SOMS Friday Seminar
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SMC 305
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Optimal Inventory Levels for High-Variety Low-Volume Manufacturing Systems

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ABSTRACT

We consider a manufacturing system that plant that operates in a high-variety, low-volume environment, where setup times are significant. The goal is to determine the optimal cost of operating this system when the demand for each of these products is specified. The problem is modeled as a closed queueing network with multiple product types, and the decision variables are the number of pallets for each product and the number of products (lot size) in each pallet.

Refreshments provided after seminar