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Outsource Planning Through Option Contracts with Demand and Cost Uncertainty

Iman Nosoohi , Ali Shahandeh Nookabadi

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Highlights

- An outsourcing model considering both demand and cost uncertainty is investigated.
- Supply orders are analyzed according to wholesale price and option contracts.
- Closed form formulas are presented to determine optimal exercised options.
- Equations in which optimal initial and option orders hold are explored.
- The investigated model is applicable for seasonal and innovative products.

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