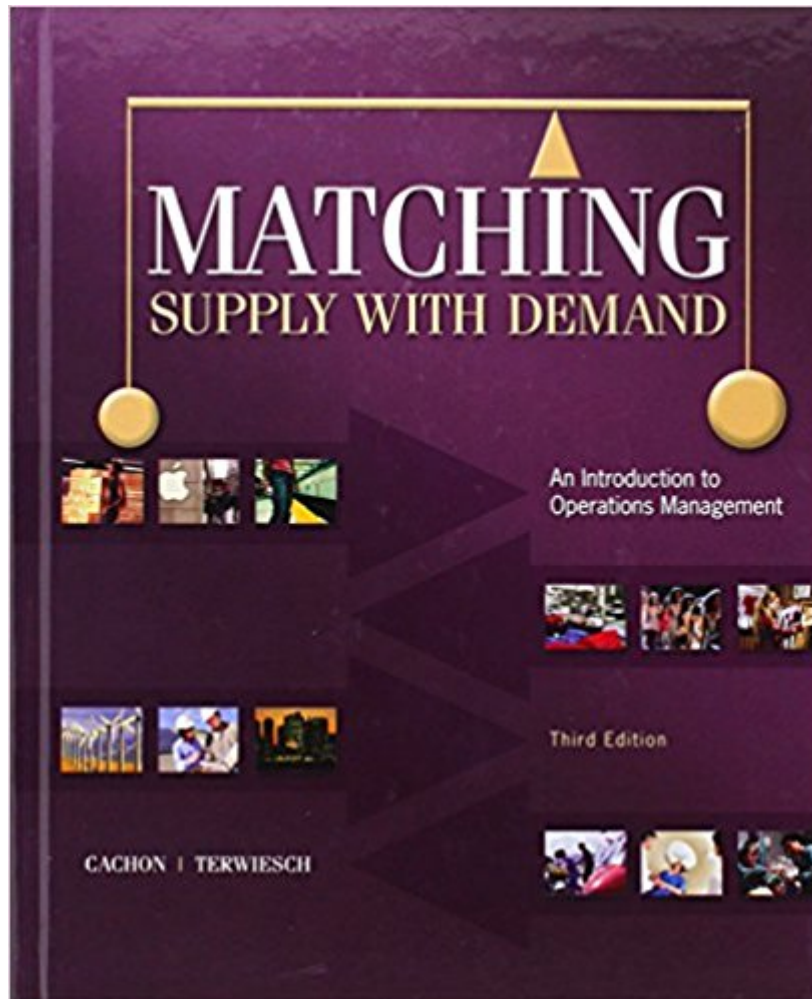


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Matching Supply With Demand: An Introduction To Operations Management



Synopsis

Gerard Cachon and Christian Terwiesch, *Matching Supply with Demand: An Introduction to Operations Management*, 3e is the most authoritative, cutting-edge book for operations management MBAs. The book demands rigorous analysis on the part of students without requiring consistent use of sophisticated mathematical modeling to perform it. When the use of quantitative tools or formal modeling is indicated, it is only to perform the necessary analysis needed to inform and support a practical business solution. The guiding principle in the development of *Matching Supply with Demand* has been "real operations, real solutions." "Real operations" means that most of the chapters in this book are written from the perspective of a specific company so that the material in this text will come to life by discussing it in a real-world context. "Real solutions" means that equations and models do not merely provide students with mathematical gymnastics for the sake of an intellectual exercise.

Book Information

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Customer Reviews

At first I was sceptical when I saw that the book had only 500 pages but by the time I was halfway through it I realised that the authors had applied their expertise to this opus. This book will suit a first course in operations management, the text is as lean as it can get, the mathematical treatment is kept to its minimum and the text concentrates on the key concepts. The book has an agreeable layout with loads of white space and the book is full of examples and case studies. Each chapter features: * a few summary exhibits presenting in a concise way the concept treated*

suggestions for further reading* a dozen of practice problems and among them, at least one has a fully worked solution at the back of the book and at least one has a fully worked solution available on Youtube (accessible from companion website [...])I quite enjoyed reading the book but more importantly I believe I am now better equipped to carry out process and operations analysis and I owe this to this book. In my opinion this book lacks a single feature and that is a nomenclature with all symbols (it is minor anyway).This is the brief table of contents:1. Introduction2. The Process View of the Organization3. Understanding the Supply Process: Evaluating Process Capacity4. Estimating and Reducing Labor Costs5. Project Management6. The Link between Operations and Finance7. Batching and Other Flow Interruptions: Setup Times and the Economic Order Quantity Model8. Variability and Its Impact on Process Performance: Waiting Time Problems9. The Impact of Variability on Process Performance: Throughput Losses10. Quality Management, Statistical Process Control, and Six-Sigma Capability11.

The best way to begin analysis of an operation is by drawing a flowchart. A reasonably good rule of thumb is to only include process steps likely to affect process flow or economics. Overall process capacity is determined by the resource with the smallest capacity - the bottleneck/weakest link in the chain. Every process step other than the bottleneck will have a utilization gap relative to the bottleneck. Use a flow unit that allows expressing all demands and capacities in terms of that flow unit - eg. 'minute of work,' 'hour of work,' day of work' can be used even with multiple types of products or customers flowing through the process.Line balancing strives to avoid mismatches between what is supplied by one process step and what is demanded from the following step. It does not require additional investment. Time through an empty worker-paced process is the sum of the processing times; time through an empty machine-paced process is the number of resources in sequence X processing time of the bottleneck step. Time to finish X units starting with an empty system = time through an empty process + (X - 1 unit)/Flow rate.Cost of direct labor = Total wages per time unit/Flow rate per time unit, and includes idle time.Line balancing becomes harder with an increase in specialization, easier with a decrease in specialization. Having one resource perform all activities of the process is referred to as a work cell; this requires a more highly trained operator.Idle time is waste, not only adding to production costs but possibly also hiding other problems such as rework.What might appear to be a low labor cost (vs. total costs) can be much more substantial if one 'rolls up' all operations throughout the value chain.

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