additional extensions and supporting logic on particular topics. For practitioners and advanced students involved in operations, inventory control, production control, and physical supply in manufacturing.

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