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2015 M&SOM Best Paper Award

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It is a pleasure to announce that the 2015 *Manufacturing & Service Operations Management* Best Paper Award goes to Chen Peng, Feryal Erhun, Erik F. Hertzler, and Karl G. Kempf for their 2012 M&SOM paper—"Capacity Planning in the Semiconductor Industry: Dual-Mode Procurement with Options"—for its contribution to the theory and practice of operations management. The authors will receive a \$2,000 prize, contributed by the MSOM Society of INFORMS.

Each year, all papers published in the journal during the past three years (2012–2014) are eligible for the award. Judging was done by the following process. In early February 2015, then-president of the MSOM Society, Serguei Netessine, in consultation with M&SOM Editor Christopher Tang, asked me to chair and form the M&SOM 2015 Best Paper committee. I am thankful to Professors Serguei Netessine, Tava Olsen, Beril Toktay, and former M&SOM Editors Stephen Graves and Gérard Cachon for serving on this committee.

We solicited nominations from the entire MSOM community as well as from the associate editors of the M&SOM editorial board. Out of the eligible 132 papers published during 2012–2014, 21 papers were nominated. Based on the nomination letters and their combined Google Scholar and Web of Science citations, I retained the top 14 nominated papers as the consideration set. In the first round, I allocated the 14 papers to committee members in a manner such that each paper was read and scored by at least two members to identify the short list of five finalists. In the second round, each committee member read and scored the five finalists based on "enthusiasm to award this paper." Finally, we had a phone call with all members to arrive at our decision.

The winning paper by Peng, Erhun, Hertzler, and Kempf proposes, analyzes, and reports on the implementation at Intel Corporation of an equipment

capacity strategy that "combines dual-source (i.e., a less-expensive-but-slower base mode and a faster-but-more-expensive flexible mode) procurement with option contracts in three layers: a *contract negotiation* layer, where the firm chooses the best combination of lead time and price for each mode from the supply contract menu; a *capacity reservation* layer, where the firm reserves total equipment procurement quantities from the two supply modes before the planning horizon starts; and an *execution* layer, where the firm orders equipment from the two supply modes based on the updated demand information" (p. 170).

The committee members were impressed by this paper because it addresses an important and pervasive operational problem for capacity planning and investment; it presents an innovative framework that is full of interesting and clever modeling choices, ideas, and heuristics; and it is conducted and validated in a real context with meaningful impact.

On behalf of the Award Committee, the M&SOM journal, and the MSOM Society, I would like to congratulate the authors of the winning paper:

2015 M&SOM Best Paper Award

Peng C, Erhun F, Hertzler EF, and Kempf KG (2012) Capacity planning in the semiconductor industry: Dual-mode procurement with options. *Manufacturing Service Oper. Management* 14(2):170–185.

I would also like to recognize the two outstanding papers that were finalists (out of five) and that were in their last year of eligibility (i.e., published in 2012):

KC DS, Terwiesch C (2012) An econometric analysis of patient flows in the cardiac intensive care unit. *Manufacturing Service Oper. Management* 14(1):50–65.

Perdikaki O, Kesavan S, Swaminathan JM (2012) Effect of traffic on sales and conversion rates of retail stores. *Manufacturing Service Oper. Management* 14(1):145–162.