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Quality and Pricing Decisions in Production/Inventory Systems

Hamed Jalali, Raïsa Carmen, Inneke Van Nieuwenhuyse,
Robert Boute

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Highlights

- We study the optimal price, quality, and inventory in a production/inventory system
- In abundance of capacity, the optimal solution has a simple structure
- We study the impact of load-dependent lead times on the optimal quality and price
- Ignoring load dependent lead times may lead to excessive quality and profit loss
- The profit loss can be mitigated by constraining the utilization in production

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