

Barrie Michael Cole

Supply Chain Optimization under Uncertainty

Supply chain design for optimum performance

VERNON SERIES IN BUSINESS AND FINANCE

"[...] an interesting and worthwhile addition to the literature, especially since there are few books or monographs that deal with supply chain design under uncertainty."

Ignacio E. Grossmann, Rudolph R. and Florence Dean University Professor, Chemical Engineering Faculty, Carnegie Mellon University

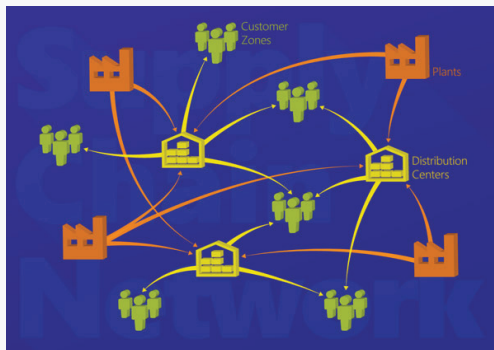
Summary

Drawing on cutting-edge research, this book proposes a new 'Supply Chain Optimization under Uncertainty', technology. Its application can bring many proven benefits to supply chain entities, any associated service providers, and, of course, the customers.

The technology can provide the best design and operating solution for a Supply Chain Network (SCN) that is subject to any prevailing conditions of Operational Uncertainty (OU). A SCN is defined as a network of production facilities, distribution centers and retail sales outlets. OU is defined as any relevant combination of i) multiple process objectives e.g. a business needs to maximize operating profits and to minimize inventory levels, ii) fuzziness (<, <=, >, or >=) e.g. sales <= 1500 t/mth and iii) probability e.g. sale of fertilizer is dependent on probabilistic rainfall. Following this method always

enables the determination of realistic optimum supply chain solutions, since the effects of any operational uncertainties are always provided for.

The book is arranged in two parts. The first part covers the theory and recent research into supply chain optimization under uncertainty. The second part documents the application of the newly proposed technology to an agricultural fertilizer's (NPK, South Africa) supply chain.



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