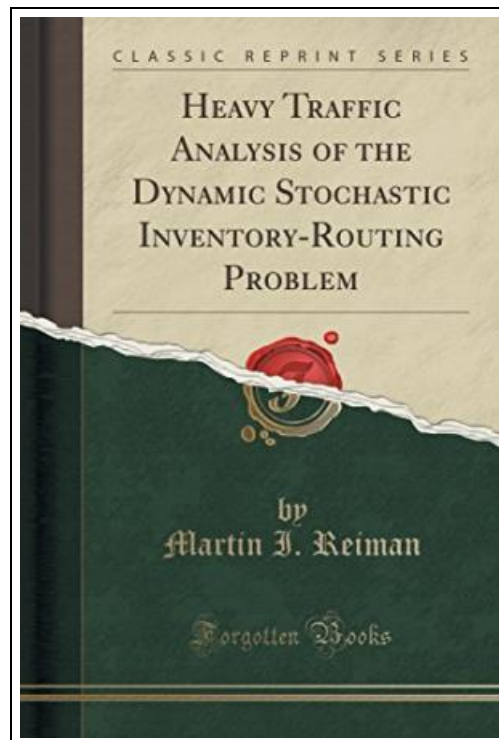


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Forgotten Books, United States, 2016. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Excerpt from **Heavy Traffic Analysis of the Dynamic Stochastic Inventory-Routing Problem** A prototypical example of the inventory-routing problem (irp) is the challenge faced by a large oil company as it distributes gasoline to its various gas stations: several warehouses, which hold inventory of a particular item (gasoline), serve a set of retailers (stations) in a make-to-stock fashion; arriving customers (automobiles) consume the product at these retail sites, and a set of finite capacity vehicles (tanker trucks) is used to transport the product from the warehouse to the various retailers. The management decisions involved in the design and operation of such a system are many-fold and complex. Traditionally, a hierarchical decomposition of the problem is used to allow for a solvable model at each of the levels simchi-levi At the strategic level, the managers of this system must determine the location and number of warehouses and retailers, as well as the assignment of retailers to warehouses. At a tactical level, they must decide on the number of vehicles to operate, and possibly on the assignment of vehicles to service districts. At the operational level the decisions include: whether to send a particular vehicle out or let it idle, how much of the capacity of the vehicle to use, which of the retailers should each vehicle visit, and how much of its load should a vehicle deliver to each of the retailers on its route. At the tactical and operational levels, the essence of the irp is the tradeoff between inventory costs and transportation costs: in order to reduce inventory levels at the retail sites without affecting the service level, more frequent replenishment deliveries are required, thereby increasing the transportation costs. In many...

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