Manufacturing & Service Operations Management

2012 M&SOM Best Paper Award

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It is a great pleasure to announce that the 2012 *Manufacturing & Service Operations Management* Best Paper Award goes to Victor F. Araman and Ioana Popescu for "Media Revenue Management with Audience Uncertainty: Balancing Upfront and Spot Market Sales" (2010). This paper was chosen as most deserving for its contribution to the theory and practice of operations management. For their accomplishment, Professors Araman and Popescu will share a $2,000 prize, generously contributed by the MSOM Society of INFORMS.

Each year, the award is given to one paper published in one of the prior three volumes of *M&SOM* and is judged through a two-stage process. First, *M&SOM* Editor Steve Graves and a group of *M&SOM* Associate Editors review nominated papers to select four finalists. 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 that selected the best paper was comprised of Gad Allon, Tava Olsen, and Robert Shumsky. Noah Gans, MSOM's past president, organized the review process but did not act as a judge.

The richness of the paper's contribution is reflected in the reviewers' many positive comments. For example, the following comment explains the paper's motivation and interest:

> This paper considers the problem of allocating limited advertising space to contract and spot customers.

This is a common problem faced by TV networks, such as NBC. This revenue management problem has been studied in the literature mainly using deterministic models. The novelty of this work is to capture audience uncertainty. The proposed models are clean, and the analysis is nicely executed and insightful. The significance of these models is that they are grounded [in] reality, are calibrated to data, and yield useful methods that could be used in practice. The numerical work is done using real data. This research might thus have practical impact. It also moves the revenue management field forward.

Another comment provides a nice example of the enthusiasm shown in many of the reviews:

> The application to broadcast advertising space gives revenue management a novel and interesting twist. The questions are deep and interesting, the analysis is rigorous, the exposition is clear, and the argument is cogent and accessible. Moreover, the paper is thorough in the sense that it is parsimonious at one level, yet rich in detail and application at another level. In this regard, the paper strikes a nice balance by providing deep insight into a complex problem on the one hand while also providing practical algorithmic prescriptions on the other.

Reference

Araman VF, Popescu I (2010) Media revenue management with audience uncertainty: Balancing upfront and spot market sales. *Manufacturing Service Oper. Management* 12(2):190–212.