The Newsletter of the
INFORMS Revenue Management and Pricing Section

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Message from the Section Chair

Summer is an intensive time for our colleagues of the RMP Section. First, several members of our community attended the MSOM SIG & MSOM Conference hosted by the University of North Carolina's Kenan-Flagler Business School on June 19-21, with a remarkable number of talks related to surge pricing and ride-sharing networks.

One week later, the RMP Section Annual Conference was hosted by the Centrum Wiskunde & Informatica (CWI) in Amsterdam. The event went back to Europe after 5 years, and was a big success with 24 technical sessions (including 65 scheduled talks), two sessions on practical problems including 6 presentations, and 122 attendants. It was preceded by the EURO Working Group Pricing & Revenue Management workshop. A message from Arnoud den Boer, on behalf of the Organizing Committee, is included in this newsletter. I take the opportunity to thank Arnoud and his colleagues for a wonderful conference!

I also want to thank Bob Phillips and Pelin Pekgun for being part of the Practice Prize Committee, which was awarded during the conference dinner. Very sadly, Sharon Hormby, a past winner of the award and member of the committee this year, tragically passed away a few weeks before the conference. Our deep prayers are with her and her family. After the memorial words by Bob, the prize was awarded to Markus Ettl, Pavithra Harsha, and Shivaram Subramanian (IBM), and Joline Uichanco (Michigan Ross) for their submission "Omni-channel markdown optimization".

During the conference, we had a business meeting where we shared several updates along the lines enumerated in this newsletter. As part of it, and as a follow-up to an old discussion about the need to have our own research outlet, we had a discussion about how to proceed with the proposal that was generously made by Ian Yeoman, the EIC of the Journal of Revenue and Pricing Management, to have a separate INFORMS RMP area within that journal. The alternative on the table was to start the process to launch our own INFORMS journal. There was no consensus about how to proceed, but between the opinions gathered there and at the

MSOM Annual Meeting, the majority of them were in favor of launching our own journal. This is a long process, and it is recommended that we first apply for the society status within INFORMS. The Board is currently working on that.

The other big event for the Section, the INFORMS Annual Meeting to be held on October 22-25, 2017 in Houston, TX, will have a record-breaking RMP track with 60+ sessions. Dana Popescu (Darden School of Business), Ruxian Wang (Johns Hopkins) and Wei Wang (PROS) put together a great program. I encourage you to join us at the conference, follow the RMP track, and attend the business meeting that will take place on Monday October 23rd.

A few announcements follow in this newsletter, including the call for proposals to chair our flagship RMP conference in 2019 and beyond, and the list of candidates for the forthcoming Section election (please, make sure to vote!). The nominations for two important INFORMS RMP prizes are still open: Dissertation Award, and Section Award. The deadline was extended until August 18th, 2017.

As in my previous messages, I would like to encourage you to approach me if you have suggestions or want to discuss any of the aforementioned or other issues.

Thanks for taking the time to read this newsletter. Stay in touch!

Gustavo Vulcano
Leonard N. Stern School of Business, New York University
School of Business, Universidad Torcuato di Tella, Argentina

Forthcoming RMP Board elections

According to the Section bylaws, there are three open officers and Board member positions. I take the opportunity to thank Omar Besbes (Columbia University) for accepting my invitation to chair the nominating committee. He collected the bios and position statements of all the candidates, listed alphabetically for each position:

Chair:	Board member:	Secretary/Treasurer:
Ilan Lobel (NYU)	Hamid Nazerzadeh (USC)	Pavithra Harsha (IBM)
Nicolás Stier-Moses (Facebook)	Kalyan Talluri (Imperial College)	Jun Li (Univ. of Michigan)

I thank all the candidates for their willingness to contribute to the Section from an officer role.
The election process will be open during the period August 16th - September 15th. INFORMS RMP community members can vote by logging into INFORMS Connect.

Conference Updates

2017 RMP Section Annual Conference: Message from the Organization Committee

The 17th INFORMS RM&P Section conference took place June 29-30 at the premises of the Centrum Wiskunde en Informatica (CWI), Amsterdam. The conference hosted 65 talks in 25 sessions, two plenary talks, and was attended by 122 people in total. The conference was preceded by a single-track workshop at the same location, organized by the EURO Working Group on Pricing and Revenue Management.

Apart from technical talks, we also organized practical problem sessions: sessions in which practitioners could present revenue management problems faced in practice, followed by a plenary discussion. These sessions were much appreciated, and seen as a convenient way of getting feedback and establishing contacts with academia.

Another novel feature of the conference was a dynamic-pricing competition: a challenge to develop the best pricing algorithm for a market with competition and unknown demand function. Eight algorithms were submitted, and the overall winner was Xiao Lei (Columbia). During the conference dinner (following a boat trip through the canals of Amsterdam), the INFORMS RM&P Practice Prize was awarded to Joline Uichanco, Pavithra Harsha and colleagues, for their work on Omni-channel markdown optimization.

We look back to a very successful and inspiring conference, and thank all attendants, contributors, and sponsors for a great event!

Arnoud den Boer, on behalf of the Organization Committee
Universiteit van Amsterdam

Forthcoming: INFORMS Annual Meeting 2017: Revenue Management and Pricing Track

It will take place on October 22-25 in Houston, TX. The track has a record-breaking 65 sessions, a significant increase from the high-forties that the conference had in the last couple of years. The presentations span topics highlighting tremendous opportunities for both academics and practitioners to learn more about the recent development in modeling, analytical, and empirical techniques, many of which have been widely used in a variety of business applications.

The track offers sessions with topics including choice models, demand learning and dynamic pricing in the sharing economy and social networks, together with applications in retail, advertising, airlines, and hotels.

Cluster chairs: Dana Popescu (Dana.POPESCU@insead.edu), Ruxian Wang (ruxian.wang@jhu.edu) and Wei Wang (weiwang@pros.com).

2017 INFORMS RMP Section Award: Extended deadline

The INFORMS Revenue Management and Pricing Section Award is awarded for the best contribution to the science of pricing and revenue management published in English. The prize is awarded each year at the INFORMS Annual Meeting if there is a suitable recipient and has $1,000 cash component.

The 2017 INFORMS RMP Section Award committee members are Vivek Farias (MIT, chair), Guillermo Gallego (HKUST) and Hamid Nazerzadeh (USC).

Nominations should be submitted to Prof. Vivek Farias (vivekf@mit.edu) by August 18, 2017.

More information about the prize, including eligibility rules, nomination instructions, and past winners can be found at: http://connect.informs.org/rmp/awards/section-award.

2017 INFORMS RMP Dissertation Award: Extended deadline

The INFORMS Revenue Management and Pricing Section Dissertation Prize is awarded for the best doctoral dissertation in the field of pricing and revenue management written in English. The award has $1,000 cash component. This year the INFORMS RMP Section is running the second edition of this prize. The following criteria will be used in judging candidate dissertations:

- Fundamental contribution and originality of the ideas or methods.
- Practical importance or applicability in solving important real problems.
- Clarity and excellence of the exposition.

Eligible doctoral dissertations are those of which the dissertation defense took place between June 1, 2015 and May 31, 2017, inclusive. The dissertation should contain the date of the defense or a letter of nomination from a dissertation supervisor should state the date of the defense. To be considered, a dissertation must be nominated by the dissertation supervisor(s).

The 2017 INFORMS RMP Section Award committee members are Georgia Perakis (MIT, chair), Rene Caldentey (Chicago Booth) and Ilan Lobel (NYU Stern).

Nominations should be submitted to Prof. Georgia Perakis (georgiap@mit.edu) by August 18, 2017.

More information about the prize can be found at: http://connect.informs.org/rmp/awards/dissertation-award.

Call for Proposals to Host RMP Section Annual Conference in 2019 (and beyond)

The Chair of the INFORMS Revenue Management and Pricing Section invites proposals to host the Section's annual conference in 2019. The conference typically takes place in June, and lasts about three days. The Chair manages the process of selecting the host in conjunction with the Section's Board. Proposals have to include information about the organizers clearly. The winning proposal will be decided by a majority vote of the Board under the rules governing the selection process. There are also a number of requirements that the organizers have to fulfill and I will be happy to provide further information, which is also specified in the RMP Policy Manual. Please send your proposals to Gustavo Vulcano (Chair, gvulcano@stern.nyu.edu) or John Quillinan (Secretary/Treasurer, John.Quillinan@us.ibm.com). We will entertain proposals for years beyond 2019 as well.

RMP section – How to Join

To join INFORMS and our community, or if you are already an INFORMS member and want to join our community, follow this link, or print and submit the membership application. Make sure to select the Revenue Management and Pricing Section as part of your INFORMS Communities Selection. To join our community without joining INFORMS, please call INFORMS at 1-800-4INFORMS.

Current annual fees:

- For INFORMS members
    - Regular: $15
    - Students: $5
    - Retired: $5
- For non-members: $20

Benefits of Membership

As a member of the Section, you will receive our newsletter with the latest information about section conferences, prizes, and other activities. You will also be eligible for a 50% reduction in the subscription rate for the Journal of Revenue and Pricing Management – a savings of $117 – while joining the Section costs $15 only (with or without the regular INFORMS membership). Section members now receive a discount off the registration fees for the Annual Section Conference and the Market Innovation Workshop. Only Section members can receive announcements via the Section's List Server. In the future, only the Section members will be able to access portions of the Website by logging in with their INFORMS username and password; one such portion of the website is Job postings page.