

# New York Mets and Miami Marlins to use Event Dynamic to dynamically price 2019 single game inventory

*Event Dynamic leverages the power of artificial intelligence to automate pricing updates and maximize revenue for primary rightsholders.*

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/EINPresswire.com/ -- Event Dynamic announces their partnership with the New York Mets and the Miami Marlins to price their 2019 single game inventory. The company just recently released its new dynamic pricing tool, that employs artificial intelligence and machine learning, to deliver smart and adaptive ticket pricing. The Miami Marlins is the second MLB team that will use Event Dynamic to price their 2019 inventory.

The first component of the tool is the AI pricing models that perform predictive analytics to generate dynamic pricing. The models are tailored to each client using proven, proprietary data. Interactive venue maps provide pricing information to help clients optimally price tickets, down to the section and row. The second component, open-channel distribution, allows clients to integrate with additional markets and manage their inventories through our ticket management platform. Not only can the tool publish inventory to the market, but fulfillment happens automatically. Event Dynamic's cloud-based platform scales quickly to accommodate new clients and high-ticket volumes. Our web-based user interface helps clients access pricing controls, revenue projections and analyze data.



Founder, Robert Smith, currently sits on the Board of Directors for 3 local startups – Door Real Estate, Block Party and Texas Standard. Smith also started Sold Out Sports in 2010 and quickly grew the company to \$30M in annual revenue. At one point, Smith was the largest buyer of MLB tickets in the world. Having priced ~\$250M in tickets, Smith has a comprehensive understanding of the complexities and variables involved in ticket pricing and distribution. Recognizing the laborious nature of pricing tickets, Smith set out to develop a system to utilize data and automate the pricing of tickets in a way that is infinitely faster and smarter than traditional means. His objective was to use artificial intelligence to generate an automated ticket pricing output, in a way that had not been done before.

“Ticket ‘brokers’ like myself have spent decades perfecting their pricing strategies. They tuned their prices by building a mental database of historical transactions on which to base their decisions, a repository of how the market reacts to various scenarios. The ticket business has gone digital and millions of these transactions have been recorded - waiting to be leveraged. We

have developed a system, to leverage this data, automate the pricing of tickets and it's infinitely faster and smarter," said Robert Smith, Founder, and CEO at Event Dynamic.

Today, many rightsholders price their tickets manually, far in advance of the actual events. As an event nears, continuously updating ticket pricing becomes a daunting task, and manual pricing allows for significant pricing inefficiencies. Event Dynamic's platform automates and optimizes the ticket pricing task, putting the power back in the hands of the rightsholder and allowing them to recapture lost revenue. By leveraging the factors that affect ticket pricing and allowing sufficient pricing flexibility, franchises can achieve a potential revenue improvement of almost 20% with our tool. Organizations and franchises interested in learning more about the technology should contact [alexandra.bishop@eventdynamic.com](mailto:alexandra.bishop@eventdynamic.com)

Details about Event Dynamic and more information about the tool can be found at [www.EventDynamic.com](http://www.EventDynamic.com)

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