



As such demand rate is a very crucial factor in uplifting the total profit of any business. But practically, there are many factors like selling price, obtainability of items influencing demand rate. Selling price of an item is considered to be a significant factor in upgrading customer's demand, which is directly influenced by customer's satisfaction level. Therefore, an organization can gain profit and fulfil customer's demand by choosing a suitable pricing policy. In this book, by adopting a dominant pricing policy, called dynamic pricing policy, a retailer holds the authority to change price over time due to different stock levels, demand levels, quality and service investment, advertising effort investment, trade credit, quantity discounts, cash discounts representing all forms of demand enhancing efforts are analyzed. As well as adopting the preservation technology investment in order to reduce the rate of deterioration. Inventory parameters like reliability, dealing with imperfect production by reworking technique, shortages, learning effects etc. are considered in the derived inventory models.

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Mathematical Analysis of Inventory Policies in Supply Chain

Inventory Management

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