Choice-set Demand In Revenue Management Unconstraining Forecasting And Optimization

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Summary : Free choice-set demand in revenue management unconstraining forecasting and optimization pdf download - focus on profit maximize your revenue and profit by understanding and considering your customers buying behavior how price sensitive are your customers what are their preferences how strong are the competitor influences or cannibalization effects in your own product portfolio these questions must be answered analytically in order to obtain a quantitative understanding of the customers choice process and hence a clear picture of the demand in the market we propose the notion of choice-sets as our model for the customers preferences and buying decisions the unconstraining is the related process which extracts demand information with choice behavior from product sales data once we obtained the information of current and past demand data the immediate next step is the demand forecasting finally with an accurate estimate of the future demand we continue with the optimization process to derive optimal sales controls and pricing actions which maximize the overall revenue or profit

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estimating unconstrained demand rate functions using ... - ... revenue management; demand forecasting; ... for the choice set demand is explained in the ... estimating unconstrained demand rate functions