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1 The Multi-product Newsvendor Problem: Review, Extensions, and Directions for Future Research 3
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Part 1. Models and Extensions; The Multi-product Newsvendor Problem: Review, Extensions, and Directions for Future Research / Nazli Turken, Yinliang Tan, Asoo J. Vakharia, Lan Wang and Ruoxuan Wang, et al. A Multi-item

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And Applications (MPNP). Our focus is on the current literature concerning the mathematical models and the solution methods for the multi-item newsvendor problems with single or multiple constraints, as well as the effects of substitute and complementary products on the stocking decisions and expected profits. We present

Chapter 1 The Multi-product Newsvendor Problem: Review ...

The newsvendor (or newsboy or single-period or salvageable) model is a mathematical model in operations management and applied economics used to determine optimal inventory levels. It is (typically) characterized by fixed prices and uncertain demand for a perishable product. If the inventory level is s , each unit of demand above s is lost in potential sales.

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Introduction The newsvendor problem is one of the classical problems in the literature on inventory management [7,43]. Key insights stemming from an analysis of this problem have wide ranging implications for managing inventory decisions for organizations in, for example, the hospitality, airline, and fashion goods industries.

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Salinger, M., Ampudia, M. (2011). "Simple Economics of the
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