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2014 M&SOM Best Paper Award

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It is a pleasure to announce that the 2014 *Manufacturing & Service Operations Management* Best Paper Award goes to Philipp Afèche for “Incentive-Compatible Revenue Management in Queueing Systems: Optimal Strategic Delay” for its contribution to theory and practice of operations management. The author will receive a \$2,000 prize, contributed by the MSOM Society of INFORMS.

Each year, all papers published in the journal during the past three years (2011–2013) are eligible for the award, and judging is done through a two-stage process. First, M&SOM Editor Steve Graves and a group of M&SOM associate editors select a small set of finalists from the nominations received. Second, an ad hoc committee, organized by the immediate past president of the MSOM Society, selects the best paper from among the finalists.

This year, the ad hoc committee consisted of Charles Corbett, Jérémie Gallien, Amy Ward, and MSOM past-president Beril Toktay. They selected the winning paper from a set of five outstanding finalists.

The winning paper studies the revenue-maximizing price and lead-time menu and scheduling policy in a queueing system when customers are heterogeneous with respect to their valuations and time sensitivity, and their type is not observable to the firm. A similar problem has been studied from the social optimality perspective. The novelty of this paper stems from the fact that it studies the problem from the point of view of revenue maximization. This makes a fundamental difference. From the social optimality perspective, it makes sense to consider only work-conserving scheduling policies (i.e., the server does not idle in the presence of a queue). This is not the case when the objective is revenue maximization: The firm may want to “strategically delay” the low-priority customers to make sure that the time-sensitive customers choose the high-price, fast-service option. The paper establishes the “strategic delay” concept and develops interesting managerial insights.

The following reviewer commentary reflects points made by many of the reviewers:

This is a milestone paper that establishes the optimality of “strategic delay” policies for revenue maximizing lead-time management and pricing. It is of comparable significance to Naor (1969) and the social-optimization analysis of Mendelson and Whang (1990). It exemplifies the “complete package” for a theory-focused OM paper: It solves an important and hard problem. It is very well written. Despite the technical sophistication, the exposition is accessible. It provides clear and implementable managerial implications. Finally, it clearly distinguishes itself from the existing literature.

Another reviewer makes the following comment about the rigor and depth of the paper:

The questions are interesting and deep, the analysis is rigorous, the exposition is clear, the argument is cogent and accessible, and the implications are meaningful and relevant. The paper is loaded with insights, implications, and thought-provoking nuances that add depth to its impact and significance.

On behalf of the Award Committee, the M&SOM journal, and the MSOM Society, I would like to congratulate the author of the winning paper:

2014 M&SOM Best Paper Award

Afèche P (2013) Incentive-compatible revenue management in queueing systems: Optimal strategic delay. *Manufacturing Service Oper. Management* 15(3): 423–443.

I would also like to recognize one other outstanding paper that was a finalist this year, and in its final year of eligibility:

2014 M&SOM Best Paper Award Finalist

Baron O, Hajizadeh I, Milner J (2011) Now playing: DVD purchasing for a multilocation rental firm. *Manufacturing Service Oper. Management* 13(2):209–226.