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Procurement strategies with quantity-oriented reference point and loss aversion

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Highlights

- To give an explicit form of reference point, which is quantity-oriented in relation to retailer's operational decisions
- To address how the order quantity varies under the quantity-oriented reference point consideration
- To show that the optimal order quantity when the retailer is loss averse is strictly less than the risk neutral case under reference point
- The quantity that the loss aversion under reference point ordered is more than, equal to or less than the classical single-period model
- To demonstrate some managerial findings which are in contrast to results in classical models

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