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Institute for Operations Research and the Management Sciences

Distinguished Speaker Series

SPRING 2007

presents

Dr. Neil Biehn

PROS Revenue Management

On

**Revenue Management and Pricing:
Setting Real World Prices with Operations
Research Techniques**

**10:00 am -11:00 am Friday, March 9, 2007
102 D, Eng. Building D2**

ABSTRACT

A common theme among all commerce is the notion of price. For the Airlines, Cruise Lines, Hotel Chains, Rental Car Companies and others, a very specific mathematical model can be formed to help these types of companies maximize the revenue generated from sales. In this talk, we will give a couple of real world examples, define revenue management and walkthrough several of the optimization algorithms used to determine the pricing and customer accept / reject policies.