

Application of cost-time profile as a criterion for optimizing an investment project

B. Buchmeister^{a,*}  0000-0003-3549-9596, A. Javernik^a  0009-0007-4570-0536,
R. Ojstersek^a  0000-0001-6244-3737

^a University of Maribor, Faculty of Mechanical Engineering, Maribor, Slovenia

References

- [1] J. H. Fooks, Profiles for performance – Total quality methods for reducing cycle time. Reading, MA, USA: Addison-Wesley, 1993.
- [2] L. Rivera, and F. F. Chen, “Cost-time profiling: Putting monetary measures onto value stream maps”, in Proceedings of the IISE Annual Industrial Engineering Research Conference, Orlando, FL, USA, 2006, pp. 1–6.
- [3] L. Rivera, and F. F. Chen, “Measuring the impact of lean tools on the cost-time investment of a product using cost-time profiles”, Robot. Comput.-Integr. Manuf., vol. 23, no. 6, pp. 684–689, 2007, doi: 10.1016/j.rcim.2007.02.013.
- [4] D. Gracanin, B. Buchmeister, and B. Lalic, “Using cost-time profile for value stream optimization”, Procedia Eng., vol. 69, pp. 1225–1231, 2014, doi: 10.1016/j.proeng.2014.03.113.
- [5] G. Chaudhari, “Cost-time profiling as a tool in value engineering”, Value World, vol. 30, no. 1, pp. 1–8, March 2007.
- [6] K. R. Sungkono, R. Sarno, B. S. Onggo, and A. F. Septiyanto, “Optimising waste management collaboration processes using hybrid modelling”, Int. J. Simul. Model., vol. 23, no. 1, pp. 53–64, 2024, doi: 10.2507/IJSIMM23-1-671.
- [7] R. Ojstersek, and B. Buchmeister, “The impact of manufacturing flexibility and multi-criteria optimization on the sustainability of manufacturing systems”, Symmetry, vol. 12, no. 1, ID 157, pp. 1–22, Jan. 2020, doi: 10.3390/sym12010157.
- [8] A. Keykavoussi, and A. Ebrahimi, “Using fuzzy cost-time profile for effective implementation of lean programmes; SAIPA automotive manufacturer, case study”, Total Qual. Manag. Bus. Excell., vol. 31, no. 13–14, pp. 1519–1543, 2020, doi: 10.1080/14783363.2018.1490639.
- [9] R. Khakpour, A. Ebrahimi, and S. Saghiri, “How to assess and improve the triple bottom line (TBL) in manufacturing processes: a real case in home appliance manufacturing”, Int. J. Lean Six Sigma, vol. 14, no. 7, pp. 1456–1491, March 2023, doi: 10.1108/IJLSS-09-2022-0202.
- [10] S. M. Seyedhosseini, and A. Ebrahimi-Taleghani, “A stochastic analysis approach on the cost-time profile for selecting the best future state map”, S. Afr. J. Ind. Eng., vol. 26, no. 1, pp. 267–291, May 2015, doi: 10.7166/26-1-644.
- [11] R. Ojstersek, D. Lalic, and B. Buchmeister, “A new method for mathematical and simulation modelling interactivity: A case study in flexible job shop scheduling”, Adv. Prod. Eng. Manag., vol. 14, no. 4, pp. 435–448, Dec. 2019, doi: 10.14743/apem2019.4.339.
- [12] I. Marc, J. Kusar, and T. Berlec, “Decision-making techniques of the consumer behaviour optimisation of the product own price”, Appl. Sci., vol. 12, no. 4, ID 2176, pp. 1–14, Feb. 2022, doi: 10.3390/app12042176.
- [13] D. Gracanin, B. Lalic, I. Beker, D. Lalic, and B. Buchmeister, “Cost-time profile simulation for job shop scheduling decisions”, Int. J. Simul. Model., vol. 12, no. 4, pp. 213–224, 2013, doi: 10.2507/IJSIMM12(4)1.237.
- [14] Z. Kremljak, I. Palcic, and C. Kafol, “Project evaluation using cost-time investment simulation”, Int. J. Simul. Model., vol. 13, no. 4, pp. 447–457, 2014, doi: 10.2507/IJSIMM13(4)5.279.
- [15] B. T. Rieger, and M. A. Sebastian, “Graphical analysis of improvements in manufacturing processes as result of Kaizen events”, Key Eng. Mater., vol. 502, pp. 63–68, Feb. 2012, doi: 10.4028/www.scientific.net/KEM.502.63.