

*The Hong Kong Polytechnic University*  
*Department of Logistics and Maritime Studies*  
*Research Seminar*

## **Breaking the Code of Dynamic Pricing**

by

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**Date: 29 March 2018 (Thursday)**  
**Time: 2:30pm - 3:30pm**  
**Venue: R508, Shirley Chan Building**  
**The Hong Kong Polytechnic University**

**(Conducted in English)**

### **Abstract:**

Dynamic pricing is a common practice in several industries, including hospitality, travel, and retail. Optimization problems associated with dynamic pricing often pose significant computational challenges due to the need to manage a large collection of resources over time under stochastic demand. In this talk, I will present some recent developments in the theory and application of dynamic pricing. I also report a case study in the hospitality industry where some new solution methods offer (1) improved revenue bounds, and (2) better dynamic pricing policies, relative to state-of-the-art commercial systems. I will conclude with a discussion of future research opportunities.

### **Bio:**

Dan Zhang is an Associate Professor of Operations Management at Leeds School of Business, University of Colorado Boulder. Dr. Zhang's primary research interest is data-driven decision making with applications to pricing and revenue management, supply chain management, and healthcare operations. He published more than twenty peer-reviewed journal articles on these topics and frequently speaks at conferences, companies, and academic institutions. He consulted in his area of expertise for companies in Canada, China, Europe, and United States. Dr. Zhang is the current chair of INFORMS Pricing and Revenue Management Section, an international society of pricing and revenue management researchers and professionals. He has been the editor for the Revenue Management and Pricing Department at the journal *Decision Sciences* since November 2017, and has served as a Senior Editor for the journal *Production and Operations Management* since 2014. Dr. Zhang teaches operations management and data analytics courses in undergraduate, masters, MBA, and PhD programs. Together with two colleagues, he has been offering a five-course specialization on Data Analytics for Business since September 2016 on the MOOC platform Coursera, which enrolled over 10,000 students worldwide.

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**All are welcome!**