**Seminar of Keynote Speaker**

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| **Topic:** | **The Role of Discount Vouchers in Market** **with Customer Valuation Uncertainty** |
| **Speaker:** | **Jian Chen** **(Professor of College of Economics and Management at Tsinghua University)** |
| **Position:** | **中国信息协会常务理事长****中国系统工程学会副理事长****中国优选法统筹法与经济数学研究会副理事****IEEE系统、人与控制论学会服务系统与组织专业委员会主任** |
| **Research Area:** | **Supply Chain Management, E-Commerce, Decision-Making Analysis, Business Intelligence** |
| **Time：** | **15:00-15:40 , March 15, 2016**  |
| **Venue：** | **College of Economics and Management Building A0405** |
| **Host：** | **Institute of Intelligent Decision and Risk Analysis** |

**Abstract：**

 **Online discount voucher market In the discount voucher market, customers usually face two types of valuation uncertainty, namely, preference uncertainty and consumption state uncertainty. Preference uncertainty is related to the customer’s lack of relevant experience with the merchant, whereas consumption state uncertainty is related to the advance selling nature of the discount voucher mechanism. By taking a comprehensive perspective (i.e., considering revenue management and promotion effect at the same time), we find (i) no show of voucher buyers may not be a good thing for the merchant, especially for those large or start-up ones; (ii) offering refund may always hurt the merchant’s profit and the PayPal model may not be optimal in terms of maximizing social welfare; and (iii) market segmentation is not necessary for the profitability of promotion.**