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management delivers
competitive advantage, yet
Inventory Turn trends
suggest that little seems to
change.

Functions of production

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management: 1. Design
and development of

production process 2.

Production planning and

control 3. Implementation

of the plan and related

activities to produce the

desired output 4.

Administration and

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coordination of the
activities of various
components and
departments responsible
for producing the
necessary goods and ...

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management is the

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practice overseeing and
controlling of the ordering,
storage and use of
components that a
company uses in the
production of the items it
sells. A component of
supply chain management,
inventory management

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1 7 INVENTORY
MANAGEMENT
MGT2405, University of
Toronto, Denny Hong-Mo
Yeh Inventory
management is the branch
of business management
that covers the planning

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and control of the
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inventory. In the previous
chapters, we have
discussed priority and
capacity planning and
control. Priority planning
determines what materials
are ...

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Subject of Production

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such as Production
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control, production and
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chain operations in the
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industry feature a variety
of characteristics that
make production and
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challenging. For instance,

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• Bulk production has significant economies of scale, and capacity is shared, leading to campaign-style production.

Production planning and inventory control in hybrid systems is the central issue

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in this paper. The

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are as follows. First, we

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issue. Second, we

introduce in Section 3 two

control strategies, based

on PUSH and PULL

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concepts respectively. The
control strategies rely on a
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rials between the
production planning and
control process and the
actual production process,
customers and suppliers is
outlined on figure 1. Pro-

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duction planning and
control process is

concerned with planning
and controlling all aspects
of production process and
coordinating suppliers
with key customers
[Jacobs et al., 2011, p. 23].

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Meaning of Inventory

Control. Inventory control
in Operations

Management. Inventory
control is a planned
approach of determining
what to order, when to
order and how much to
order and how much to

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stock so that costs
associated with buying and
storing are optimal without
interrupting production ...

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afterward it is not directly

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going on for the world.

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customers and suppliers is

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Inventory management is
required at different
locations within a facility

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or within multiple
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locations of a supply
network to protect the
regular and planned course
of production against the
random disturbance of
running out of materials.
The scope of inventory
management also involves

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managing the
replenishment lead time,
replenishment of

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Control. Inventory control
in Operations
Management. Inventory
control is a planned

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approach of determining
what to order, when to
order and how much to
order and how much to
stock so that costs
associated with buying and
storing are optimal without
interrupting production ...

Yeah, later than frustrating

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