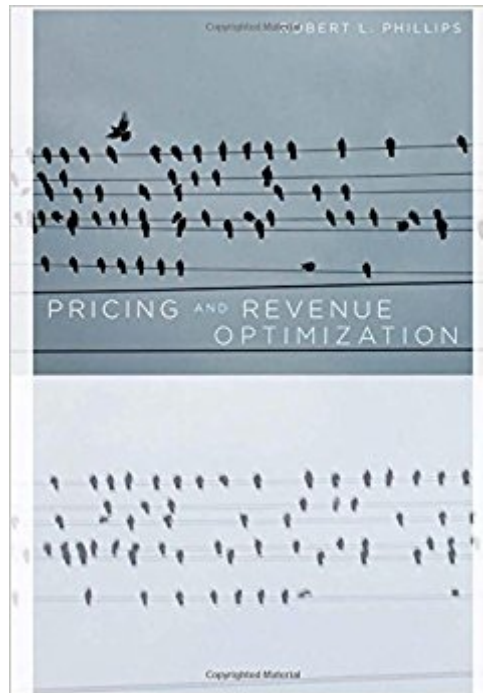




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Pricing And Revenue Optimization



Synopsis

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 courses taught by the author at Columbia and Stanford Business Schools as well as through his experience as founder of Nomis Solutions, 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@sup.org.

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Customer Reviews

"Pricing and Revenue Optimization is a much needed text in the quantitative field of yield management and dynamic pricing to improve business decisions. It is one of many increasingly important topics that have grown out of the disciplines of Operations Research and Management Science. The book offers a balanced presentation of theoretical principles and industrial experience,

showing how pricing, market elasticity, risk, and market share affect a number of important business measures. It is particularly valuable to have the models and analyses that support software being developed for decision makers in today's rapidly changing markets. Faculty, students, consultants, and banking and financial managers should find this book of great interest." (Robert Oliver, former Chairman of the Board of Fair, Isaac & Company; University of California Berkeley)"At last, an accessible and insightful pricing and revenue optimization book with just the right balance between theory and practice." (Guillermo Gallego Columbia University)"This book is just what I would have expected from someone with the intellectual brilliance of Bob Phillips. Starting with the basic tenets of Pricing and Market Segmentation, he produces a thorough, readable, comprehensive study of Revenue Optimization, beautifully balancing both the conceptual/theoretical and practical aspects of the discipline. Using rigorous mathematical proofs and interesting illustrations from current practice, he has created a history of where PRO has been and a summary of the current state of Revenue Management theory. He then suggests a set of extensions that will lead us on to the next level of understanding and effectiveness, including a thoughtful discussion of the human emotional/ethical reactions to various pricing approaches. This book will immediately become an essential part of Continental Airline's Revenue Management training curriculum." (Bill Brunger, Senior Vice President of Network Continental Airlines)"Data-driven systems for revenue optimization have transformed the transportation and hospitality industries, and are increasingly important in many other sectors of the global economy. Drawing on his unparalleled knowledge of current business practice, Bob Phillips has written the first book on this important subject that is both intellectually rigorous and accessible to a broad business audience—one that communicates clearly both the how and the why of scientific pricing and revenue optimization. It will be the definitive sourcebook for years to come." (J. Michael Harrison Stanford University)

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undergraduates. In addition, managers will find the practical approach to the issue of pricing and revenue optimization invaluable.

If the purpose of the Dr. Phillips (I assume it was), had been explain the concepts in this field, I've no doubt he achieved his objective. Conceptually clear, clearly explained, with many examples, even though most of them referring to the airline business, gives a clear overview with enough but not much complexity (maths, statistics, etc) to get for anyone with some knowledge in this fields, the book gives the principles to understand what Revenue Optimization is, and the different approaches related with this field. It's not for someone without any knowledge in science, neither for an expert. I encourage Dr Phillips to go a step forward, from the conceptual issues and simple examples, to bring us a second, third, book, step by step focused in bring us the tools to for implementation this theme for different Industries. Recommended !!

Alberto Croquevielle
Civil Industrial Engineer MBA

I'd read most of this a few years back and had always planned to write a review. Recently bought the kindle edition and enjoyed re-reading many sections. An excellent contribution to management science. It's at the ideal level, technical enough to provide an appreciation for the nuts and bolts, but not so much that one loses the overarching theme/big picture. That makes use of these systems more likely to be adopted, as practical and understandable ideas available to management.

a bit hard to read

Loved the book. I use it at work every day! I would recommend it to anyone in the revenue management field. The only downside is that it does not have a solutions manual for the exercises in the book.

useful if you are about to set up pricing dept in your company

Great book great

I'm still reading, but what I found is a book with good bases in theory and excellent quantitative analyses.

The graphs/diagrams and equations in the Kindle version are unreadable. They are small and unclear, and magnification doesn't enlarge them either.

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