A FRAMEWORK AND METHODOLOGY FOR SOLVING LARGE-SCALE FLEET REPLACEMENT PROBLEMS

Authors: Tuanjai Somboonwiwat, Sabah Randhawa

Fleet replacement problems deal with the optimal equipment purchase and replacement plans. The fleet replacement decisions depend on complex parameters that involve vehicle types, time dependent variables, resource constraints, and various costs elements. A framework for replacement problems and solution strategies is presented. A solution methodology is then developed to solve complex large-scale replacement problems.