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Determining optimal warranty periods from the seller's perspective and optimal out-of-warranty replacement age from the buyer's perspective

Y.-H. Chien *

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Abstract

This paper considers a general repairable product sold under a failure-free renewing warranty agreement. In the case of a general repair model, there can be two types of failure: Type I failure (a minor failure), which can be rectified by minimal repairs; and type II fa ment. After a minim ct remains unchang od and the optim (mar e correspo mal solution of minim rical example neters

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related to costs is carried out as well. Finally, some practical aspects of renewing the warranty policy for the practitioner and reader are addressed.

Keywords: Warranty Optimization General repairable model Minimal repair Replacement

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