

# Pricing And Revenue Optimization

Pricing And Revenue Optimization

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## Pricing and Revenue Optimization

### **Second Edition** *Stanford Business Books*

"Employing analytical techniques derived from management science, and the author's extensive corporate experience, this is the definitive resource for what has emerged as critical and rapidly changing field in business strategy. MBA and executive courses will be drawn to the updates throughout the book, focusing on AI impact on revenue management, as well as compelling new cases on e-marketplace pricing at Amazon, Uber, and other leading companies"--

### **Pricing and Revenue Optimization** *Stanford University Press*

This is the first comprehensive introduction to the concepts, theories, and applications of pricing and revenue optimization. From the initial success of "yield management" in the commercial airline industry down to more recent successes of markdown management and dynamic pricing, the application of mathematical analysis to optimize pricing has become increasingly important across many different industries. But, since pricing and revenue optimization has involved the use of sophisticated mathematical techniques, the topic has remained largely inaccessible to students and the typical manager. With methods proven in the MBA courses taught by the author at Columbia and Stanford Business Schools, this book presents the basic concepts of pricing and revenue optimization in a form accessible to MBA students, MS students, and advanced undergraduates. In addition, managers will find the practical approach to the issue of pricing and revenue optimization invaluable. Solutions to the end-of-chapter exercises are available to instructors who are using this book in their courses. For access to the solutions manual, please contact [marketing@www.sup.org](mailto:marketing@www.sup.org).

### **Pricing and Revenue Optimization** *Stanford University Press*

Written for MBA students and practitioners, this book is a comprehensive introduction to the theory and application of pricing and revenue optimization.

## Pricing and Revenue Optimization

### **Second Edition** *Stanford University Press*

This book offers the first introduction to the concepts, theories, and applications of pricing and revenue optimization. From the initial success of "yield management" in the commercial airline industry down to more recent successes of markdown management and dynamic pricing, the application of mathematical analysis to optimize pricing has become increasingly important across many different industries. But, since pricing and revenue optimization has involved the use of sophisticated mathematical techniques, the topic has remained largely inaccessible to students and the typical manager. With methods proven in the MBA courses taught by the author at Columbia and Stanford Business Schools, this book presents the basic concepts of pricing and revenue optimization in a form accessible to MBA students, MS students, and advanced undergraduates. In addition, managers will find the practical approach to the issue of pricing and revenue optimization invaluable. With updates to every chapter, this second edition covers topics such as estimation of

price-response functions and machine-learning-based price optimization. New discussions of applications of dynamic pricing and revenue management by companies such as Amazon, Uber, and Disney, and in industries such as sports, theater, and electric power, are also included. In addition, the book provides current coverage of important applications such as revenue management, markdown management, customized pricing, and the behavioral economics of pricing.

### **Revenue Management and Pricing Analytics** *Springer*

"There is no strategic investment that has a higher return than investing in good pricing, and the text by Gallego and Topaloglu provides the best technical treatment of pricing strategy and tactics available." Preston McAfee, the J. Stanley Johnson Professor, California Institute of Technology and Chief Economist and Corp VP, Microsoft. "The book by Gallego and Topaloglu provides a fresh, up-to-date and in depth treatment of revenue management and pricing. It fills an important gap as it covers not only traditional revenue management topics also new and important topics such as revenue management under customer choice as well as pricing under competition and online learning. The book can be used for different audiences that range from advanced undergraduate students to masters and PhD students. It provides an in-depth treatment covering recent state of the art topics in an interesting and innovative way. I highly recommend it." Professor Georgia Perakis, the William F. Pounds Professor of Operations Research and Operations Management at the Sloan School of Management, Massachusetts Institute of Technology, Cambridge, Massachusetts. "This book is an important and timely addition to the pricing analytics literature by two authors who have made major contributions to the field. It covers traditional revenue management as well as assortment optimization and dynamic pricing. The comprehensive treatment of choice models in each application is particularly welcome. It is mathematically rigorous but accessible to students at the advanced undergraduate or graduate levels with a rich set of exercises at the end of each chapter. This book is highly recommended for Masters or PhD level courses on the topic and is a necessity for researchers with an interest in the field." Robert L. Phillips, Director of Pricing Research at Amazon "At last, a serious and comprehensive treatment of modern revenue management and assortment optimization integrated with choice modeling. In this book, Gallego and Topaloglu provide the underlying model derivations together with a wide range of applications and examples; all of these facets will better equip students for handling real-world problems. For mathematically inclined researchers and practitioners, it will doubtless prove to be thought-provoking and an invaluable reference." Richard Ratliff, Research Scientist at Sabre "This book, written by two of the leading researchers in the area, brings together in one place most of the recent research on revenue management and pricing analytics. New industries (ride sharing, cloud computing, restaurants) and new developments in the airline and hotel industries make this book very timely and relevant, and will serve as a critical reference for researchers." Professor Kalyan Talluri, the Munjal Chair in Global Business and Operations, Imperial College, London, UK.

### **Segmentation, Revenue Management and Pricing Analytics** *Routledge*

The practices of revenue management and pricing analytics have transformed the transportation and hospitality industries, and are increasingly important in industries as diverse as retail,



telecommunications, banking, health care and manufacturing. Segmentation, Revenue Management and Pricing Analytics guides students and professionals on how to identify and exploit revenue management and pricing opportunities in different business contexts. Bodea and Ferguson introduce concepts and quantitative methods for improving profit through capacity allocation and pricing. Whereas most marketing textbooks cover more traditional, qualitative methods for determining customer segments and prices, this book uses historical sales data with mathematical optimization to make those decisions. With hands-on practice and a fundamental understanding of some of the most common analytical models, readers will be able to make smarter business decisions and higher profits. This book will be a useful and enlightening read for MBA students in pricing and revenue management, marketing, and service operations.

## **Pricing and Revenue Optimization**

### **Maximizing Staff Effectiveness**

#### **Revenue Management for the Hospitality Industry** *John Wiley and Sons*

This is the first text that has been developed specifically to examine what revenue managers in the hospitality industry must know and do to be successful. Numerous cases and practical examples are used to illustrate revenue management concepts. Chapter ending questions and problems help them perform the calculations and practice the decision-making skills that are used in the field. RM in Action shows how the revenue management principles can be clearly illustrated using real-world examples reported in various news outlets. RM on the Web offers sites listed on the Internet to provide supplemental information about a topic or issue. Revenue managers will then gain hands-on skills to effectively manage their inventories and prices.

### **Revenue Management**

#### **A Practical Pricing Perspective** *Springer*

Pricing is about deciding your market position whereas revenue management is the strategic and tactical decisions firms take in order to optimize revenues and profits. This book offers insights into research, theories, applications and innovations and how to make these work in different industries.

#### **Pricing Credit Products** *Stanford Business Books*

The consumer credit market -- Credit risk -- Incremental loan profitability -- The fundamentals of price response -- Estimating price response -- Pricing segmentation -- Optimizing prices -- Behavioral economics and credit pricing

### **Hotel Pricing in a Social World**

#### **Driving Value in the Digital Economy** *John Wiley & Sons*

Take control of revenue management in the new hotel economy Hotel Pricing in a Social World: How

to Drive Value in the New Hotel Economy is an insightful resource that provides guidance on improving organizational decision making to keep your hotel relevant, from a pricing standpoint, in the often chaotic hotel landscape. This groundbreaking book clearly showcases the current environment of the hotel industry, and describes new and emerging trends that can impact your revenue management tactics. This essential text prepares you to survive and thrive in today's highly competitive market, and outlines the best approach to building profitable pricing strategies that follow both tactical and strategic best practices. Revenue management has become a key activity in the highly social environment of today's hotel industry, thanks to mobile technology and social media. Though relatively new, revenue management is a quickly-evolving discipline that requires precision if you want to maintain your hotel's relevance in the market. Leverage original research, case studies, and industry examples to understand the practical application of key concepts Explore current market conditions that have an impact on revenue management Consider how advances in data management, analytics, and data visualization can impact revenue management practices Identify how revenue management can help you take advantage of market opportunities and overcome challenges Hotel Pricing in a Social World: How to Drive Value in the New Hotel Economy is an essential text for hotel CFOs, CMOs, revenue managers, and operations managers who want to leverage revenue management techniques to keep their hotel competitive.

#### **The Theory and Practice of Revenue Management** *Springer Science & Business Media*

The Theory and Practice of Revenue Management is a book that comprehensively covers theory and practice of the entire field, including both quantity and price-based RM, as well as significant coverage of supporting topics such as forecasting and economics. The authors believe such a comprehensive approach is necessary to fully understand the subject. A central objective of the book is to unify the various forms of RM and to link them closely to each other and to the supporting fields of statistics and economics. Nevertheless, the topics and coverage do reflect choices about what is important to understand RM. Hence, the book's purpose is to provide a comprehensive, accessible synthesis of the state of the art in Revenue Management.

#### **The Oxford Handbook of Pricing Management** *OUP Oxford*

The Oxford Handbook of Pricing Management is a comprehensive guide to the theory and practice of pricing across industries, environments, and methodologies. The Handbook illustrates the wide variety of pricing approaches that are used in different industries. It also covers the diverse range of methodologies that are needed to support pricing decisions across these different industries. It includes more than 30 chapters written by pricing leaders from industry, consulting, and academia. It explains how pricing is actually performed in a range of industries, from airlines and internet advertising to electric power and health care. The volume covers the fundamental principles of pricing, such as price theory in economics, models of consumer demand, game theory, and behavioural issues in pricing, as well as specific pricing tactics such as customized pricing, nonlinear pricing, dynamic pricing, sales promotions, markdown management, revenue management, and auction pricing. In addition, there are articles on the key issues involved in structuring and managing a pricing organization, setting a global pricing strategy, and pricing in business-to-business settings.

## Revenue Management

### Hard-Core Tactics for Market Domination *Currency*

From the man the Wall Street Journal hailed as "the guru of Revenue Management" comes revolutionary ways to recover from the after effects of downsizing and refocus your business on growth. Whatever happened to growth? In Revenue Management, Robert G. Cross answers this question with his ground-breaking approach to revitalizing businesses: focusing on the revenue side of the ledger instead of the cost side. The antithesis of slash-and-burn methods that left companies with empty profits and dissatisfied stockholders, Revenue Management overturns conventional thinking on marketing strategies and offers the key to initiating and sustaining growth. Using case studies from a variety of industries, small businesses, and nonprofit organizations, Cross describes no-tech, low-tech, and high-tech methods that managers can use to increase revenue without increasing products or promotions; predict consumer behavior; tap into new markets; and deliver products and services to customers effectively and efficiently. His proven tactics will help any business dramatically improve its bottom line by meeting the challenge of matching supply with demand.

## Pricing Analytics

### Models and Advanced Quantitative Techniques for Product Pricing *Routledge*

The theme of this book is simple. The price – the number someone puts on a product to help consumers decide to buy that product – comes from data. Specifically, it comes from statistically modeling the data. This book gives the reader the statistical modeling tools needed to get the number to put on a product. But statistical modeling is not done in a vacuum. Economic and statistical principles and theory conjointly provide the background and framework for the models. Therefore, this book emphasizes two interlocking components of modeling: economic theory and statistical principles. The economic theory component is sufficient to provide understanding of the basic principles for pricing, especially about elasticities, which measure the effects of pricing on key business metrics. Elasticity estimation is the goal of statistical modeling, so attention is paid to the concept and implications of elasticities. The statistical modeling component is advanced and detailed covering choice (conjoint, discrete choice, MaxDiff) and sales data modeling. Experimental design principles, model estimation approaches, and analysis methods are discussed and developed for choice models. Regression fundamentals have been developed for sales model specification and estimation and expanded for latent class analysis.

## Pricing and Profitability Management

### A Practical Guide for Business Leaders *John Wiley & Sons*

The practical guide to using pricing and profitability management to build a better business. A comprehensive reference for any business professional looking to understand the capabilities and competencies required for effectively managing pricing and profitability, Pricing and Profitability

Management explains how to determine the right approach, tools, and techniques for each of six key categories (pricing strategy, price execution, advanced analytics and optimization, organizational alignment and governance, pricing technology and data management, and tax and regulatory effectiveness). Exploring each category in detail, the book addresses how an integrated approach to pricing improvement can give a sustainable, competitive advantage to any organization. The ultimate "how to" manual for any executive or manager interested in price management, the book presents a holistic, comprehensive framework that shows how integrating these pricing categories into a cohesive program leads to impressive gains that cannot be achieved through a single-pronged approach. Presents a comprehensive framework for more effectively managing pricing and profitability. Identifies the six key categories of pricing and profitability management. Shows you how to gain a competitive edge by managing pricing and profitability. Taking a comprehensive view of pricing, companies can position themselves to tap a vast source of shareholder value—the ability to set and enforce profitable prices, not just once, but again and again in response to marketplace changes and evolving business needs—and this book will show you how.

### Revenue Management for the Hospitality Industry *John Wiley & Sons*

This revised and updated second edition of Revenue Management for the Hospitality Industry explains pricing and revenue management strategies using realistic and practical industry examples from hotels, restaurants, and many other hospitality industry segments that utilize differential pricing as a major revenue management tool. The book explains, in detail, what hospitality professionals must know and do to become effective revenue managers. A new chapter on data analysis addresses the dramatic rise in the importance of big-data collection and management, as well as the importance of revenue management-related data increasingly posted on social media and social network accounts. A running case throughout the book helps students discover how to incorporate revenue management principles and strategies addressed in the text's 14 chapters. The book is intended for students with prior knowledge and understanding of the hospitality industry.

## Principles of Pricing

### An Analytical Approach *Cambridge University Press*

"Many businesses focus on driving volume or reducing costs rather than increasing price under the mistaken belief they have greater control over volume and costs than price. Yet, a 1% increase in price (holding volume fixed) has a greater impact on operating profit than a 1% increase in volume or a 1% decrease in cost. By not seizing the initiative on price, businesses abrogate decisions about price to competitors, customers, and the channel. A careful analysis and understanding of those same actors could help them price in a more profitable manner. Hence, this book, which is designed to communicate the fundamental principles of pricing. In marked contrast to other books on pricing, this one is based on economic theory. This is not to deny the value to be had from looking at pricing through other lenses. It is simply that these other lenses do not yet provide a systematic and organized way to think about pricing. Economic theory does. Its power is not in the provision of to-do lists or the Gradgrind-like accumulation of facts.<sup>8</sup> Rather, it is in generating the right questions to be

asked. Both our own experiences and that related to us by our students who have taken our classes has confirmed us in this view. A second point of contrast with other treatments of pricing is that we convey principles through stylized examples rather than anecdotes"--Provided by publisher.

### Dynamic Allocation and Pricing

#### A Mechanism Design Approach *MIT Press*

A new approach to dynamic allocation and pricing that blends dynamic paradigms from the operations research and management science literature with classical mechanism design methods. Dynamic allocation and pricing problems occur in numerous frameworks, including the pricing of seasonal goods in retail, the allocation of a fixed inventory in a given period of time, and the assignment of personnel to incoming tasks. Although most of these problems deal with issues treated in the mechanism design literature, the modern revenue management (RM) literature focuses instead on analyzing properties of restricted classes of allocation and pricing schemes. In this book, Alex Gershkov and Benny Moldovanu propose an approach to optimal allocations and prices based on the theory of mechanism design, adapted to dynamic settings. Drawing on their own recent work on the topic, the authors describe a modern theory of RM that blends the elegant dynamic models from the operations research (OR), management science, and computer science literatures with techniques from the classical mechanism design literature. Illustrating this blending of approaches, they start with well-known complete information, nonstrategic dynamic models that yield elegant explicit solutions. They then add strategic agents that are privately informed and then examine the consequences of these changes on the optimization problem of the designer. Their sequential modeling of both nonstrategic and strategic logic allows a clear picture of the delicate interplay between dynamic trade-offs and strategic incentives. Topics include the sequential assignment of heterogeneous objects, dynamic revenue optimization with heterogeneous objects, revenue maximization in the stochastic and dynamic knapsack model, the interaction between learning about demand and dynamic efficiency, and dynamic models with long-lived, strategic agents.

### Revenue Management and Pricing

#### Case Studies and Applications *Cengage Learning Business Press*

Revenue management is the process of allocating the right inventory to the right kind of customer at the right price to maximise revenue. It applies particularly to the service sector. Covering numerous industries, these case studies demonstrate a variety of scenarios, problems and solutions.

#### Pricing Segmentation and Analytics

Pricing analytics uses historical sales data with mathematical optimization to set and update prices offered through various channels in order to maximize profit. A familiar example is the passenger airline industry, where a carrier may sell seats on the same flight at many different prices. Pricing analytics practices have transformed the transportation and hospitality industries, and are

increasingly important in industries as diverse as retail, telecommunications, banking, health care and manufacturing. The aim of this book is to guide students and professionals on how to identify and exploit pricing opportunities in different business contexts.

### Special Issue: Sustainable Pricing and Revenue Optimization for Growing Business and Economies

#### Pricing Credit Products *Stanford University Press*

In the wake of the 2008 financial crisis, it became apparent that pricing loans in a way that is profitable for lenders and sensitive to risk is anything but simple. Increasingly, lenders are following the lead of other retailers by segmenting their market and more precisely targeting customers. To do this successfully, lenders must engage analytic approaches, such as machine learning and optimization, in setting prices for each segment. Robert L. Phillips worked with major banks and financial services companies for more than a decade to help them improve their pricing capabilities. This book draws on his experience, as well as the latest academic research, to demonstrate how lenders can apply the proven techniques of price optimization to responsibly improve the profitability of their loans. It is a go-to resource for academics and professionals alike, particularly lenders who are looking for ways to do better business in an increasingly competitive (and regulated) market.

### Essentials of Pricing Analytics

#### Tools and Implementation with Excel *Routledge*

This book provides a broad introduction to the field of pricing as a tactical function in the daily operations of the firm and a toolbox for implementing and solving a wide range of pricing problems. Beyond the theoretical perspectives offered by most textbooks in the field, *Essentials of Pricing Analytics* supplements the concepts and models covered by demonstrating practical implementations using the highly accessible Excel software, analytical tools, real-life examples and global case studies. The book covers topics on fundamental pricing theory, break-even analysis, price sensitivity, empirical estimations of price-response functions, price optimisation, markdown optimisation, hedonic pricing, revenue management, the use of big data, simulation, and conjoint analysis in pricing decisions, and ethical and legal considerations. This is a uniquely accessible and practical text for advanced undergraduate, MBA and postgraduate students of pricing strategy, entrepreneurship and small business management, marketing strategy, sales and operations. It is also important reading for practitioners looking for accessible methods to implement pricing strategy and maximise profits. Online resources include Excel templates and PowerPoint slides for each chapter.

### Implementation of Basic Pricing and Revenue Optimization Technique to Assess the Optimal Total Aggregate Measure of Support-total AMS

## In Wheat Commodity for China

### Pivot to the Future

#### Discovering Value and Creating Growth in a Disrupted World *PublicAffairs*

The proven, effective strategy for reinventing your business in the age of ever-present disruption Disruption by digital technologies? That's not a new story. But what is new is the "wise pivot," a replicable strategy for harnessing disruption to survive, grow, and be relevant to the future. It's a strategy for perpetual reinvention across the old, now, and new elements of any business. Rapid recent advances in technology are forcing leaders in every business to rethink long-held beliefs about how to adapt to emerging technologies and new markets. What has become abundantly clear: in the digital age, conventional wisdom about business transformation no longer works, if it ever did. Based on Accenture's own experience of reinventing itself in the face of disruption, the company's real world client work, and a rigorous two-year study of thousands of businesses across 30 industries, Pivot to the Future reveals methodical and bold moves for finding and releasing new sources of trapped value-unlocked by bridging the gap between what is technologically possible and how technologies are being used. The freed value enables companies to simultaneously reinvent their legacy, and current and new businesses. Pivot to the Future is for leaders who seek to turn the existential threats of today and tomorrow into sustainable growth, with the courage to understand that a wise pivot strategy is not a one-time event, but a commitment to a future of perpetual reinvention, where one pivot is followed by the next and the next.

#### Revenue Optimization Models

Addressing an emerging course in Revenue Management, this textbook covers the basic quantitative models in revenue management (RM) and price optimization. RM has grown out of Operations Research, and is now at the forefront of the pricing innovation. The text introduces the reader to the key concepts in RM practices, such as the capacity control and overbooking, and presents important prescriptive analytics models for pricing strategy. Numerous examples help the reader to understand the concepts and apply the models, in order to improve business decisions and gain competitive advantages. These examples illustrate the industrial applications of RM, e.g., airline, hotels, and car rental. The presentation of this textbook offers the right balance between theoretical and practical aspects of the field.

#### Contextual Pricing: The Death of List Price and the New Market Reality *McGraw Hill Professional*

A REVOLUTIONARY NEW PERSPECTIVE ON HOW PRICING REALLY WORKS "Contextual Pricing delivers a knock-out punch to complacent and low-return pricing approaches. . . . This book is full of intriguing, fresh insights which will expand your perspective on what is possible in maximizing revenue from your company's products and services." —Mark Greatrex, Chief Marketing Officer, Cox Communications, and former SVP, Global Still Beverages, The Coca Cola Company "To effectively price, managers must understand market context—the frame of reference for buyers. Context is far

more important than the usual measures of price variation. I strongly recommend this readable and useful book to any business leader who suspects his or her company is falling short of achievable revenues." —Dave Calhoun, Chairman and CEO, Nielsen Company, and former Vice Chairman, General Electric Company About the Book: A few leading companies have jettisoned ideas about pricing that other companies believe are indispensable. The result has been superior performance against competitors who persist in a simplistic 1990s belief in "value." Contextual Pricing describes how buyers are influenced by comparison points and contextual messages more than by actual price levels. Identical products can sell at radically different prices to the same target customer—if context is strategically managed. This fact is how Procter & Gamble, GE, Coca-Cola Company, Amazon, Google, Microsoft, and others make sure they get the best possible price. The use of context is changing the way companies price and sell in the new global economy. This readable and market-tested book describes the contextual pricing perspective, how it is being used in B2B and B2C markets, and how you can make the shift to contextual pricing in your own business. Whether you're a CEO, P&L manager marketing director, sales manager, or entrepreneur, Contextual Pricing shows you how to: Understand how your customer will make buying decisions and the role of pricing in those decisions Establish better, more intuitive prices using context Develop contextual pricing strategies that defeat competitor pricing—how contextual pricing can be the antidote to destructive price wars Harmonize your pricing with branding, product development and channel strategies Increase your profits with proven pricing tools, such as scientific bundling, tiering, branding, upsell "hooks" and more Through its illuminating case-by-case studies, Contextual Pricing delivers a wide range of pricing techniques and customer insights that you won't find anywhere else. You'll learn how to avoid common pitfalls when raising or lowering prices and discover how you can compete in traditional or emerging digital marketplaces—and beat the competition through superior tactics, not through lower margins. When you know the secrets of Contextual Pricing, you can name your price, drive your sales, increase your profits, and own your success.

### Pricing--The New CEO Imperative

#### A Book from the Pricing Profession to the C-Suite

Pricing--The New CEO Imperative, the 11th volume by Stephan M. Liozu on the topic of pricing and customer value management, is a message from the pricing profession to the C-suite. It aims to promote pricing and encourage CEOs and C-suite executives to pay greater attention to pricing and to increase their investments in their pricing initiatives. In the context of digital transformations and a post-COVID-19 new normal, pricing is a strategic capability that no CEO should ignore-and a driver of competitive advantage and a strong profit lever. Pricing has 21 chapters organized in five sections: Pricing Lessons and Myths, Pricing Impact and Pricing Power, Pricing Testimonials, Pricing Maturity and Capabilities, and Pricing as a Force of Transformation. This book was made possible through the financial contribution of ten companies: Boston Consulting Group Deloitte Consulting LLP INSIGHT2PROFIT Manchon & Company Miller Advisors Pricefx Pros Holdings Simon Kucher & Partners Vendavo Zilliant This collection is also endorsed by the Professional Pricing Society (PPS) and the Coalition for the Advancement of Pricing (CAP). Be bold: join the pricing revolution!



## Confessions of the Pricing Man

### How Price Affects Everything *Springer*

The world's foremost expert on pricing strategy shows how this mysterious process works and how to maximize value through pricing to company and customer. In all walks of life, we constantly make decisions about whether something is worth our money or our time, or try to convince others to part with their money or their time. Price is the place where value and money meet. From the global release of the latest electronic gadget to the bewildering gyrations of oil futures to markdowns at the bargain store, price is the most powerful and pervasive economic force in our day-to-day lives and one of the least understood. The recipe for successful pricing often sounds like an exotic cocktail, with equal parts psychology, economics, strategy, tools and incentives stirred up together, usually with just enough math to sour the taste. That leads managers to water down the drink with hunches and rules of thumb, or leave out the parts with which they don't feel comfortable. While this makes for a sweeter drink, it often lacks the punch to have an impact on the customer or on the business. It doesn't have to be that way, though, as Hermann Simon illustrates through dozens of stories collected over four decades in the trenches and behind the scenes. A world-renowned speaker on pricing and a trusted advisor to Fortune 500 executives, Simon's lifelong journey has taken him from rural farmers' markets, to a distinguished academic career, to a long second career as an entrepreneur and management consultant to companies large and small throughout the world. Along the way, he has learned from Nobel Prize winners and leading management gurus, and helped countless managers and executives use pricing as a way to create new markets, grow their businesses and gain a sustained competitive advantage. He also learned some tough personal lessons about value, how people perceive it, and how people profit from it. In this engaging and practical narrative, Simon leaves nothing out of the pricing cocktail, but still makes it go down smoothly and leaves you wanting to learn more and do more—as a consumer or as a business person. You will never look at pricing the same way again.

## Product Variety Management

### Research Advances *Springer Science & Business Media*

Product proliferation has become a common phenomenon. Most companies now offer hundreds, if not thousands, of stock keeping units (SKUs) in order to compete in the market place. Companies with expanding product and service varieties face with problems of obtaining accurate demand forecasts, controlling production and inventory costs, and providing high quality and good delivery performance for the customers. Marketing managers often advocate widening product lines for increasing revenue and market share. However, the breadth of product line can also decrease the efficiency of manufacturing processes and distribution systems. Thus firms must weigh the benefits of product variety against its cost in order to determine the optimal level of product variety to offer to their customers. Academics and practitioners are interested in several fundamental questions about product variety. For instance, why do companies extend their product lines? Do consumers care about product variety? Will a brand with more variety enjoy higher market share? How should

product variety be measured? How can a company exploit its product and process design to deliver a higher level of product variety quickly and cheaply? What should the level of product variety be and what should the price of each of the product variants be? What kind of 'challenges would a company face in offering a high level of product variety and how can these obstacles be overcome? The solutions to these questions span multiple functions and disciplines.

## The Future of Pricing

### How Airline Ticket Pricing Has Inspired a Revolution *Springer*

A story about science, technology, and people, *The Future of Pricing* provides an inside look at how airlines price tickets and how practices developed in the airline industry are now revolutionizing the world of pricing. This book is written for business professionals and students wanting to better understand the rapid growth of scientific pricing.

## Chasing Revenue

### The Birth of Revenue Management *Archway Publishing*

Revenue management is like any other management practice. It involves making pricing and inventory decisions based on assembled data coming from a variety of sources. The name revenue management was coined by Robert G. Cross, the founder of Aeronomics, Talus, and Revenue Analytics (no relation to the author). Ravi Mehrotra, a young computer engineer who wanted to start his own company, was another believer in revenue management. He'd go on to create the largest revenue management software company in the world. Both Robert Cross and Ravi Mehrotra built revenue management systems. It would be left to Gregory Cross and a few others to take the concepts of revenue management, which were originally focused on the airline industry and use them to revolutionize the hotel industry. Along the way he would discover it was more than just technology and algorithms. What they were building in the 1990's was a new way of looking at the business. In this book, Cross documents the difficulty to reimagine hotel pricing and decision making in the last decade of the twentieth century. It was a time when the Internet was young and unruly and no one had ever heard of "big data." The book also serves as a crash course of what it takes to succeed in the hospitality industry and how to get your ideas heard as you rise up the ranks.

## The Pricing and Revenue Management of Services

### A Strategic Approach *Routledge*

In a world of changing lifestyles brought about by new services, technology and e-commerce, this book enters the arena of contemporary research with particular topicality. Integrating both theory and real world practices, Ng advances the latest concepts in pricing and revenue management for services in a language that is useful, prescriptive and ye

## Pattern Recognition and Image Analysis

### **9th Iberian Conference, IbPRIA 2019, Madrid, Spain, July 1-4, 2019, Proceedings, Part I** *Springer Nature*

This 2-volume set constitutes the refereed proceedings of the 9th Iberian Conference on Pattern Recognition and Image Analysis, IbPRIA 2019, held in Madrid, Spain, in July 2019. The 99 papers in these volumes were carefully reviewed and selected from 137 submissions. They are organized in topical sections named: Part I: best ranked papers; machine learning; pattern recognition; image processing and representation. Part II: biometrics; handwriting and document analysis; other applications.

### **The Art of Pricing**

#### **How to Find the Hidden Profits to Grow Your Business** *Crown Pub*

Furnishes a practical and easy-to-understand guide on how to use pricing to increase hidden profits and develop new growth opportunities, offering helpful advice, strategies, and techniques for increasing profit margins. 20,000 first printing.

### **Chasing Revenue**

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### **Revenue Management**

#### **Advanced Strategies and Tools to Enhance Firm Profitability** *Now Publishers*

Revenue Management: Advanced Strategies and Tools to Enhance Firm Profitability provides an overview of revenue management (RM) and discusses approaches that firms can use to more profitably manage and define the ways in which they sell their capacity.

### **Monetizing Innovation**

#### **How Smart Companies Design the Product Around the Price** *John Wiley & Sons*

Surprising rules for successful monetization Innovation is the most important driver of growth. Today, more than ever, companies need to innovate to survive. But successful innovation—measured in dollars and cents—is a very hard target to hit. Companies obsess over being creative and innovative and spend significant time and expense in designing and building products, yet struggle to monetize them: 72% of innovations fail to meet their financial targets—or fail entirely. Many companies have come to accept that a high failure rate, and the billions of dollars lost annually, is just the cost of doing business. Monetizing Innovations argues that this is tragic, wasteful, and wrong. Radically improving the odds that your innovation will succeed is just a matter of removing the guesswork. That happens when you put customer demand and willingness to pay in the driver seat—when you design the product around the price. It's a new paradigm, and that opens the door to true game change: You can stop hoping to monetize, and start knowing that you will. The authors at Simon Kucher know what they're talking about. As the world's premier pricing and monetization consulting services company, with 800 professionals in 30 cities around the globe, they have helped clients ranging from massive pharmaceuticals to fast-growing startups find success. In Monetizing Innovation, they distil the lessons of thirty years and over 10,000 projects into a practical, nine-step approach. Whether you are a CEO, executive leadership, or part of the team responsible for innovation and new product development, this book is for you, with special sections and checklist-driven summaries to make monetizing innovation part of your company's DNA. Illustrative case studies show how some of the world's best innovative companies like LinkedIn, Uber, Porsche, Optimizely, Draeger, Swarovski and big pharmaceutical companies have used principles outlined in this book. A direct challenge to the status quo "spray and pray" style of innovation, Monetizing Innovation presents a practical approach that can be adopted by any organization, in any industry. Most monetizing innovation failure point home. Now more than ever, companies must rethink the practices that have lost countless billions of dollars. Monetizing Innovation presents a new way forward, and a clear promise: Go from hope to certainty.

### **The Imagination Machine**

#### **How to Spark New Ideas and Create Your Company's Future** *Harvard Business Press*

A guide for mining the imagination to find powerful new ways to succeed. We need imagination now more than ever—to find new opportunities, rethink our businesses, and discover paths to growth. Yet too many companies have lost their ability to imagine. What is this mysterious capacity? How does imagination work? And how can organizations keep it alive and harness it in a systematic way? The Imagination Machine answers these questions and more. Drawing on the experience and insights of CEOs across several industries, as well as lessons from neuroscience, computer science, psychology, and philosophy, Martin Reeves of Boston Consulting Group's Henderson Institute and Jack Fuller, an expert in neuroscience, provide a fascinating look into the mechanics of imagination and lay out a process for creating ideas and bringing them to life: The Seduction: How to open

yourself up to surprises The Idea: How to generate new ideas The Collision: How to rethink your idea based on real-world feedback The Epidemic: How to spread an evolving idea to others The New Ordinary: How to turn your novel idea into an accepted reality The Encore: How to repeat the process—again and again. Imagination is one of the least understood but most crucial ingredients of success. It's what makes the difference between an incremental change and the kinds of pivots and

paradigm shifts that are essential to transformation—especially during a crisis. The Imagination Machine is the guide you need to demystify and operationalize this powerful human capacity, to inject new life into your company, and to head into unknown territory with the right tools at your disposal.