

Flexibility Considerations for Supply Chain

Abstract

Flexibility has always been considered a highly valued capability by the business firms all over the world. Broadly, it can be defined as the ability of a system to adapt to different kinds of uncertainty and environmental changes. Flexibility in the field of operations management is a

in terms of the heterogeneity among retailers that gets changed every time the number/type of retailers gets added/removed from the network. The existing replenishment policies have not been designed keeping this in view, and as such may result in higher system cost under different retailer configurations. In this regard, we propose two flexible policies viz., Periodic Non-

process flexibility structure, production policy with modular product architecture minimizes the SDM cost more as compared to that with integrated architecture. Another important result is the reduced requirement for the number of process flexibility chains under the modular product architecture. The results are very relevant given the expensive activity of investing in process flexibility structures.

The last work (chapter 7) is related to the flexibility strategies for the price-setting firms. We try to study the impact on the dynamic pricing strategy of a firm (with a