

# VORTRAG

## *Heuristic Approach for Inventory Control of Spare Parts after End-of-Production*

**Prof. Dr. Karl Inderfurth**

*Otto-von-Guericke University Magdeburg*

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Abstract:

Product recovery gains increasing importance in spare parts acquisition, especially during the service period after end-of-production. Considering product recovery in addition to traditional procurement options (final order, extra production) makes the underlying dynamic inventory control problem with stochastic product demands and returns highly complex. A modelling approach employing stochastic dynamic programming is presented, and heuristics for efficient problem solving are discussed. Finally, these approaches are used to evaluate and measure the contribution to spare parts procurement flexibility that can be expected from product recovery.