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The following appeared in a memorandum from the owner of Armchair Video, a chain of video rental stores. "Because of declining profits, we must reduce operating expenses at Armchair Video ' s ten video rental stores. Raising prices is not a good option, since we are famous for our special bargains. Instead, we should reduce our operating hours. Last month our store in downtown Marston reduced its hours by closing at 6:00 P.M. rather than 9:00 P.M. and reduced its overall inventory by no longer stocking any film released more than two years ago. Since we have received very few customer complaints about these new policies, we should now adopt them at all other Armchair Video stores as our best strategies for improving profits."

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