Strategic Allocation of Resources Using Linear Programming Model with Parametric Analysis

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Reviews

The very best book i actually study. It is actually writter in easy terms and never hard to understand. Your daily life period will probably be enhance when you total looking over this publication. (Edna Rolfson)

STRATEGIC ALLOCATION OF RESOURCES USING LINEAR PROGRAMMING MODEL WITH PARAMETRIC ANALYSIS

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GRIN Verlag Gmbh Apr 2014, 2014. Taschenbuch. Book Condition: Neu. 211x146x10 mm. Neuware - Master's Thesis from the year 2013 in the subject Engineering - Industrial Engineering and Management, grade: Good, LMU Munich (Dr. B R Ambedkar National Institute of Technology, Jalandhar), course: Industrial Engg., language: English, abstract: Since the late 1940s, linear programming models have been used for many different purposes. Airline companies apply these models to optimize their use of planes and staff. NASA has been using them for many years to optimize their use of limited resources. Oil companies use them to optimize their refinery operations. Small and medium-sized businesses use linear programming to solve a huge variety of problems, often involving resource allocation. In my study, a typical product-mix problem in a manufacturing system producing two products (each product consists of two sub-assemblies) is solved for its optimal solution through the use of the latest versions of MATLAB having the command simlp, which is very much like linprog. As analysts, we try to find a good enough solution for the decision maker to make a final decision. Our attempt is to give the mathematical description of the product-mix optimization problem and bring the problem into a form ready to call MATLAB s simlp command. The objective of this paper is to find the best product mix that maximizes profit. The graph obtained using MATLAB commands, give the shaded area enclosed by the constraints called the feasible region, which is the set of points satisfying all the constraints. To find the optimal solution we look at the lines of equal profit to find the corner of the feasible region which yield the highest profit. This corner can be found out at the farthest line of equal profit which still touches the feasible region. The most critical part...

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