

Course Description – Curriculum 2018

Subject: OM421 Simulation for Operations and Supply Chain Management

Credits: 3

Prerequisite: BA204

Description: Concepts, benefits, and types of simulation. Steps of using simulation models for helping managers make better decisions in operations and supply chain management under uncertainties. Monte Carlo Method. Data collecting and fitting to the theoretical probability distributions for input variables with uncertainties. Developing simulation models using computer programs. Model verification. Analyzing and Interpreting simulation results. Model validation. Applications includes new product investment's decision making, production and service process improvement, project management, inventory management, supply chain management, and logistics etc.