Editorial

The rise of RM

As RM becomes more main stream it also becomes more specialist thus Domingo-Carrillo et al. (2017) set out to identify the editorial profile of journals or group of journals that have published research on RM in tourism, what makes the difference between research published in different journals, and describe what and why some journals have a singular or outstanding position. The authors note that the Journal of Revenue and Pricing Management

> is among those which present highest consideration about theoretical topics, its practical orientation also stands out given the number of articles dedicated to models and simulation, and empirical works (2017, p. 6)

> it is in an outstanding position and is differentiated by publishing works on all the topics of Revenue Management and broadly addressing traditional strategies (for example, overbooking), although it pays greater attention to pricing, capacity, and forecasting. It therefore responds to what is desirable in a publication specifically oriented toward Revenue Management. As to research methodology, it publishes both theoretical and practical research and, for the latter, more importance is given to those which have a technical orientation. (2017, p. 11)

Demirciftcia and colleagues address the issues of the challenges of RM in hospitality education and identify five themes including finding qualified revenue staff, economic instability, owner pressure on budget and prices, unstable demand and competition. Yuan and colleagues address the competences of RM. The current perception is that the training and education qualified hospitality employees received thus far is inadequate for the complexities of their roles. Their research indicates that industry practitioners put greater importance on tactics related to pricing and forecasting, while practitioners indicated that analyzing financial statements, market data and industry trends were most important.

Airline revenue management is usually defined as selling the right product to the right customers at the right time for the right price, thus RM is treated as an inventory problem as it answers the question of "when" to sell perishable products via optimal control of airfare availability. So's paper focuses on the role that pricing provides in maximizing revenue. In doing so, it identifies the "right" products, customers and prices. So presents a pricing-centric model that provides a valuable insight on the relationships between optimal fare structures and demand functional forms.

Cleophas and colleagues address the issues of resilience and the ability to perform under uncertainty using RM model arguing within the sphere of RM. The need to manually supplement forecasts indicates a methodological gap when historical data are sparse. Future research could develop approaches to supplementing forecasts automatically from other data sources. Beyond RM integrating (2017), capacity changes in revenue management

requires closer consideration as existing con-tributions treat changes in overall capacity and capacity allocation more or less as separated fields.

REFERENCE

Domingo-Carrillo, M.Á., Chávez-Miranda, E. and Cubiles-de la Vega, M.D. (2017) Journal segmentation and competitive position based on revenue management research publications. *Journal of Revenue and Pricing Management.* doi:10.1057/s41272-017-0089-x

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