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Inventory model for deteriorating items and time value of money for a finite time horizon under the permissible delay in payments

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Abstract

In this article, an inventory model for deteriorating items and time value of money for a finite time horizon under the permissible delay in payments is presented. The model is solved by using the Laplace transform method. The sensitivity analysis of the model is also presented. The numerical results are presented for different values of the parameters. The results show that the total cost is minimized when the order quantity is increased. The results also show that the total cost is minimized when the permissible delay in payments is increased.

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