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This is a fairly long and important chapter. Important points are: 1. Good inventory management is important for successful organizations. 2. The key issues are when to order and how much to order. 3. Because all items are not of equal importance, it

## **(DOC) eChapter 13 Inventory Management Teaching Notes ...**

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13 CHAPTER 13.1 Aggregate Planning The total production required over the year is 8,400 units, of 700 per month. Thus, the schedule is to produce 700 per month and have no costs associated with work force variation. The only costs incurred will be the monthly production cost, the inventory cost, and the shortage cost. The costs are calculated as follows.

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operations management chapter 13. STUDY. PLAY. resource management. deals with the planning, execution, and control of all the resources that are used to produce goods or provide services in a value chain. aggregate planning. is the development of a long-term output and resource plan in aggregate units of measure.

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Chapter 13 - Inventory Management 13-6 17.  $D = 3600$  boxes per year  $Q = 800$  boxes (recommended)  $S = \$80$  /order  $H = \$10$  /order If the firm decides to order 800, the total cost is computed as follows:  $TC = 4,000 + 360 \cdot 3,960 + 8,320 + \$80 \cdot (3,600 \cdot 1.1) + 800 \cdot 3,600 + \$10 \cdot 2 \cdot 800$   $TC = S \cdot (P \cdot D) + Q \cdot H + 2 \cdot Q \cdot TC$   $Q = 800$

## **DS Q bags H D bags orders TC - Cleveland State University**

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