

MSOM Business Meeting Minutes – INFORMS 2008

MSOM Society President Tava Olsen conducted the meeting, held on Monday, October 13, 2008 from 6:15pm to 7:15pm. The agenda was as follows:

1. MSOM 2008 Distinguished Fellows Awards

Tava reminded the audience that this award was established to recognize outstanding research and scholarship in operations management. The 2008 Fellow recipients, first announced at the MSOM 2008 conference, are Sven Axsäter, J. Michael Harrison and John (Jack) Muckstadt. Tava thanked them for their presentations in that day's Fellows session.

2. MSOM 2008 Student Paper Competition

Tava invited Max Shen, Chair of the 2008 competition, to present the results. Max gave the following overview of the competition: 50 papers were submitted and 56 judges served on the review committee. Each paper was reviewed by at least 4 different judges, and 8 papers were selected in first round. In the second round, first and second prize winners were selected by the votes of all judges who did not have a conflict of interest with these papers. Participating students got copies of anonymous first-round evaluations by judges who did not oppose this.

Max warmly thanked all the judges for their excellent work, and extended his thanks to Jérémie Gallien and the MIT School of Management for providing the software support for managing the competition. He also acknowledged Ye Xu for website design and support; John Foreman, Tingting Cui and Erick Moreno for assisting with the judge/paper assignment problem, and the design, implementation and outcome analysis of the group ranking algorithms; and Marty Lariviere, Tava Olsen and Jeannette Song for helpful discussions.

The results of the competition were as follows:

- First Prize: Jagpreet Chhatwal (University of Wisconsin-Madison), "Optimal Breast Biopsy Decision-Making Based on Mammographic Features and Demographic Factors," advisor Oguzhan Alagoz (University of Wisconsin-Madison)
- Second Prize: Guoming Lai (Carnegie Mellon University), "Stock Market Pressure on Inventory Investment and Sales Reporting for Publicly Traded Firms," advisor Laurens Debo (Chicago GSB)
- Finalists (in alphabetical order):
 - Mustafa Akan (Carnegie Mellon University), "Revenue Management by Sequential Screening," advisor Baris Ata (Northwestern University)
 - Diwas Kc (Emory University), "An Econometric Analysis of Patient Flows in the Cardiac ICU," advisor Christian Terwiesch (Wharton School, University of Pennsylvania)
 - Robert Lien (Northwestern University), "Sequential Resource Allocation for Nonprofit Operations," advisors Karen Smilowitz and Seyed Iravani (Northwestern University)

- Zhixi Wan (University of Michigan), “Bargaining power and supply base diversification,” advisor Damian Beil (University of Michigan)

3. MSOM 2008 Distinguished Service Award

Tava reminded the audience that the service award “recognizes individuals whose distinguished service to MSOM has helped to advance significantly the goals and objectives of the Society.” The 2008 MSOM Service Award recipient, first announced at the MSOM 2008 conference, is Gérard Cachon, Fred R. Sullivan Professor of Operations and Information Management, The Wharton School, U. of Pennsylvania.

4. MSOM Journal Report

Tava invited Gérard Cachon, Editor of MSOM, to present this report. He provided the following information.

- Articles in Advance is up and running. With this service, forthcoming articles can be viewed typeset as they will be printed in the journal, minus only the page, volume and issue numbers. Articles have unique identifiers (Digit Object Identifier) that stay with the document permanently, so forthcoming articles can be referenced via their DOI.
- In 2008, 41 articles were printed. The journal currently receives approximately 200 new submissions and 100 revisions per year. The current forthcoming queue has 41 papers (683 pages), which is about 3-4 issues.
- Cycle times are still fast:
 - Manuscripts with decisions = 576
 - Median cycle time = 52 days
 - % of decisions within 90 days = 97%
 - Maximum cycle time = 123 days
- Gérard will step down at the end of the year to become the Editor-in-Chief of *Management Science*. He announced that a new MSOM editor would be selected by the end of October.
- M&SOM Journal Meritorious Service Award recognizes outstanding service to support the journal’s scholarly mission, and is based on the number of papers handled, the quality of the reviews and the on-time record. Recipients for 2007 are Fernando Bernstein (Duke University), Lingxiu Dong (Washington University in Saint Louis), Karan Girotra (INSEAD), Albert Ha (Hong Kong University of Science and Technology), A. Gürhan Kök (Duke University), Martin Larivière (Northwestern University), Qian Liu (Hong Kong University of Science and Technology), Serguei Netessine (University of Pennsylvania), Saibal Ray (McGill University), Sergei Savin (Columbia University), Kevin Shang (Duke University), Greys Sošić (University of Southern California), and Xuanming Su (University of California at Berkeley).

5. 2008 MSOM Best Paper Award Winner

Gérard reminded the audience that with this recently instituted award, each year the journal will select one paper, published in one of the prior three volumes of *M&SOM*, as most deserving for its contribution to the theory and practice of operations

management. The winner is selected by the M&SOM editorial board (Editor and Associate Editors). The authors of the winning paper share \$2,000, which was graciously donated by the MSOM Society of INFORMS in support of this award.

This year, there were 11 nominations, and 2 rounds of discussion and voting. The 2008 winner, first announced at the MSOM 2008 Conference, is “Hedging Inventory Risk Through Market Instruments,” *M&SOM*, 2005, 7(2), p 103-120, by Vishal Gaur and Sridhar Seshadri. A subsequent announcement, along with comments from the Editor, was published in issue #3 of M&SOM this year. This paper identifies that financial instruments (like the S&P 500 index) can be correlated with a retailer’s demand, which creates the opportunity to hedge inventory risk. Furthermore, the existence of the hedge can influence the optimal inventory decision. The authors’ ideas are applied to a dataset of CDs sold at an electronics retailer. Gérard explained that the reasons for this selection were (i) Innovative integration of finance with operations – an early pioneer in the area of finance/ops integration and will lead to a considerable amount of follow-on research; and (ii) Data-driven research – both in the motivation (demonstrating that financial instruments can be correlated with product demand) and in testing the application. Hence, this research is of interest to both academics and practitioners.

6. Statement from Incoming Editor-in-Chief of Management Science

Tava invited Gérard Cachon to outline his objectives. They are to:

- Maintain and expand the journal’s reputation as the premier outlet for research on the theory and practice of management
- Broaden the journal’s reach beyond academic scholars and technical practitioners.
- Continue to improve the quality of reviews and reduce cycle times (the target is 97% of reviews completed within 90 days)

7. Proposal to adopt a conflict-of-interest statement for the MSOM paper competitions

Tava explained that the goal of such a statement (not intended to be in the by-laws) would be to provide guidelines and to help the chair. She proposed the following text, based primarily off INFORMS guidelines:

It is important to avoid even the appearance of a conflict of interest in the evaluation of any submission to an award committee. A problem arises when any member of an award committee has a past or current relationship with a nominee that might influence the voting process (positively or negatively) for reasons other than the merits of the case relative to the award. It is the responsibility of each committee member to bring to the attention of the committee chair any relationship that might be viewed as a conflict of interest. The committee chair should evaluate each case on its merits, and if a potential conflict is deemed to exist, propose a response that ensures that the final decision of the committee is free of any apparent conflict. On large award committees that have to judge many nominees, it is acceptable for a judge with an acknowledged conflict with a nominee to participate in preliminary screening, but if that nominee survives the screening phase, then the judge with the conflict must be excused from further participation. If the potential conflict involves the committee

chair, the chair should discuss this with the president to determine an appropriate response.

In general, a committee chair should decline the office if he/she believes a priori that a highly likely recipient is someone they have a conflict of interest with. Students of the chair of the MSOM student paper competition are not eligible to submit to the competition and the chair should decline the office if he/she believes this is likely to cause a conflict. The committee chair is welcome to consult the president on any question of potential appearance of conflict of interest, not just a conflict involving the chair. Discussion should also include the president-elect if the prize deliberations are likely to cross officers' terms.

Those present voted to adopt this statement.

8. Proposed Changes to Fellows Process for 2009

Tava reminded the audience that as agreed at the MSOM 2008 business meeting, we will henceforth ask Fellows to present at MSOM instead of INFORMS. The rationale is that this would give Fellows more visibility compared to being one of many parallel tracks at INFORMS.

Tava also reminded the audience of the discussion concerning whether the Society should require membership of MSOM at the time of the Fellow nomination (a number of current fellows are not MSOM members). At the summer meeting several arguments against this idea were made by audience members, and a suggestion was made to reward the MSOM Fellows with lifetime MSOM membership instead. Tava put this proposal forward for voting, and it was approved by those present (with some dissent from some members).

9. Update on MSOM Society Finances

Secretary/Treasurer Beril Toktay provided the following information concerning 2008 financials to date (Q1&2 of 2008):

Beginning Balance:	\$26, 226.14
Revenues (from dues):	\$14, 630.00
Expenses:	\$635.83
• Reception	-
• Awards	-
• Balloting	\$52.50
• Membership	\$583.33
Revenue	\$13,994.17
Ending Balance (6/30/08):	\$40,220.31

The estimated cost of the reception this year is \$6000 (down from \$14,700 last year due to the decision to switch to a wine-and-cheese reception at the business meeting) and the estimated award expenditure is \$4500.

10. Update on SIGs

Tava reminded the audience that SIGs are Special Interest Groups that are meant to be groups within MSOM that represent a broad topic. According to our bylaws, “The Society shall operate Special Interest Groups (SIGs), representing to the extent practicable the varied interests of the Society members. SIGs are expected to maintain a set of activities that may include (but are not limited to) sessions at the INFORMS and international meetings as well as organizing a one-day, single-track conference one day prior to the annual Society Conference.” There will be a call for new SIGs each spring. SIG petitions require signatures of at least 50 MSOM members, and a membership of at least 100 MSOM members.

Three SIGs are already in existence: Supply Chain Management (chair: Pinar Keskinocak), Service Management (chair: Francis de Vericourt), and iFORM, interface between Finance, Operations and Risk Management (chair: Vlad Babich). New chairs will be elected at the next MSOM election in the spring. All three SIGs have a track at INFORMS 2008. SIGs are to host one-day conferences before MSOM. The following is the information for the 2009 MSOM SIG Conferences, which will be held on Sunday, June 28, immediately preceding MSOM 2009:

- SIG Supply Chain Mgmt
Chair: Jérémie Gallien
Theme: Collaborative Research with Industry in Supply Chain Management
- SIG iFORM
Organizing committee: Vlad Babich, Panos Kouvelis, Matt Sobel, John Birge
Theme: No restriction (beyond SIG scope)
- SIG Service Mgmt
Chair: Philipp Afèche
Theme: No restriction (beyond SIG scope)
Tentative submission deadline: Feb 15, 2009
Tentative acceptance decisions: April 15, 2009

11. Update on Future Conferences

- The 2009 CORS/INFORMS Joint International Meeting will be held in Toronto, June 14-19. Philipp Afeche and Joe Milner will be co-track organizers.
- The 2009 INFORMS Meeting will be held in San Diego, CA, October 11-14. As this year, there will be three SIG tracks. Laurens Debo and Rodney Parker will organize the MSOM-sponsored, non-SIG sessions.
- The 2010 Summer MSOM Conference will be held in Technion, Haifa, Israel, in keeping with the tradition of going overseas every three years. The conference chair is Yale Herer.
- The 2009 Summer MSOM Conference will be hosted by the MIT Sloan School and will be held on June 29 and 30, 2009. Please see below for more information.

12. Information on the MSOM 2009 Conference

Georgia Perakis presented the following information on behalf of the organizing committee consisting of G. Bitran (co-chair), S. Graves (co-chair), S. Eppinger, W. Elmaghraby, V. Farias, C. Fine, J. Gallien, R. Levi, G. Perakis, and D. Rosenfield.

The conference will be held in the MIT Sloan School and the Tang Building – Stata Center. Similar to the MSOM 2008 Conference, the organizers are planning to have plenary and semi-plenary talks. The tentative dates are:

- Submission deadline: February 16 (Mon)
- Review deadline: March 16 (Mon)
- Notification of acceptance: April 10 (Fri)
- Early Registration begins: April 12 (Sun)
- Early registration closes: May 18 (Mon)

13. Proposed MSOM Conference Guidelines

Tava reminded the members that a decision had been made at the MSOM 2008 Business Meeting to put together a committee to formalize guidelines for future MSOM conferences. Wedad Elmaghraby, VP of Meetings for MSOM, presented the following recommendations on behalf of this committee (Wedad Elmaghraby, Aydin Alptekinoglu, Yale Herer, Georgia Perakis, Brian Tomlin, Candi Yano):

- There will be at least 1 invited track each day of the conference, and no more than 2. The purpose of the invited tracks is to help promote ‘cutting edge’ research as well as encourage the participation of select individual whom the conference organizers deem beneficial to the overall quality of the conference.
- The invited track(s) will be the responsibility of the MSOM organizing committee (and/or the MSOM journal). The remaining tracks will be populated by the results of the blind abstract review process. While the formation of the tracks may differ, there will be no distinction made between tracks in the conference schedule and literature, i.e., they will not be identified as an invited and/or contributed session.
- All presentations within the Invited and Contributed sessions are to be allocated 30 minutes each.
- The abstract submission process with blind review will be used to accept papers into the contributed sessions. Each abstract should consist of (no more than) a 3-page description of the work to be present. The abstract should include a brief description of the research problem, the key methodology and assumptions used, and a summary of major results and their significance, but should not include any math or Greek symbols.
- All papers submitted to the MSOM conference by the stated due date are immediately accepted into the poster session. It is up to the conference organizers if a paper accepted/invited into one of the regular tracks will be withdrawn from the poster session, or if a paper can be presented in both mediums.
- The MSOM 200X conference organizing committee must include the MSOM Society VP of Meetings 200X and as well as the MSOM 200(X-1) conference chair (or at least one co-chair). The sole responsibility of these individuals will be to discuss the proposed format of MSOM 200X conference and the suitability of any possible changes from previous years.
- The scheduling of the sessions shall be flexible so as to accommodate any signature events the conference organizers may plan, e.g. plenary talks, paper competition awards, etc., It is up to the conference organizers whether or not to host such signature events.

- The one-day SIG workshops will take place immediately preceding/following the MSOM conference. The MSOM conference organizers are responsible for providing each SIG with adequate facilities, as well as for the arrangement of food for each SIG. The MSOM conference organizers will work with each SIG chair so as to synchronize the conference and workshops registration and submission deadlines.
- Subject to the quality and desirability of the bids received, the society will attempt to locate the conference at an international location once in every three years.

14. Appreciation

Tava thanked the following members for their service:

- SIG Chair Supply Chain Mgmt - Pinar Keskinocak
- SIG Chair Service Mgmt - Francis de Vericourt
- SIG Chair iFORM - Volodymyr Babich
- MSOM INFORMS Cluster Track: Justin Ren
- Student Paper Competition Coordinator: Max Shen
- Webmaster: Joern Meissner
- MSOM Listserve Moderator: Yavuz Günalay

Tava adjourned the meeting by asking members to let her know their thoughts on what, if any, relationship should MSOM form with other societies such as POMS, or with regions such as Europe, Asia, etc.

Recorded by Beril Toktay