



Strategic allocation of resources using linear programming model with parametric analysis: in MATLAB and Excel Solver

By Dinesh Gupta

Anchor Academic Publishing Mai 2014, 2014. Taschenbuch. Book Condition: Neu. 221x154x12 mm. Neuware - 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 study is to find the best product mix that maximizes profit. The graph obtained using MATLAB commands, give the shaded area enclosed...



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