



Product Variety Management: Research Advances (International Series in Operations Research & Management Science)

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Product proliferation has become a common phenomenon. Most companies now offer hundreds, if not thousands, of stock keeping units (SKUs) in order to compete in the market place. Companies with expanding product and service varieties face with problems of obtaining accurate demand forecasts, controlling production and inventory costs, and providing high quality and good delivery performance for the customers. Marketing managers often advocate widening product lines for increasing revenue and market share. However, the breadth of product line can also decrease the efficiency of manufacturing processes and distribution systems. Thus firms must weigh the benefits of product variety against its cost in order to determine the optimal level of product variety to offer to their customers. Academics and practitioners are interested in several fundamental questions about product variety. For instance, why do companies extend their product lines? Do consumers care about product variety? Will a brand with more variety enjoy higher market share? How should product variety be measured? How can a company exploit its product and process design to deliver a higher level of product variety quickly and cheaply? What should the level of product variety be and what should the price of each of the product variants be? What kind of 'challenges would a company face in offering a high level of product variety and how can these obstacles be overcome? The solutions to these questions span multiple functions and disciplines.

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