

Accepted Manuscript

A non-cooperative game model for managing a multiple-aged expiring inventory under consumers' heterogeneity to price and time

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PII: S0307-904X(17)30398-0
DOI: [10.1016/j.apm.2017.06.006](https://doi.org/10.1016/j.apm.2017.06.006)
Reference: APM 11810



To appear in: *Applied Mathematical Modelling*

Received date: 30 November 2016
Revised date: 31 March 2017
Accepted date: 8 June 2017

Please cite this article as: Avi Herbon , A non-cooperative game model for managing a multiple-aged expiring inventory under consumers' heterogeneity to price and time, *Applied Mathematical Modelling* (2017), doi: [10.1016/j.apm.2017.06.006](https://doi.org/10.1016/j.apm.2017.06.006)

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Highlights

- Both the retailer and consumers lose from holding multiple ages.
- We omit the common assumption by which all consumers are homogeneous.
- Price sensitivity, holding costs and ordering costs are considered in our model.
- Optimal response functions of both retailer and market are provided.
- The current findings may contribute to decreasing waste.

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