

## BUSINESS DISTINGUISHED SCHOLAR SEMINAR SERIES

### Manufacturer's Intervention into Secondary Market: Implications for Firm's Pricing, Refurbishing Quality, Profit and Consumer

We utilize an analytical model to study the manufacturer's trade-in programs in markets with refurbished products. We consider three options: no intervention from the manufacturer (consumers can trade used products among themselves), partial intervention from the manufacturer (consumers can trade used products among themselves or sell them to the manufacturer, who may refurbish them and sell to consumers), or full intervention from the manufacturer (all consumers choose to trade in with the manufacturer, consumers do not trade among themselves). We focus on the firm's two operational levers, decisions on pricing and quality of refurbishing, and show that for most products it is optimal for the manufacturer to partially intervene into the secondary market. We illustrate our results using some real-life examples.



#### Prof. Greys Sošić

E. Morgan Stanley Chair in Business Administration  
Chair and Professor of the Department of Data Sciences and Operations  
Marshall School of Business  
The University of Southern California

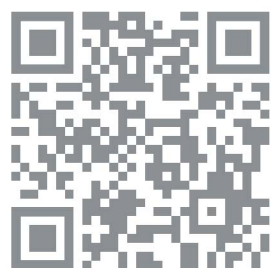
Greys Sošić holds the E. Morgan Stanley Chair in Business Administration and is Professor of Data Sciences and Operations at the USC Marshall School of Business. She is the incoming Senior Vice Dean for Faculty and Academic Affairs at Marshall, and she has been the Chair of the DSO Department since 2020 where she has focused on hiring and growth for new programs, teaching improvement, and innovation initiatives. Prior to becoming the DSO Department Chair, Greys was a member and president-elect of Marshall Faculty Council.

Greys conducts research in the area of supply chain management, sustainable supply chains, competition and cooperation in supplied chains, and applied game theory. She has published papers in journals including *Management Science*, *Operations Research*, *Manufacturing and Services Operations Management*, and *Production and Operations Management*. She has served as an associate/senior editor at *Management Science*, *Operations Research*, *Manufacturing and Services Operations Management*, *Production and Operations Management*, *IIE Transactions*, and the *Decision Sciences Journal*, and she is an incoming Department Editor for *IIE Transactions*.

Greys holds a Ph.D. in management science from the University of British Columbia, and master's and bachelor's degrees in mathematics from the University of Zagreb, Croatia.



**Date:** 16 June 2023 (Friday)  
**Time:** 09:30-11:00am (HK Time)  
**Venue:** Zoom Meeting : <https://lingnan.zoom.us/j/91995554979>  
**Meeting ID:** 919 9555 4979  
**Language:** English



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Due date: 1 June, 2023