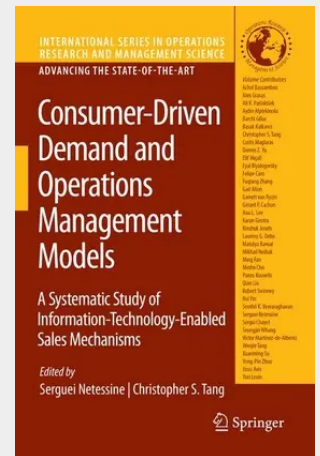


# Consumer-Driven Demand and Operations Management Models

A Systematic Study of Information-Technology-Enabled Sales Mechanisms

To compete in today's volatile market with rapidly changing consumer tastes and fierce competition, companies in the manufacturing and service industries are employing new mechanisms to increase sales, market shares, and profits. As an effective mechanism to segment a market comprising of consumers with different needs, preferences, and willingness-to-pay, many firms have used product (or service) variety with different price points to serve different segments of the market, see Ho (1998). Ideally, the price of each of these products (or services) targets a particular segment of customers. For example, airlines often use different terms of sales (refundable/non-refundable, upgradable/non-upgradable, direct/connecting flight, etc.) to sell economy class tickets at different prices. Likewise, retailers often sell the same product at different prices in different channels (company's own web site, dealers' web sites, or company's physical stores) or at different times (before, during, and after the selling season), see Talluri and van Ryzin (2005). Ample academic literature in Operations Management and other areas considered these strategies. However, as consumers become more knowledgeable about the product, pricing, organizational and operational policies that the companies deploy for products and services, their purchasing begins to change dramatically. In the academic Operations Management literature, consumer demand is often assumed to be exogenous so that demand functions are usually modeled as well defined and exogenously specified functions of price and/or other product attributes such as quality.

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