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inventory cost for the rest of the fiscal administration. Another major disaster occurs: a supplier change, yet one higher is not easy to find a new supplier. Many companies do not have a plan to deal with such a situation. The book is a must for a plan to deal with such a situation. This is not an easy question to answer, but it makes for good discussion.

ACTIVE MODEL EXERCISES

ACTIVE MODEL 12.1: Economic Order Quantity (EOQ) Model

1. What is the EOQ and what is the lowest total cost?

EOQ is the order quantity that minimizes the total cost of carrying inventory and ordering.

2. What is the annual cost of carrying inventory at the EOQ and the annual cost of ordering inventory at the EOQ? (EOQ model)

3. How do you calculate the relationship between the lowest total cost and the costs of ordering and carrying inventory?

Item Code	Average Demand	Volume	Percentage of Total \$ Volume
1289	400 × 2.75 = 1,100.00	44.0%	
2941	300 × 4.00 = 1,200.00	34.0%	
2349	120 × 2.50 = 300.00	9.0%	
2843	75 × 1.50 = 112.50	3.3%	
2366	60 × 1.25 = 75.00	2.3%	
2395	30 × 2.00 = 60.00	1.8%	
4780	10 × 1.25 = 12.50	0.4%	
7844	12 × 2.00 = 24.00	0.7%	
8210	8 × 2.00 = 16.00	0.5%	
8210	7 × 2.00 = 14.00	0.4%	
7811	6 × 0.75 = 4.50	0.2%	
		100%	Inventories

ACTIVE MODEL 12.2: Production Order Quantity Model

1. What is the optimal production run size for the top 10 items?

2. How does this compare to the corresponding EOQ model?

3. The run size is larger than the corresponding EOQ model. Why?

4. How does this compare to the corresponding EOQ model?

5. The total cost is not very sensitive to variation in forecasting demand or planning errors.

ACTIVE MODEL 12.3: Demand Classification

1. How many items are in the top 10% of the total inventory value?

2. How many items are in the top 20% of the total inventory value?

3. How many items are in the top 50% of the total inventory value?

4. How many items are in the top 80% of the total inventory value?

5. How many items are in the top 90% of the total inventory value?

6. How many items are in the top 95% of the total inventory value?

7. How many items are in the top 99% of the total inventory value?

8. How many items are in the top 99.9% of the total inventory value?

9. How many items are in the top 99.99% of the total inventory value?

10. How many items are in the top 99.999% of the total inventory value?

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		100%	Inventories

ACTIVE MODEL 12.4: Inventory Classification

1. How many items are in the top 10% of the total inventory value?

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ACTIVE MODEL 12.5: Inventory Classification

1. How many items are in the top 10% of the total inventory value?

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