

Teaching Complex OM-SCM formulas by Using Simulation and Modeling in Excel

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In this talk, we show that how teaching complex OM-SCM formulas, such as expected loss, fill rate, expected profit in the newsvendor problem, postponement can be Simplified by making simple simulation models in excel. We also discuss a simple extension of the LP-Product-Mix Model to cover more advanced concepts such as cross-training and mass-customization.