*Practical Management Science*, Revised 3e

Albright, Winston

We tried to correct all the typos, bad numbers, wrong solutions, and so forth from the second edition, but with so many details, we probably missed a few. As we (or you) find errors, we'll list them on this page by chapter. Note that if there is an error in a solution file for some problem, we will try to indicate a way to fix the error without "giving away" the solution to students who might be reading this page.

Note: The date of the correction is listed.

**Chapter 1**

**Chapter 2**

**Chapter 3**

* (1/26/2009) The third line of problem 29 on page 123 mentions malt. The reference should instead be to corn.

**Chapter 4**

* (10/13/2008) In the pension fund management example on page 178, I updated the dates for the revised 3rd edition to start at 2008, but the dates in the example files and the problem solution files based on this example didn’t all get updated. They should all start at 2008 for this edition. (For the statements of problems 34, 36, and 37, just add 2 to each year.)
* (5/6/2009) In the solution to problem 4.28 in the Test Bank for instructors, the formulas in cells B13:B15 should be modified in the obvious way to include the Capital input.

**Chapter 5**

* (11/11/2008) On problem 74, page 278, last sentence before part a, change 100,000 to 1000. That makes it consistent with the data in the problem file and the solution on the Instructors’ CD-ROM.

**Chapter 6**

* (5/6/2009) In the solution to problem 77 on page 337, there is an error in row 15, columns C-H. These upper bounds are overly constraining and shouldn’t subtract off the initial cash in cell B3. (Do you see why?) The optimal solution changes, with a slightly lower total cost.
* (5/6/2009) In the solution to problem 81 on page 337, there is a logical mistake in the formulas in row 31. The sumproducts should be based on rows 27-29, not 18-20.

**Chapter 7**

* (11/18/2008) The solutions to problems 20-22 on page 377 use the data from a previous edition (i.e., old TV shows). To update these, just copy the data from the example to the solutions and rerun Solver. The qualitative results don’t change at all.
* (7/19/2010) The solution to problem 34 is incorrect. There should be a greater than sign instead of a minus sign in the Predicted column. Still, the message is basically correct: Solver has difficulty with this because of the IF functions.

**Chapter 8**

* (7/28/2009) Toward the bottom on page 888, it says there are 10^11 possible solutions. It should be backwards, 11^10.
* (5/9/2011) In step 3 at the bottom of page 455, the references should be to cells D19 and D20.

**Chapter 9**

**Chapter 10**

* (10/7/2009) The solution to the biotech case on page 576 (contained in a Word file developed by the case author) has an error in the tree. The structure of the tree is correct, but the probabilities on the success/failure branches of the sterile male program, given a low number of native males remaining, are way off from those stated in the case. This error is easy to fix, but the answers to questions 4-7 must be modified accordingly.
* (5/9/2011) In the solution to problem 82, the bottom text box should read “… the probability of a high cleanup cost is LOW enough…”
* (5/9/2011) In the next-last-bullet on page 529, if you want nice values for the probability of no competing bids, you should use 13 (not 12) steps. PrecisionTree counts the first and last values in the count of steps.

**Chapter 11**

* (9/22/2008) Although it’s not really an error, the Probability Distributions.xlsx file used throughout Section 11.3 illustrates the “old” way of generating random numbers from a discrete uniform distribution. A better way is to use Excel 2007’s new RANDBETWEEN function, as in =RANDBETWEEN(1,6) for rolling a die.
* (11/11/2008) Figure 11.44 on page 633 has the wrong standard deviation for the normal distribution. It should be 41.248 to make it comparable to the triangular distribution.
* (9/21/2009) On page 625, last paragraph, it should state that an order quantity of 175 (not 200) provides the largest mean profit. This is evident from the results in Figure 11.40.
* (9/29/2009) In rows 14 and 15 of the finished version of the Walton Bookstore 3 file, the averages and standard deviations are based on only the first 50 replications. The formulas should be modified in the obvious way to summarize all 1000 replications.

**Chapter 12**

* (11/25/2008) The solution to problem 66 has an error in cell C20 that causes a circular reference. The first reference in that formula should be to cell B10, not C21.
* (1/26/2009) The statement of problem 58 on page 728 implicitly assumes that if demand in any period is less than capacity, the extra capacity is simply not used. Maybe this should have been stated explicitly.
* (3/21/2009) We simplified Example 12.5 (GF Auto) in the third edition, but the PowerPoint slides still have references to the older model. In particular, there is still mention of a factor k. In the older model, we let production in any year be expected demand + k \* stdev of demand, where k could be varied, but the newer model doesn’t have this feature. So you can ignore the reference to k.
* (5/6/2009) Sorry, but the powerpoint slide for Example 11.5 is missing. We’ll make sure it is available for the next edition.
* (9/29/2009) The references in step 2 on page 655 should be to row 16, not 15.
* (2/22/2010) The solution to problem 19 has an error in the formula in cell F22. The references to cells E10 and E11 should instead be to cells B10 and B11.
* (7/28/2010) On page 760, first line of second paragraph under Newsvendor Model, the subscript on the second c should be “under”.

**Chapter 13**

**Chapter 14**

* (9/4/2009) The Multiserver Simulation.xlsm file has a bug in that it creates an extra chart on each sheet. The following zip file contains a fix. It also contains an extension where you can replicate a given simulation any number of runs. This essentially lets you see how a “day’s worth” varies from one run to another: [Multiserver Simulation Fix.zip](file:///C:\Users\chris\Dropbox\My%20Books\Web%20Site\Downloads\PMSRevised3e\Multiserver%20Simulation%20Fix.zip)

**Chapter 15**

* (2/9/2009) The second Modeling Issue on pages 872-873 should refer to problem 9, not problem 8.
* (5/6/2009) The “legend” in the screenshot in Figure 15.16 doesn’t list Deadline as a named range, but it is indeed named in the file.

**Chapter 16**

* (6/2/2008) In Example 16.3, page 925, second sentence in Prediction of Future Costs section, change “in rows 19 and 20” to “in rows 17 and 18”.

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Albright is retired from the [Kelley School of Business, Indiana University, Bloomington](http://www.kelley.indiana.edu/) and now works as a consultant for [Palisade Corp](http://www.palisade.com/).

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