

SUGGESTED READINGS

Some advanced perspectives on optimization techniques, along with guidance in constructing optimization models, can be found in the following books:

- Baker, K.R. 2011. *Optimization Modeling with Spreadsheets (Second Edition)*. Hoboken, NJ: John Wiley & Sons.
 Fourer, R., D. F. Gay, and B. W. Kernighan. 2003. *AMPL: A Modeling Language for Mathematical Programming*. Belmont, CA: Duxbury Press.

- Rardin, R. L. 1998. *Optimization in Operations Research*. Upper Saddle River, NJ: Prentice-Hall.
 Schrage, L. 1997. *Optimization Modeling with LINDO*. 5th ed. Belmont, CA: Duxbury Press.
 Williams, H. P. 1999. *Model Building in Mathematical Programming*. 3d ed. Chichester: John Wiley & Sons.

EXERCISES

1. *Production Planning*. The Bogard Corporation produces three types of bookcases, which it sells to large office supply companies. The production of each bookcase requires two machine operations, trimming and shaping, followed by assembly, which includes inspection and packing. All three types require 0.4 hours of assembly time, but the machining operations have different processing times, as shown below, in hours per unit:

	Standard	Narrow	Wide
Trimmer	0.2	0.4	0.6
Shaper	0.6	0.2	0.5

Each machine is available 150 hours per month, and the current size of the assembly department provides capacity of 600 hours. Each bookcase produced yields a unit profit contribution as follows:

	Standard	Narrow	Wide
Profit	\$8	\$6	\$10

- What are the optimal production quantities for the company?
- What is the pattern in the optimal allocation?

2. *Fertilizing the Lawn*. The facilities manager at Oxbridge University is planning to apply fertilizer to the grass in the quadrangle area in the spring. The grass needs nitrogen, phosphorus, and potash in at least the amounts given in the following table.

Mineral	Minimum Weight (lb)
Nitrogen	12
Phosphorus	14
Potash	18

Three kinds of commercial fertilizer are available, with mineral content and prices per 1,000 pounds as given in the following table. There is virtually unlimited supply of each kind of fertilizer.

Fertilizer	Nitrogen Content (lb)	Phosphorus Content (lb)	Potash Content (lb)	Price (\$)
A	20	10	5	10
B	10	5	15	8
C	15	10	5	7

How much of each fertilizer should be purchased to satisfy the requirements at minimum cost?

3. *Coordinating Production and Marketing*. The Andrews Apple Products Company purchases apples from local growers and makes applesauce and apple juice. It costs \$0.80 to produce a jar of applesauce and \$0.60 to produce a bottle of apple juice. The company has a policy that at least 20 percent but not more than 60 percent of its output must be applesauce.

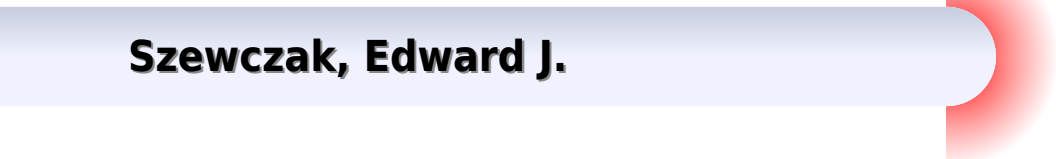
The company wants to meet but not exceed the demand for each product. The marketing manager estimates that the demand for applesauce is a maximum of 5,000 jars, plus an additional 3 jars for each \$1 spent on advertising for applesauce. The maximum demand for apple juice is estimated to be 4,000 bottles, plus an additional 5 bottles for every \$1 spent on advertising for apple juice. The company has \$16,000 to spend on producing and advertising its two products. Applesauce sells for \$1.75 per jar; apple juice sells for \$1.75 per bottle. The company wants to know how many units of each product to produce, and how much advertising to spend on each product, in order to maximize profit.

- What are the optimal quantities of applesauce and apple juice for Andrews to produce? (Rounding off is acceptable.)
- What is the optimal amount to spend on advertising? What is the optimal profit?
- Describe the qualitative pattern in the solution.

4. *Managing a Portfolio*. A local bank wants to build a bond portfolio from a set of four bonds with \$1 million available for investment. The expected annual return, the worst-case annual return on each bond, and the “duration” of each bond are given in the following table. (The duration of a bond is a measure of the bond’s sensitivity to changes in interest rates.)

Readings In Management Science

Szewczak, Edward J.



Readings In Management Science:

Cases and Readings in Management Science Barry Render,1990 Cases and Readings in Management Science
Efraim Turban,Narendra Paul Loomba,1982-01-01 **Executive Readings in Management Science. Edited by Martin
Kenneth Starr. (Reprinted from Volumes 1-9 of Management Science.).** Martin Kenneth STARR,1965

Management Science-Operations Research James S. Dyer,Roy D. Shapiro, *Readings in Managerial Psychology*
Harold J. Leavitt,Louis R. Pondy,David M. Boje,1989 With more than half the papers new to this book the fourth edition of
Readings in Managerial Psychology represents a substantial revision of this popular text This edition focuses more than ever
on the managing process both within and between organizations and such soft issues as managing creativity and imagination
managers values and beliefs and organizational culture play a larger role than they have before Readings in Managerial
Psychology is designed for managers in business and industry students of management public and university administrators
and executives in other organizations The collection can be used independently or as a companion volume to Harold J Leavitt
and Homa Bahrami s *Managerial Psychology Managing Behavior in Organizations* 5th edition 1988 also published by the
University of Chicago Press Defining Management Lars Engwall,Matthias Kipping,Behlül Üsdiken,2016-06-10 Defining
Management charts the expansion of management as an idea and practice from a time when it was limited to churches and
households to its current ubiquity focusing in particular on the role of business schools consultants and business media in
this process How did an entire industry develop around business schools consultants and business media who are now widely
considered the authorities regarding best management practice This book shows how these actors on their own and in
interaction became taken for granted and gained such definitional power over management and managers expanded across
the globe from often modest and not always respected origins and impacted and continue to impact businesses and
increasingly the broader economic and social context Building on extant and some new research the book is unique in
bringing together issues and actors that have been examined elsewhere separately Any student or professional of
management interested in the evolution of their field or the rise of business schools consultants and business media will find
this book both novel and thought provoking **Executive Readings in Management Science** Martin Kenneth Starr,1965

Spirituality: An Interdisciplinary View Jennifer Mata-McMahon,Tihana Kovač,Grace Grace,2019-01-04 This volume was
first published by Inter Disciplinary Press in 2016 Even though spirituality can be considered as an innate human potential
one which all are capable of experiencing and developing it has proven quite difficult to define among scholars This volume
presents various takes and uses of spirituality looking into describing what it means together with considering applications of
spirituality as a healing measure and practice Also spirituality s presence in the world around us in the form of nature
mandalas and world soul is presented in this volume As well as spiritual aspects of literary pieces with rich analysis of story
lines and characters tied back to spiritual parallelism and connotations This volume represents an interdisciplinary view on

spirituality and the various uses this ephemeral term has in different fields of scholarship it represents a synopsis of the current interesting views scholars researchers and practitioners have on spirituality and matters of the spiritual realm

Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office, 1977 Selected Readings on the Human Side of Information Technology Szewczak, Edward J., 2008-08-31 This book presents quality articles focused on key issues concerning the behavioral and social aspects of information technology Provided by publisher

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Table of Contents Readings In Management Science

1. Understanding the eBook Readings In Management Science
 - The Rise of Digital Reading Readings In Management Science
 - Advantages of eBooks Over Traditional Books
2. Identifying Readings In Management Science
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Readings In Management Science
 - User-Friendly Interface
4. Exploring eBook Recommendations from Readings In Management Science
 - Personalized Recommendations
 - Readings In Management Science User Reviews and Ratings
 - Readings In Management Science and Bestseller Lists
5. Accessing Readings In Management Science Free and Paid eBooks

- Readings In Management Science Public Domain eBooks
 - Readings In Management Science eBook Subscription Services
 - Readings In Management Science Budget-Friendly Options
6. Navigating Readings In Management Science eBook Formats
 - ePub, PDF, MOBI, and More
 - Readings In Management Science Compatibility with Devices
 - Readings In Management Science Enhanced eBook Features
 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Readings In Management Science
 - Highlighting and Note-Taking Readings In Management Science
 - Interactive Elements Readings In Management Science
 8. Staying Engaged with Readings In Management Science
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Readings In Management Science
 9. Balancing eBooks and Physical Books Readings In Management Science
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Readings In Management Science
 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
 11. Cultivating a Reading Routine Readings In Management Science
 - Setting Reading Goals Readings In Management Science
 - Carving Out Dedicated Reading Time
 12. Sourcing Reliable Information of Readings In Management Science
 - Fact-Checking eBook Content of Readings In Management Science
 - Distinguishing Credible Sources
 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development

- Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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