

Preface

“Uncertainty is the only certainty there is, and knowing how to live with insecurity is the only security”.¹

Therefore, this book provides the essential know-how on risk pooling enabling you to reduce demand and lead-time uncertainty in your operations.

As Prof. Dr. Dr. h.c. Knut Richter calls Oeser (2011, p. VI) “no light diet”, this contribution condenses the results of Oeser (2011) and Oeser (2012) to a holistic, but more digestible and practice-oriented summary (giving an overview of more than 600 publications on risk pooling). In addition, it provides a computerized Risk Pooling Decision Support Tool for companies to choose suitable risk-pooling methods and its application to a real-world example. The software can be downloaded without charge from “SpringerExtras” (<http://extras.springer.com/>) after purchasing this book. You will find the password for using this software in Sect. 3.2.

According to the Jury of the Stinnes Foundation’s DB Schenker Award 2012, Oeser (2011) features an unconventional examination of risk management, which is a very popular topic in the scientific logistics and supply chain management discussion right now. It is written refreshingly clearly and practice-orientedly.²

Oeser (2012) was one of the three final contributions to the BME Science Prize competition at the 5th Scientific Symposium of the German Association Materials Management, Purchasing and Logistics e. V. and published by Gabler.

¹ John Allen Paulos, Professor of Mathematics at Temple University in Philadelphia.

² Letter from Dr. Karl-Friedrich Rausch, the Member of the Management Board of DB Mobility Logistics AG responsible for the Transportation and Logistics Division and thus for the activities of DB Schenker, and Michael Kadow, Stinnes Foundation, dated April 24, 2013. The members of the Jury of the Stinnes Foundation’s DB Schenker Award 2012 are Dr. Karl-Friedrich Rausch (chairman), Prof. Peter Klaus (Friedrich-Alexander-University Erlangen-Nuremberg), Prof. Dr. Dr. h.c. Hans-Christian Pfohl (Technical University Darmstadt), and Prof. Dr.-Ing. Frank Straube (Technical University Berlin).

Researchers and students of operations management, logistics, and operations research will find a lot of new and interesting information, also a lot of problems for further research. Consultancies and managers will be able to use many of the discussed solutions for reducing complexity in their projects.³

³ Prof. Dr. Dr. h.c. Knut Richter in Oeser, 2011, p. VI.

What You Can Find in This SpringerBrief

- A critical review of the more than 600 publications on risk pooling that dissolves common misconceptions
- Comprehensive and concise definitions of risk pooling and ten identified risk-pooling methods
- A straightforward statistical explanation of risk pooling
- A value chain-oriented framework for analyzing risk-pooling methods
- A downloadable computerized decision support tool to compare and choose appropriate risk-pooling methods and its application to a real-world example.

Risk-Pooling Essentials

Reducing Demand and Lead Time Uncertainty

Oeser, G.

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