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EDITORIAL

Pricing, risk, and consumer response in an era of volatility and circularity

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Across this issue of the *Journal of Revenue & Pricing Management*, a unifying thread emerges: organisations are being pushed to rethink pricing not as a static optimisation exercise, but as a dynamic response to uncertainty, resource constraints, and shifting consumer expectations. Whether in circular smartphone markets, volatile banking systems, essential food supply chains, or deteriorating product categories, each contribution highlights how pricing now sits at the intersection of behavioural insight, risk modelling, and sustainability-oriented design. Together, these papers show that pricing strategy is evolving into a multidisciplinary practice—one that must integrate data scarcity, macroeconomic turbulence, and new payment models while remaining sensitive to consumer trust and regulatory pressures.

Bhattacharjee et al. (2025) identify the key factors shaping consumer willingness to pay for refurbished smartphones, showing how quality perception, warranty conditions, and sustainability cues interact to influence price acceptance. It contributes an analytical framework that helps circular-economy firms optimise pricing while balancing cost recovery with environmental value propositions. Whereas Tri Kurniawati et al. (2025) demonstrate how macroeconomic volatility and bank-specific risk exposures jointly shape default probabilities and pricing decisions in Indonesia's banking sector. Their model provides a more integrated approach to revenue optimisation by linking risk management directly to pricing strategy. Mim et al. (2025) examines the drivers of grocery price inflation in Bangladesh and how these increases reshape consumer purchasing behaviour. It highlights the tension between affordability and necessity, offering insights into how price-sensitive markets respond to sustained cost pressures.

Zhang et al. (2025) paper addresses the challenge of forecasting revenue categories when data availability is limited, comparing optimisation techniques and model performance. Their contribution lies in demonstrating how firms can still make reliable pricing and revenue decisions under data scarcity. Chen et al. (2025) paper explores how Buy-Now-Pay-Later (BNPL) financing affects pricing, inventory, and installment structures for perishable goods. It provides a joint optimisation model showing how interest-bearing BNPL options can reshape demand patterns and operational decisions. Sivashankari (2025) extend classical Cournot and Bertrand models to account for complementary deteriorating items, incorporating both purchase and sales taxes. Their analysis reveals how taxation and product deterioration jointly influence demand, pricing, and environmentally conscious lot-sizing decisions.

A shared theme: pricing under constraint—risk, scarcity, and behavioural complexity

Across all contributions, a clear theme emerges: pricing today is fundamentally shaped by constraints, whether environmental, behavioural, informational, or macroeconomic. Firms must navigate:

- Resource constraints in circular and deteriorating product systems
- Data constraints in revenue prediction
- Financial and macroeconomic constraints in banking
- Household budget constraints in essential goods markets
- Behavioural constraints that drive price rigidity and consumer response
- Regulatory constraints such as taxation and credit conditions

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This issue collectively argues that pricing strategy must now integrate risk modelling, behavioural economics, sustainability, and financial innovation. The result is a richer, more adaptive understanding of pricing, one that recognises volatility not as an anomaly but as the operating environment.

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