REVIEW ON INTEGRATED INVENTORY MODELS

Yu-Shuang Yang  
Research Assistant, Department of Business Administration, Far East University

Jen-Shiang Chen  
Professor, Department of Business Administration, Far East University

Jin-Shan Yang  
Associate Professor, Graduate Institute of Industrial Management, Southern Taiwan University

ABSTRACT

Inventory management is every important topic for business. Over the past few decades, a considerable number of articles have been conducted on unilateral vendor or buyer’s minimum total cost. In the strategic advantage of the integrated concept can be achieved through long-term mutual cooperative relationship between the partners. In the past, most inventory model researchers consider only the independent viewpoint. However, in supply chain environment, the coordination of all the partners is the key to efficient management of a supply chain to achieve global optimality. This paper reviews the related literatures of integrated inventory models and finds the new research directions for integrated inventory management.

Keywords: integrated inventory, single vendor, single buyer