

IE 375 Comments on Homework #4

Homework 4 statistics:

Average: 1.58 (out of 2, with bonus 3), Standard Deviation: 0.91

Grade	0	1	1.5	2	3
# of students	4	15	4	9	8

Question 1

Comments regarding your performance:

- In question 1 *part a and b*, almost everyone got full points.
- In question 1 *part c and d*, most of you considered $E[\max\{0, y^* - D\}]$ and $E[\max\{0, D - y^*\}]$, respectively. However, some of you did not recall “Expected Demand=Quantity Ordered + Expected Shortage - Expected Remaining”. We also showed the derivation of these expected values in terms of integrals in the answer key.

Grade	0	0.5	1	1.5	2
# of students	4	9	4	4	19

Question 2

Comments regarding your performance:

- In this question *parts a and b*, almost all of you got full points.
- In *part c*, you should apply the iterative algorithm to find the optimal Q and R values. In these parts, the common mistake is about the change of units. All units must be consistent. If you work on annual basis, then your unit should be annual. Otherwise, your calculations will get wrong. Students who have inconsistent units in the calculations took partial points if they provided the correct formulae. However, if they did not provide the formulae, they could not take any points. Additionally, you should make sure that the closeness of Q and R values between two steps. Some of you stopped to apply the algorithm in earlier steps.
- In *part d and e*, your formulae are usually correct, but the correctness of Q and R values you found in *part c* also affected the correctness of the *part d and e*. However, incorrect answers with correct formulae got some partial points.

Grade	0	0.5	1	1.5	2
# of students	10	8	6	1	15