Dynamic Pricing not only for Sports

Ann-Cathrin Fels, MiQEF alumna, was rewarded the price for the best Master’s thesis 2019/2020, shared with Johannes Matt (MEcon). Now she works at the global consultancy firm Bain & Company. What is the potential of dynamic pricing? How was the exchange term at Haas Business School in California, and how does it compare to HSG studies? Why is MiQEF’s quantitative focus a good preparation for consultancy work?

You were rewarded the price for best Master thesis. You studied dynamic pricing based on football tickets of the German Bundesliga. What are the punchlines of your research?
I investigated to which extent dynamic pricing is the optimal pricing decision for companies that have a limited amount of inventory (e.g. seats for a football match). Using a web-scraped data set of resold football tickets, I found that in particular less popular teams with a highly variable demand curve (based on the team they are facing) could benefit significantly from a well-executed dynamic pricing strategy.

You started up with Bain & Company, a global consultancy firm. Can you apply insights on dynamic pricing in practical work? What are projects that you are now working on?
Right now, given the current situation, very few firms are actively revisiting their pricing strategies. Once the looming crisis has subsided, however, I would like to focus on performance improvement questions where the correct pricing strategy (and hence the potential implementation of a dynamic pricing model) is obviously one of the core questions to be addressed.

You spent an exchange semester at the renowned Haas Business School, University of California at Berkeley. How does teaching at Haas compare to your MiQEF studies at HSG? What was your most important experience at Haas?
Many of the courses at Haas, the breeding ground of many start-ups in nearby Silicon Valley, center around entrepreneurship, project management and leadership. At HSG and in particular in MiQEF, our studies are more focused on the understanding and applying the underlying theory. Building the rigid quantitative foundations at HSG and devising a start-up at Haas gave me the best of both worlds.

MiQEF offers strong quantitative training with applications in economics, finance and management. Do you feel well prepared for consultancy work and a career in management? Are you missing the leadership stuff in more practical business studies?
Even though I knew for a while that I wanted to start my career in consulting, I chose MiQEF over other programs, as I wanted to develop a solid toolkit of analytical skills. A good understanding of rigid quantitative methods as well as the basic programming skills I learned at HSG have really helped me both during the interview process and my first six months on the job. I do not believe that I have missed out on practical skills like project management or leadership – HSG offers a variety of clubs and extracurriculars (in my case the sustainable student consultancy Student Impact) that allow to learn these skills outside of the classroom.

**Being heavily engaged in consulting, do you still find ways to connect to your previous NGO work? What are the private hobbies and ambitions?**

I currently do not have the time to volunteer as much as I would like to. However, besides several local social initiatives, Bain offers externships where you get to work with an international NGO for six months, which I definitely want to sign up for next year. As soon as the current situation subsides, I am also looking forward to going backpacking again in Middle and South America and finally starting to improve my tennis skills.

For more information, please write to [ann-cathrin.fels@bain.com](mailto:ann-cathrin.fels@bain.com) or message me on LinkedIn.