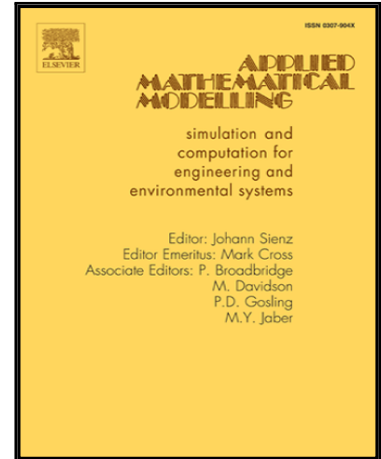


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Inventory Model for Deteriorating Items with Freshness and Price Dependent Demand: Optimal Discounting and Ordering Policies

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Highlights

- Integrated approach applied to dynamic change in value aspect of inventory in terms of loss of freshness and deterioration
- Decline in freshness and commencement of deterioration are considered sequentially and after some duration in stock.
- General demand function depending on freshness function and price. Shortages are considered.
- General time delayed functions for deterioration and decline in freshness.
- We obtain optimal discounting policy where a discount is offered after the commencement of deterioration.

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