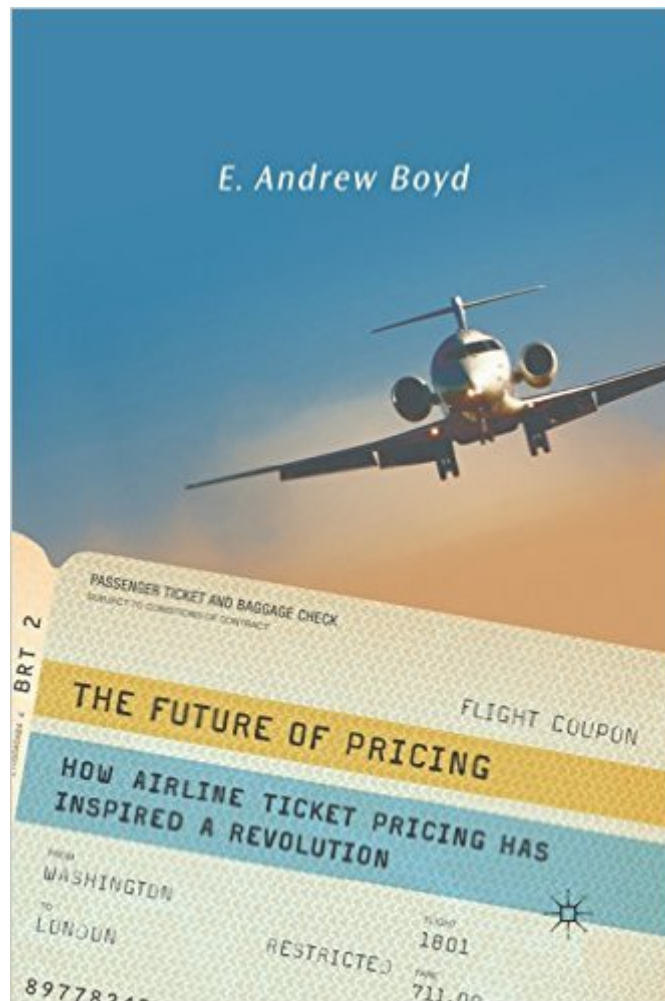


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The Future Of Pricing: How Airline Ticket Pricing Has Inspired A Revolution



Synopsis

A story about science, technology, and people, *The Future of Pricing* provides an inside look at how airlines price tickets and how practices developed in the airline industry are now revolutionizing the world of pricing. This book is written for business professionals and students wanting to better understand the rapid growth of scientific pricing.

Book Information

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Customer Reviews

The Future of Pricing is a short book which presents some of the scientific techniques that airlines use to price tickets and discusses how these techniques may become common to other industries. The style is engaging and the examples are applied. The book hooked me. However I found the content lacking. The author comments in the preface that he didn't want to write a 'guru book' nor a personal memoir. It's a pity because either style would have been better than the current book. The book does not contain math. This limits its appeal to people like me who want more formality and a more thorough understanding of the science. However, the book presents subjects that are complex enough that I doubt a naive reader would enjoy it. In a word, it's neither here nor there, hitting an unfortunate middle ground. If you are looking for a short and entertaining read about pricing, this is a great book. If you are looking for a more 'meaty' book, you may be disappointed.

This is a great book that looks into rapid growth of pricing. The author discusses airline ticket prices and how companies have dealt with obstacles along the way. Romeo Richards, *How to Market And Manage A Dental Practice*

This is a great book about the next century of pricing strategy. There are no equations (some, but nothing scary) - just big picture things. The chapter - The Just Price - is especially a good read. It distills historical thinking about pricing into a few pages and recalls important philosophical and religious issues. The subtitle of the book mentions Airline Ticket Pricing. But the book talks about a lot more examples than this. More importantly the framework of pricing is a process that spans both space and time. Many folks in management positions will say they already know how to do all this - they have special situations, etc. But Boyd asks for an honest look at the entire pricing strategy in a business. Can math, stat and time series help with price points? Are sales people always working from a weak position with quotes? Does management know about software tools that can help their choices? Basically the book suggests that pricing optimization, with the right tools, is an exciting science that can fundamentally restructure the sales strategy of a business. Or you take your chances.

Sometimes the most obvious business practices are the most complicated - and the most interesting. This is the case with airline pricing, so E. Andrew Boyd has chosen a great topic. As an expert in the esoteric field of operations research, he has done business readers a great service by presenting the history, evolution, theory and practice of airline pricing, and by tracking how it revolutionized pricing in many other industries. Boyd weaves his personal stories and insights about mathematics, gambling and airline history into a very readable, high-level business book. While this is a seemingly esoteric topic, getAbstract highly recommends his book to those in the transportation, travel, tourism and restaurant businesses. It will be especially valuable to intrepid executives in other industries who want to push the frontiers of pricing based on the latest science about operations.

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