

## MSOM 2008 Conference Business Meeting Minutes

Tava Olsen conducted the meeting for Marty Lariviere (President), as he could not attend due to teaching commitments. She opened the meeting by thanking the MSOM 2008 conference organizers Wedad Elmaghraby (co-chair), Gil Souza (co-chair), Zhi-Long Chen and Michael Fu. The agenda was as follows:

### 1. 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). All three SIGs will have a track at INFORMS 2008. The Supply Chain and Service Management SIGs both hosted their one-day, single-track conference the day after the MSOM 2008 meeting. The Supply Chain Management SIG Conference featured a blend of mainstream supply chain topics as well as papers on sustainable and humanitarian applications of supply chain management, and was co-organized by Mark Ferguson, Pinar Keskinocak and Beril Toktay. The Service Management SIG Conference featured a variety of topics related to service operations in different industries, with a general focus on customer behavior and robustness issues in service systems, and was co-organized by Gad Allon, Miguel Lobo and Francis de Vericourt.

### 2. Update on Conferences

- At the Fall 2008 INFORMS, there will be more than 20 general MSOM-sponsored sessions organized by Justin Ren in addition to the three SIG tracks.
- The 2009 Summer MSOM Conference will be hosted by the MIT Sloan School and will be held on June 29 and 30, 2009. The tentative timeline is as follows: Submission deadline – Feb 2, Notification date – April 3, End of Early Registration – May 5.

The SIG Conferences will take place on June 28. The SCM SIG will be organized by Jeremie Gallien, and will be on "Collaborative Research with Industry in Supply Chain Management." Other SIGs should contact the host institution as soon as possible if they are interested in organizing a workshop.

- The 2010 Summer MSOM Conference will be held in Technion, Haifa, Israel, in keeping with the tradition of going overseas every three years.
- Tava put forward proposals for future conferences. One idea is to add a best paper competition, and put the referee effort to good use by using it as input into such a competition. The second idea is to formalize the guidelines for MSOM conferences. For example, does the membership like the refereeing process and would like to formalize it now that we've experimented with it twice? Should international conferences have different requirements? Tava will put together a committee to look into these questions, and asked those interested in being part of the committee to let her know within two weeks.

### 3. Update on MSOM Society Finances

Beril Toktay provided the following information concerning 2007 financials:

Beginning Balance:	\$37, 707.75
Revenues:	\$15, 380.62
• Dues	\$14,440.00
• Interest	\$940.82
Expenses:	\$26,862.23
• Reception	\$14,704.23
• MSOM J.	\$7,680.00
• Awards	\$4,444.25
• Balloting	\$33.75
Loss	\$11,481.61
Ending Balance:	\$26,226.14

The MSOM Journal expenditure is for purchasing additional pages and is a non-recurring expense.

### 4. Announcement concerning the MSOM Reception at INFORMS

Tava announced that the MSOM reception will not be held on Sunday night at the Fall INFORMS, but will instead be scaled back and reattached to the business meeting on Monday night. The reasons for this are as follows: Most importantly, the cost of the reception is not sustainable, especially if we want to provide food that does not run out very quickly. Second, the timing now collides with other business meetings such as Revenue Management and Transportation Science. Finally, INFORMS now holds a welcome reception on Sunday, but has no reception on Monday. To accommodate the reception in the business meeting room, the society has asked for a larger room.

### 5. MSOM Journal Report

Tava presented for Gerard Cachon, Editor of MSOM, who couldn't attend as he was on sabbatical in New Zealand.

- 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.

- Issue #4 this year is a special issue on behavioral operations.
- In 2008, about 41 articles will be printed. The current submission rate is 214 new submissions per year. The current forthcoming queue has 45 papers (747 pages), which is about 4-5 issues; this queue is being gradually decreased via page budget increases. The steady-state target is to accept about 33 papers per year from about 200 submissions (a 16.5% acceptance rate) and a 3 issue forthcoming queue.
- Cycle times are still fast:
  - Manuscripts with decisions = 564
  - Median cycle time = 53 days
  - % of decisions within 75 days = 88%
  - % of decisions within 90 days = 96%
  - Maximum cycle time = 123 days
- Tava relayed Gerard's thanks to the 282 reviewers who have completed 505 reviews within the last year with 61% of them submitted on-time.
- MSOM 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 Lariviere (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).

6. Announcement of the 2008 MSOM Best Paper Award Winner

Tava, standing in for Gerard, 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. (All nominated papers were nominated by AEs even though an announcement for nominations went out the MSOM society. Gerard encourages society members at large to also nominate papers.) The 2008 winner is **Hedging Inventory Risk Through Market Instruments**, *M&SOM*, 2005, 7(2), p 103-120, by Vishal Gaur and Sridhar Seshadri. 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. 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.

7. Announcement of the MSOM Distinguished Fellows Award

Tava reminded the audience that this award was established to recognize outstanding research and scholarship in operations management. Current fellows are John Buzacott, Morris Cohen, Awi Federgruen, Marshall Fisher, Steve Graves, Warren Hausman, Wallace Hopp, Hau Lee, Bill Maxwell, Evan Porteus, Ed Silver, Linus Schrage, Garrett Van Ryzin, Harvey Wagner, Lawrence Wein, and Paul Zipkin. The selection committee consists of current Fellows and is chaired by the MSOM president. This year's committee consisted of Martin Lariviere (chair), Warren Hausman, Linus Schrage, Garrett van Ryzin, and Paul Zipkin.

The 2008 Fellow recipients are Sven Axsäter, J. Michael Harrison and John (Jack) Muckstadt.

8. Proposed Changes to Fellows Process for 2009

Tava put two questions to the audience. The first one was whether to ask fellows to present at MSOM instead of INFORMS, as this would give fellows more visibility compared to being one of many parallel tracks at INFORMS. This proposal was favorably viewed and will be discussed by the committee that will formalize guidelines for MSOM conferences. The second was whether the Society should require membership of MSOM at the time of the Fellow nomination (a number of current fellows are not MSOM members). The arguments for this are that (i) it helps answer the perennial question of "But are they OM?", (ii) it is reasonable to expect that fellows should be aware of MSOM to get the award, and (iii) it is possible to join MSOM without joining INFORMS so it is not a financial burden. Several arguments against were made by audience members: (i) If the society is honoring a professor emeritus, such faculty may no longer be a member of professional societies; (ii) MSOM is a relatively young organization, whereas the award recognizes contributions that were made over a lifetime, so current membership in MSOM should not be criterion if the purpose is to honor contributions to the field; (iii) Receipt of the Fellow award is a good way of making these faculty aware of the society; (iv) The award is not for service to the society (there is a separate award for that), so society membership is not relevant. A proposal was to reward the MSOM Fellows with MSOM membership. This way, they will be on the mailing list and be more aware of MSOM activities. This last idea appeared to find more support in the audience.

#### 9. 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.” Past recipients are Gabriel Bitran, John Buzacott, Frank Ciarallo, Uday Karmarkar, Michael Magazine, Lee Schwartz, Mark Spearman, Garrett van Ryzin, Kathryn Stecke, and Candace Yano. This year’s selection committee consisted of Tava Olsen, Kathryn Stecke, and Garrett van Ryzin.

The 2008 MSOM Service Award recipient is Gerard Cachon.

#### 10. Information on Listserv Moderation

Tava relayed the following information from Yavuz Gunalay, the listserv moderator:

- The amount of spam is extremely high (at least 20/day, could be as high as 40/day). Therefore the moderation process is not online (mostly Yavuz does it bi-daily)
- Moderation is just spam filtering, nothing else. Non-members can also send messages for distribution, and since the message traffic is low enough, we even accept promotion announcements
- For member messages to appear in the list, a delay of a day or two should be expected, but if the delay is any longer please send the message to the moderator as there is a positive (but epsilon) chance that a relevant message can be deleted accidentally due to the spam load.
- If the announcement is urgent, members could also cc it to the moderator's email address, however, let's keep in mind that the originator of the message/announcement is also important for most of us, therefore the option of sending the message to the moderator should be used rarely to keep moderator posted messages at a minimal level

Tava asked that members let her know if they have any suggested improvements to the process.

#### 11. MSOM Officers

Tava thanked the outgoing officers (Martin Lariviere – President, Tava Olsen – President-Elect, Kevin Shang – VP of Meetings, Beril Toktay – Secretary/Treasurer) and welcomed the incoming officers:

President: Tava Olsen

President-Elect: Jeannette Song

VP of Meetings: Wedad Elmaghraby

Secretary/Treasurer: Beril toktay

#### 12. 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