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An integrated single-vendor single-buyer inventory system with shortage derived algebraically

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Pages 555-561 | Published online: 04 Jun 2010

🗨️ Cite this article <https://doi.org/10.1080/09537280310001613722>

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Abstract

In previous modellings of the integrated vendor-buyer system for the shortage is the not-allowed case, a new approach to find the buyer's economic order quantity (EOQ) and the vendor's optimal number of deliveries, using some slight algebraic developments, appeared. This paper extends the mentioned algebraic approach to the integrated vendor-buyer system for the shortage case. The theoretical result obtained here reveals that the integrated total cost with shortage is lower than the integrated total cost without shortage.

Keywords:

integrated inventory system

single-vendor single-buyer

shortage

Acknowledgements

The authors greatly appreciate the anonymous referees for their valuable and helpful suggestions regarding earlier version of the paper.

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