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Efficient Inventory Control for Imperfect Quality Items

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HIGHLIGHTS

- A general Economic Order Quantity model for imperfect quality items is presented
- The solution to the inventory system, if it exists, is a unique and global optimal
- The replication of previously developed generalised models yields identical results
- RFID temperature tags are shown to have major impact on modelling shelf lifetime
- Financial implications, managerial insights and decision strategies are discussed

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