

Td log501 case 3

Business



TD LOG501 case 3 LP is an application that is highly regarded for decision-makings concerning optimization problems. Such decisions would revolve around the optimum quantity to be produced for optimum profits and so on. Therefore, LP is highly applicable in the determination of the best outcome in terms of the maximum returns or the lowest costs (Kolman & Beck, 2005). Apart from LP application we also have other forms of optimization such as the Computational Optimization which covers a variety of sub-applications ranging from large scale, unconstrained, constrained, non-differential, combinatorial and network optimizations. We also have the quadratic optimization, which entails all the LP programs, and more applications in scheduling, planning and computations hence aid in solving many other problems. The other application is the Intel FORTRAN Optimization Application, which is got by calling, visiting Intel or websites.

LP is widely used in the emerging field of Logistics management in a variety of ways. Rather than to deal with the components of logistics such as purchasing, transportation, warehousing and customer handling operations separately, they would rather merge them optimally at the corporate level. This employment of optimization will ensure there is no shortage or surplus which may have occurred had the functions been managed separately. Use of the linear programs in logistics helps firm be in the position of determining the flow of their activities in terms of the movement of purchases and sales through setting up and solving the linear programming problems. Though LP was used previously to solve the logistical problems separately, they are today used in the same way to solve the same problems together (Kolman & Beck, 2005).

References

<https://assignbuster.com/td-log501-case-3/>

Kolman, B., & Beck, R. E. (2005). Elementary linear programming with applications (2nd ed.). San Diego: Academic Press.