Changing worlds of revenue management

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Vinod sets out how the airline industries' cashflow has been effected by COVID-19 pandemic, setting out new rules for APTCo rule categories. Whereas Oance discusses how airlines presently optimize fare structure based upon expertise and market awareness of its pricing professionals. Whereas in the future, a new world of new distribution capability (NDC)-enabled airlines, the pricing function is likely to see a tremendous science evolution, enlarging its scope beyond its historical focus on ticket pricing. Artificial intelligence will help Pricing to enrich the offer creation with willingness-to-pay forecasting models, true dynamic pricing of bundles or even continuous pricing models, building adaptive models of customer segmentation and optimizing the prices, and their respective rules for each offer made.

Narwal and Nayak investigate customers' evaluation of the offered price suggestion for a consumer durable sold under Pay-What-You-Want pricing (PWYW). Findings demonstrated that the external reference price (ERP) has greater impact on price assessments and perceived price fairness than internal reference price (IRP). The inclusion of two mediators, i.e., price instability and interpurchase time interval has accounted for the fundamental attributes of PWYW price settings and consumer durable product shopping. Cab aggregators are making rapid waves across India and the world. Ola and Uber have seized the opportunity with both the hands through startup and stand up India campaign to tap the potential of the Indian market. Anirvinna and Deshmukh critically evaluate the pricing strategy employed by and Ola

and Uber in India, from an economic perspective. The lot-sizing problem with a defective processing system is one of the most widely known inventory control models that can be regarded as the generalized form of the economic production quantity (EPQ). Nabil and colleagues paper proposes a model for lot-sizing problem within a defective processing system.

Optimal queuing system design includes deciding about some variables such as location, capacity, price, and delivery time. In order to develop an optimized system, it is essential to solve the optimization problem for all the decision variables simultaneously. Teimoury and colleagues consider a make-to-order system and conclude that by knowing customers and effective factors on their utility, profit can increase. This research focuses on entertainment subscription platforms (e.g., movies, books, and music) and the personalizing of services through recommender systems. Recommender systems offer individual users a personalized assortment (i.e., a subset of possible alternatives) based on each user's previous search and selection history, as well as stated or revealed preferences. Mushtaque and Pazour develop a random utility model extending previous studies in the problem dilemma.

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