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Abstract
In the current competitive business market, business decisions do not only seek for profits on the individual level, it is determined by the made profits of every member in the overall supply chain. In recent years, the rise of just in time strategy has successfully combined the consumer-supplier cooperation, through a close relationship of the two, with less purchase and more shipping, and a shorter production time, JIT is able to reduce the inventory level. The overall business and profits are therefore improved. The key to a successful JIT strategy is a strong cooperation of the buyers and suppliers. This research will be discussing scenarios to best combine various modes of inventory and to maximize quality of product.
The main discussion of this research is based a sole consumer-supplier situation, and their two-layer supply chain system. It is assumed with a condition of controllable lead time that allows the supplier to backorders. We are also to consider the impact of cutting the production cost to suitable production goods in stock strategy. The contents construct five different integrated inventory situations, their decision factor includes the amount of order, reorder point, lead time and deliveries. The supplier takes a different-amount-each-time purchase approach to the consumer. To generate the best result of production/order for minimizing the total joint annual costs incurred by the vendor and the purchaser. To generate a possible formula for each of the situations, and to further quantize and examine each formulae.
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