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| Operations Management and Statistics**In Person** **Seminar - LL 1030**& hybrid online via MS Teams\***Mon., Mar. 20, 2023 @ 2:00 pm EST** |
| Ultra-Fresh Fashion: Creating Demand with Freshness and Agility**Li Chen, Professor of Operations, Technology and Information Management and Breazzano Family Term Professor of Management, Cornell SC Johnson College of Business***All students and faculty welcome.* **\*Held in LL 1030 -** Hybrid portion hosted in **MS Teams** – [Click here to join the meeting](https://teams.microsoft.com/l/meetup-join/19%3A9e1bc373e7134fd38f6c04608201b7de%40thread.tacv2/1677622041013?context=%7b%22Tid%22%3a%2278aac226-2f03-4b4d-9037-b46d56c55210%22%2c%22Oid%22%3a%227a3454cf-31a5-4115-a675-2a342cd1bcd8%22%7d)**.** |

**Abstract |** Using agile supply chains, fast fashion companies have been viewed as best-practice examples in industries. Prior research has focused on how agility can equip such companies with strong “sense and respond” capabilities to identify and fulfill unpredictable customer demands. There is another powerful dimension of agility -- the ability to create new products frequently -- that has enabled market success of companies like Seven-Eleven Japan and Zara. More recently, companies such as Shein, labeled by some industry press as “ultra-fast” fashion, have pushed this dimension of agility to a higher level, launching new products with great variety and frequency. The frequent product launches create freshness, stimulating latent demands of consumers and making these companies “ultra-fresh” fashion, a term we adopt in this paper. We seek to model this dimension of agility as an operational strategy for demand creation. Our model enables us to explore the impacts through the lens of profit to the firm, consumer surplus, environmental performances, and consequently, total social welfare. Our analysis reveals that high product design agility and freshness elasticity of demand could enable high variety, frequent product launches, and low prices, the three salient features of ultra-fresh fashion. Under such case, improving agility allows steady profit increase for the firm and benefits consumers in aggregate, but the total social welfare may be negative if the environmental impact is left unchecked. *Guest hosted by Ningyuan Chen.*

**Bio |** Dr. Li Chen is a Professor of Operations, Technology and Information Management and Breazzano Family Term Professor of Management at Samuel Curtis Johnson Graduate School of Management at Cornell SC Johnson College of Business. He is currently serving as the Area Chair for Operations, Technology and Information Management at Cornell SC Johnson College of Business. Dr. Chen’s research interests concern supply chain management, operations strategy, and data-driven analytics. He has published research works in top journals in the operations management field, such as Management Science, Operations Research, and Manufacturing, Service and Operations Management. Dr. Chen obtained his PhD in Management Science and Engineering from Stanford University.

**Note:***OM&S PhD students are reminded to stay in attendance for the full duration of the seminar.*

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