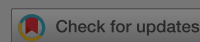Original Articles

Optimizing logistics operations in a country's currency supply network

Yiwei Huang, H. Neil Geismar, Divakar Rajamani, Suresh Sethi, Chelliah Sriskandarajah ✉ & Marcelo Carlos

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ABSTRACT

We opti... The central bank pr... ommerce) through ... ral bank intends t... s to regional ... updated currency ... ults to upgr... l vaults to upgra... les solutions whose c... instances. An imple... a total cost reductio... ourcing, we propose... tion cost by over 31%... rated data.

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This alternative optimizes the sourcing within the new currency network and requires significantly less computational effort.

Additional information

Notes on contributors

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Yiwei Huang is currently a Visiting Assistant Professor in the Smeal College of Business at Pennsylvania State University (2016–2017). Her research interests lie in the general areas of logistics, supply chain management, and healthcare management. She received her Ph.D. (2016) in Supply Chain Management from Texas A&M University, M.S. (2009) in Operations Research from Southern Methodist University, and B.S. (2005) in Electronics and Information Technology

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H. Neil Geismar is an Associate Professor in the Mays Business School at Texas A&M University. He was recently awarded a Center for Executive Development Professorship. He has a Ph.D. degree from the University of Texas at Dallas in Operations Management. His research addresses production scheduling, especially in the field of robotic cell scheduling; supply chain management, focusing on the coordination of the manufacturing and delivery functions through scheduling; currency supply chains in different countries; and remanufacturing. He has served as a consultant to industrial clients to improve their productivity and profitability. His papers have appeared in many journals, including Production and Operations Management, INFORMS Journal on Computing, Manufacturing and Services Operations Management, SIAM Review, and IIE Transactions. He was named Outstanding Senior Editor for Production and Operations Management for 2015 and serves on the Editorial Board for Surveys in Operations Research and Management Science. He is a member of INFORMS and of POMS.

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Suresh Sethi is Eugene McDermott Professor of Operations Management and Director of the Center for Intelligent Supply Networks at The University of Texas at Dallas. He has written seven books and published nearly 400 research papers in the fields of manufacturing and operations management, finance and economics, marketing, and optimization theory. He teaches a course on optimal control theory/applications and organizes a seminar series on operations management topics. He initiated and developed the doctoral programs in operations management at both the University of Texas at Dallas and University of Toronto. He serves on the editorial boards of several journals, including Production and Operations Management and SIAM Journal on Control and Optimization. He was named a Fellow of The Royal Society of Canada in 1994. Two conferences were organized and two books edited in his honor in 2005–2006. Other honors include: IEEE Fellow (2001), INFORMS Fellow (2003), AAAS Fellow (2003), POMS Fellow (2005), IITB Distinguished Alum (2008), SIAM Fellow (2009), POMS President (2012), INFORMS Fellows Selection Committee (2014–2016), Alumni Achievement Award, Tepper School of Business, Carnegie Mellon University (2015).

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Marcelo Carlos

Marcelo Carlos is a Solutions Architect for Fiserv Cash & Logistics, responsible for creating and improving the mathematical optimization models behind all of Fiserv's cash management products. His main interests lie in product design, innovation, mathematical optimization, and user experience design. He has over 16 years of experience applying artificial intelligence and operations research tools to successfully solving problems in the discrete manufacturing, steel and financial industries. He holds a B.Sc. in Electronics Engineering from the Technological Institute of Aeronautics (ITA) in Brazil.

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