Review of symmetricity in Taguchi's Loss Function for Performance Measurement to Monitor Cost of Rejection Paper Title (18 font)

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Abstract

Performance measurement for any organization has become an inevitable activity owing to the pressure of enhancing the efficiency of the system and to assess the correctness and direction of activities related to the performance. Various methods like time series graph, control charts, capability index, quality awards, cost of quality etc. are being used for showcasing the measured performances. One of the vital methods being used for the purpose is Taguchi's Loss Function. The purpose of this paper is to develop a systematic review of literature on the real cases that used the asymmetric and non-quadratic loss function in monitoring and optimizing the cost of rejection for performance measurement. Cases dealing with numerical modelling of various loss functions and their applications in industry have been critically reviewed. It has been observed that majority of findings advocate the use of RINF loss function in economic tolerance design.

Keywords:
Asymmetric Function, Cost of Quality, Performance Measurement, Taguchi's Loss Function, Taguchi's Loss Function Equation

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