



# Materials Management: An Integrated Systems Approach (Springer Texts in Business and Economics)

By Prem Vrat

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This book examines the problem of managing the flow of materials into, through, and out of a system in order to improve the efficiency and effectiveness of materials management. The subject is crucial for global competitive advantage, as materials constitute the largest single cost factor in manufacturing and service, and their effective management enhances value for money. In this context, inventory is a barometer of materials management effectiveness, along with wastage of materials.

The book adopts a comprehensive, integrated systems approach and covers almost all aspects of materials, considering the specification, procurement, storage, handling, issue, use and accounting of materials to get the most out of every dollar invested. Combining conceptual clarity and quantitative rigor, it will be a highly useful guide for practicing managers, academics and researchers in this vital functional area.

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### Editorial Review

#### From the Back Cover

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#### About the Author

**Prem Vrat** is the Pro-Chancellor of the The Northcap University, Gurgaon, India (the university was earlier known as ITM University, of which he was the Vice Chancellor); former Professor of Eminence, Management Development Institute, Gurgaon; former Vice Chancellor, U.P. Technical University, Lucknow, India and Founder-Director, Indian Institute of Technology (IIT) Roorkee, India. He obtained his Ph.D. degree from IIT Delhi in 1974. He was an honorary Research Fellow (1975-76) at the Department of Engineering Production, University of Birmingham (U.K) and at present is also serving as an honorary Professor at IIT Delhi.

Prof. Vrat was a visiting faculty (1985-86) at the Industrial Engineering and Management Division of the prestigious Asian Institute of Technology, Bangkok, Thailand, where he also held the position of Professor and Chairman (1989-91). He has published extensively in Journals of national and international repute. He is a sought after speaker in continuing education, management development programs and has delivered invited lectures in more than 400 such programs in India and abroad. He also held the Modi Foundation Chair in 2001.

His co-authored book *Productivity Management: A System Approach* received Delhi Management Association (DMA)-Escort Book award and the second best book award for 1999-2000 by the Indian Society for Training and Development. He received "Lillian Gilbreth Award" for his outstanding contributions to Industrial Engineering and Productivity in India and Dr. C.M. Jacob Gold Medal of Systems Society of India (SSI) for his outstanding contributions to Systems Modeling and Management. He was an elected Fellow of the Indian Institution of Industrial Engineering (IIIE), National Academy of Sciences, India, World Academy of Productivity Science, Indian National Academy of Engineering, and an honorary Fellow of the Indian Society for Technical Education. Member of POMS (USA) and ASQ; he is the recipient of the distinguished alumnus award from IIT Kharagpur and the distinguished service award from IIT Delhi and is an independent director on the Board of Air India. He has received highest recognitions from IIIE as well as SSI.

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