

Team 08, Hypothesis Testing

Finding the Optimal Reorder Quantities of Fresh Produce Products

ValueGreens SG is a fresh fruits and vegetable retailer. We were tasked to analyze online order data to determine the optimal amount of vegetables to order from the wholesaler. Comparing the performance of the Newsvendor and (Q,r) Model, we concluded that the Newsvendor model is better suited to ensure the freshness of vegetables. The model is used to determine the optimal order quantity for vegetables with the highest demand to maximize profits gained from their online business.

<https://www.youtube.com/watch?v=XaTewr4gQ4Q>