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ETHICAL PRICING & REVENUE MANAGEMENT

INTRODUCTION TO A SPECIAL ISSUE PUBLICATION

The rise of e-commerce, artificial intelligence, and big data analytics has influenced pricing and revenue management decision-making processes at both strategic and functional levels. Sophisticated RM systems and pricing practices have become data-driven, but at what cost? **Dr Lorna Wang** and her colleagues co-edited a **Special Issue Publication** to draw scholarly attention to ethical and legal concerns in pricing and RM, particularly as they relate to the hospitality and tourism industry.

What's in this issue:

**ETHICAL & LEGAL
ISSUES IN
PRICING &
REVENUE
MANAGEMENT**

Department of Hospitality
School of Hospitality & Tourism Management
University of Surrey | surrey.ac.uk/SHTM





Ethical & Legal Issues in Pricing & Revenue Management

DR LORNA WANG

The increased use of automation and consumer data have prompted much debate in the public arena, and subsequently pricing practices have come under greater legislative and regulatory scrutiny globally in recent years. The “dark side” of algorithmic pricing thus appears to have emerged. We co-edited a **Special Issue in Journal of Revenue and Pricing Management** to initiate more critical discussions on issues such as injustice, unfairness, dishonesty, and misconduct in pricing and RM practices that could impact the field for many years in the future.

While a narrowly defined area of research in RM, manifestations of ethical and legal concerns in RM practice are multi-faceted and are in dire need to be closely examined and addressed. The Special Issue offers a fertile avenue for research, particularly on how to better understand such phenomena in RM practice through a theoretical lens. The findings from research in such issues can help hospitality business implement more ethically defensible RM practices, encourage industry-wide self-regulation and provide more empirical evidence for sound legislative oversight in protection of various stakeholders including consumers, business firms, employees and the general public.

It is our hope that the articles included in this Special Issue provide some first building blocks for future research in this area. We look forward to seeing more scholarly attention on this critical and often underestimated aspect of pricing and revenue management.

FURTHER READING

Van der Rest, J.P., Sears, A., Miao, L. and Wang, X.L. (2020). A note on the future of personalized pricing: cause for concern. *Journal of Revenue and Pricing Management*, Vol.19, No.2 p113-118

Link: bit.ly/36bEINs