

## Perishable Inventory Systems: 160 (International Series in Operations Research & Management Science)

Steven Nahmias



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A perishable item is one that has constant utility up until an expiration date (which may be known or uncertain), at which point the utility drops to zero. This includes many types of packaged foods such as milk, cheese, processed meats, and canned goods. It also includes virtually all pharmaceuticals and photographic film, as well as whole blood supplies. This book is the first devoted solely to perishable inventory systems.

The book's ten chapters first cover the preliminaries of periodic review versus continuous review and look at a one-period newsvendor perishable inventory model. The author moves to the basic multiperiod dynamic model, and then considers the extensions of random lifetime, inclusion of a set-up cost, and multiproduct models of perishables. A chapter on continuous review models looks at one-for-one policies, models with zero lead time, optimal policies with positive lead time, and an alternative approach.

Additional chapters present material on approximate order policies, inventory depletion management, and deterministic models, including the basic EOQ model with perishability and the dynamic deterministic model with perishability. Finally, chapters explore decaying inventories, queues with impatient customers, and blood bank inventory control.

Anyone researching perishable inventory systems will find much to work with here. Practitioners and consultants will also now have a single well-referenced source of up-to-date information to work with.

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