CHAPTER VIII
CONCLUSIONS

The thesis deals with two storage facilities inventory models as well as infinite horizon models. Two types of objective function are considered; viz. minimization of cost function and maximizing the probability to achieve a desired level of profit.

The model are quite general and have wide applicability. For example in some models, to determine the order level and lot-size system with planned shortage under two storage facilities or for example, in some models we do payments for the lot received can be delayed instead of instantaneous payment on receipt of lot, or, when dealer announced the price change anticipation or price discount will take place after some time/ for some time limit, and retailer/ vender wants to take advantage through hiring RW services, or some specific problems are considered for detailed discussion in thesis are summarized in the following paragraphs.

An order level lot-size inventory model under two storage facilities is studied in chapter II. Two storage facilities model is compared with single storage model, and its possible advantage of two storage facilities up to what level, it is economical are derived in the same.

Expression for optimal order quantity when supplier offers some time delay in settling the payment of order in each of
the following cases under two storage facilities are obtained: i) lot-size inventory model, ii) order level lot-size model.

The problem of determining of a special order quantity in the face of known price increase or price decrease for said time interval, and system does not have sufficient storage capacity to store the special one time order quantity in DW, for which profit maximization expression are obtained in chapter IV. Apart from that the problem has considered a transportation cost in total cost equation. Hiring RW services for more price increase/decrease per unit are favorable in all the cases.

Chapter V to VII, deals with specific on periodic review problems with stochastic demand under two storage facilities, where expression for order quantity, reorder point and total minimum cost are obtained.
LIST OF PAPERS PUBLISHED FROM THIS THESIS

1). "Periodic Review Inventory Models for Stochastic Demand with Two Storage Facilities", has been presented at National Level Conference on Stochastic Inventory Management, on January 3-5, 1990, at Indian Institute of Management, Ahmedabad (Jointly with Dr. Y.K. Shah).