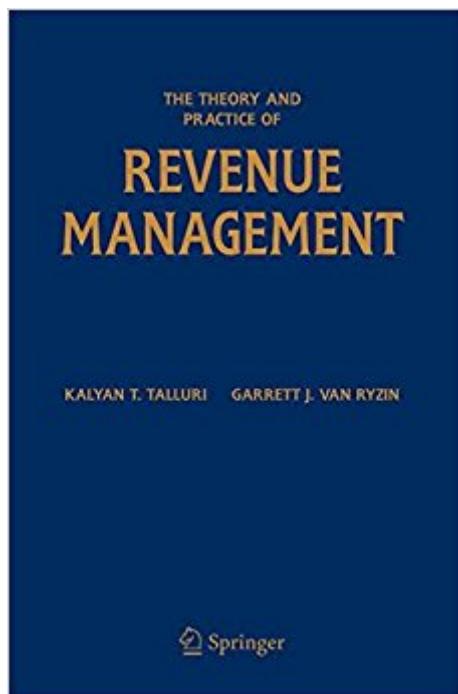


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The Theory And Practice Of Revenue Management (International Series In Operations Research & Management Science)



Synopsis

Revenue management (RM) has emerged as one of the most important new business practices in recent times. This book is the first comprehensive reference book to be published in the field of RM. It unifies the field, drawing from industry sources as well as relevant research from disparate disciplines, as well as documenting industry practices and implementation details. Successful hardcover version published in April 2004.

Book Information

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Customer Reviews

The area of Revenue Management (sometimes called yield management) has been developing rapidly over the past decade. All major airlines, car rental companies and hotel chains currently employ Revenue Management systems and profitability of these systems is well documented.

Books describing basic concepts of Revenue Management appeared long time ago (see Cross, "Revenue Management: Hard-core Tactics for Profit-making and Market Domination"). Yet, there was no single place to look for the theory behind Revenue Management systems. This long-awaited book represents a concise and up-to-date source of academic knowledge on the theory of Revenue Management as well as implementation aspects. It is a perfect reference for graduate students in Operations Research and for others interested in learning about state of the art in this area.

This is first book about Revenue Management that do no try to teach a "cake receipt" or to "adapt"

RM from Airlines to Hotels. It's not a manual, it is scientific text that, above all, show the mathematics behind the RM policy. A must have to hotel managers!

This is a perfect text to give an expansive view of RM as an academic discipline. Doesn't cover the most recent developments, but touches on the more important developments pre 2000's. Excellent learning tool for graduate students in OM/OR/other quant mgmt fields. Does not go into continuous time models, keeps the math relatively elementary. Definitely not the ideal texts for managers, as the focus is on the supply side of RM technology, not the end user. For managers, I would recommend Cross, as it has more practical examples. One thing I wish this book covered in greater detail is the integration and application of forecasting methods with optimization routines. Overall, this book brought me up to speed for a foundation to understanding the academic work in the field.

In my opinion it cannot be recommended for people without good skills in maths, statistical, microeconomics or operational methods. It's very theoretical and in some parts you would appreciate more numerical examples. In general the book level it's too high considering the profile of people that use to work in this management area at least in Spain.

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