

Pricing Strategies A Marketing Approach

This authoritative, comprehensive, and accessible volume by leading global experts provides a broad overview of marketing strategy issues and questions, including its evolution, competitor analysis, customer management, resource allocation, dynamics, branding, advertising, multichannel management, digital marketing and financial aspects of marketing. The Handbook comprises seven broad topics. Part I focuses on the conceptual and organizational aspects of marketing strategy while Part II deals with understanding competition. Customers and customer-based strategy, marketing strategy decisions, and branding and brand strategies are covered in the next three parts while Part VI looks at marketing strategy dynamics. The final part discusses the impact of marketing strategy on performance variables such as sales, market share, shareholder value and stakeholder value. All of the chapters in this Handbook offer in-depth analyses of research developments, provide frameworks for analyzing key issues, and highlight important unresolved problems in marketing strategy. Collectively, they provide a deep understanding of and key insights into the foundations, antecedents and consequences of marketing strategy. This compendium is an essential resource guide for researchers, doctoral students, practitioners, and consultants in the field of marketing strategy.

Pricing analytics uses historical sales data with mathematical optimization to set and update prices offered through various channels in order to maximize profit. A familiar example is the passenger airline industry, where a carrier may sell seats on the same flight at many different prices. Pricing analytics practices have transformed the transportation and hospitality industries, and are increasingly important in industries as diverse as retail, telecommunications, banking, health care and manufacturing. The aim of this book is to guide students and professionals on how to identify and exploit pricing opportunities in different business contexts.

The Price Advantage by three preeminent experts at McKinsey & Company is the most pragmatic and insightful book on pricing available. Based on in-depth, first-hand experience with hundreds of companies, this book is designed to provide managers with comprehensive guidance through the maze of pricing issues. The authors demonstrate why pricing excellence is critical to corporate success and profitability, then explain state-of-the-art approaches to analyzing and improving your own pricing strategy for any product or service. Their advice is critical for readers who need to develop pricing strategies that work in both good economic times and bad.

Introduction to Business covers the scope and sequence of most introductory business courses. The book provides detailed explanations in the context of core themes such as customer satisfaction, ethics, entrepreneurship, global business, and managing change. Introduction to Business includes hundreds of current business examples from a range of industries and geographic locations, which

feature a variety of individuals. The outcome is a balanced approach to the theory and application of business concepts, with attention to the knowledge and skills necessary for student success in this course and beyond.

Bad pricing is a great way to destroy your company's value, revenue, and profits. With ten simple rules, this book shows you how to deliver both healthy profit margins and robust revenue growth while kicking the dreaded discounting habit. The authors destroy the conventional wisdom that you have to trade margins for revenues and show you how to fully exploit the value your company offers customers. This is a proven plan for increasing sales without sacrificing profits. Millionaire maker Dan S. Kennedy and pricing/marketing strategist Jason Marris empower small business owners to take control of their profits by taking charge of the source: their price. Entrepreneurs are dared to re-examine their every belief about pricing and take a more creative, bold approach, using price to their extreme advantage and allowing them to be as profitable as possible. Liberating small business owners from all fear and timidity toward pricing, Kennedy and Marris teach small business owners uncover how to avoid the 9 ultimate price and fee failures including excess concern about competitors' lower prices, attracting customers who buy by price, and not offering premium pricing options. They also reveal how to discount without damage, the secret to price elasticity, how to break free from the price-product link, and, most importantly, how to set prices for the greatest profits. • Kennedy and Marris disclose little-known revelations about the power of pricing including: • the 9 ultimate price and fee failures • the trick behind discounting without devaluing • the 5 price-related propositions to be concerned with • the million-dollar secret behind "FREE" • how to win price wars with competitors • Includes access to price strategy support tools at www.simplepricingsystem.com • Covers pricing strategies specific to recessions

The marketing of a destination necessitates strategic planning, decision making, and organization. Effective positioning will result in a strong brand that develops an emotional and productive two-way relationship. Notwithstanding, destination managers should possess relevant knowledge and understanding on traditional and contemporary marketing channels to better engage with prospective visitors. Destination Management and Marketing: Breakthroughs in Research and Practice focuses on utilizing destination branding and content marketing for sustainable growth and competitive advantage within the tourism and hospitality industry, including tools and techniques for travel branding and best practices for better tourism management strategies. Highlighting a range of topics such as service quality, sustainable tourism, and competitiveness model, this publication is an ideal reference source for government officials, travel agencies, advertisers, marketers, tour directors, hotel managers, restaurateurs, industry professionals including those within the hotel, leisure, transportation, and theme park sectors, policymakers, practitioners, academicians, researchers, and students.

The Strategy and Tactics of Pricing explains how to manage markets strategically and how to grow more profitably. Rather than calculating prices to cover costs or

achieve sales goals, students will learn to make strategic pricing decisions that proactively manage customer perceptions of value, motivate purchasing decisions, and shift demand curves. This edition features a new discussion on harnessing concepts from behavioral economics as well as a more streamlined "value cascade" structure to the topics. Readers will also benefit from: Major revisions to almost half of the chapters, including an expanded discussion of big data analytics and a revised chapter on "Specialized Strategies", which addresses timely technical issues like foreign exchange risks, reactions to market slumps, and managing transfer prices between independent profit centers. A completely rewritten chapter on "Creating a Strategic Pricing Capability", which shows readers how to implement the principles of value-based, strategic pricing successfully in their organizations. In-chapter textboxes, updated to provide walk-through examples of current pricing challenges, revenue models enabled by an increasingly digital economy, and advances in buyer decision-making, explained through classic principles that still apply today. Chapter summaries and visual aids, which help readers grasp the theoretical frameworks and actionable principles of pricing analysis. This comprehensive, managerially-focused text is a must-read for students and professionals with an interest in strategic marketing and pricing. A companion website features PowerPoint slides and an instructor's manual, including exercises, mini-cases, and examination questions.

Pricing has a substantial and immediate impact on profitability. Most companies, however, still use costs or competition as a main basis for setting prices. Product or business model innovation has a high priority for many companies whereas innovation in pricing has received scant attention. This book examines how innovation in pricing can drive profits. The text examines innovation in pricing from four complementary perspectives. *Innovation in Pricing Strategy* illustrates how companies implement innovative pricing strategies, such as customer value-based pricing. *Innovation in Pricing Tactics* deals with innovative tools to measure and increase customer willingness to pay and to communicate value to B2B and B2C customers. *Innovation in Organizing the Pricing Function* looks at state-of-the-art approaches to embed the pricing function in the organization. *Psychological Aspects of Pricing* illustrates how companies can influence customer perceptions of value and price in their quest to implement innovation in pricing. This edited volume brings together 26 articles from academics, business practitioners and consultants. Authors are from the world's largest companies, leading research-based universities and consulting companies specialized in pricing. This book is the only book dedicated to innovation in pricing and an essential read for business executives and pricing managers wishing to treat innovation in pricing as seriously as they treat product or business model innovation.

The practical guide to using pricing and profitability management to build a better business A comprehensive reference for any business professional looking to understand the capabilities and competencies required for effectively managing

pricing and profitability, Pricing and Profitability Management explains how to determine the right approach, tools, and techniques for each of six key categories (pricing strategy, price execution, advanced analytics and optimization, organizational alignment and governance, pricing technology and data management, and tax and regulatory effectiveness). Exploring each category in detail, the book addresses how an integrated approach to pricing improvement can give a sustainable, competitive advantage to any organization. The ultimate "how to" manual for any executive or manager interested in price management, the book presents a holistic, comprehensive framework that shows how integrating these pricing categories into a cohesive program leads to impressive gains that cannot be achieved through a single-pronged approach. Presents a comprehensive framework for more effectively managing pricing and profitability Identifies the six key categories of pricing and profitability management Shows you how to gain a competitive edge by managing pricing and profitability Taking a comprehensive view of pricing, companies can position themselves to tap a vast source of shareholder value—the ability to set and enforce profitable prices, not just once, but again and again in response to marketplace changes and evolving business needs—and this book will show you how.

Now in its third edition, this multi-volume Encyclopedia of Management, has been revised and updated to chart the major developments that have occurred in: digital technologies; ethics and governance-related issues; innovation; emerging markets; organizational networks; and new avenues of sustainable business growth. Providing comprehensive coverage of the field of management the encyclopedia spans thirteen subject volumes plus and index, providing a landmark work of reference for scholars, students and professionals. New to this edition: Technology & Innovation Management , Volume 13, V K Narayanan & Gina O'Connor. The encyclopedia is available online through Wiley Online Library, a major database of Journals, Handbooks and reference in the field.

Pricing is the only marketing strategy variable that directly generates income. Yet the pressures of adapting in today's volatile environment has placed additional pressures on pricing decision makers throughout the world. This comprehensive audit provides you with the steps you need to follow in order to carry out and implement a pricing strategy in a straightforward and practical manner. It shows you how to:

- * develop effective pricing strategies and tactics
- * assess the consistency between corporate and pricing objectives
- * determine how your buyers perceive your prices
- * identify the relevant costs for each pricing strategy
- * integrate specific price decisions into an overall pricing strategy.

People used to download music for free; then Steve Jobs convinced them to pay for it. How? By charging 99 cents. Prada and other luxury stores stock a few obscenely expensive items — just to make the rest of their inventory seem like a bargain. Why do text messages cost money, while emails are free? Why do jars of peanut butter keep getting smaller in order to keep the price the 'same'? The answer is simple: prices are a collective hallucination. In Priceless, bestselling

author William Poundstone reveals the hidden psychology of value. In psychological experiments, people are unable to estimate 'fair' prices accurately and are strongly influenced by the unconscious, the irrational, and the politically incorrect. It hasn't taken long for marketers to apply these findings. 'Price consultants' advise retailers on how to convince consumers to pay more for less, and negotiation coaches offer similar advice for businesspeople cutting deals. The new psychology of price dictates the design of price tags, menus, rebates, 'sale' ads, mobile-phone plans, supermarket aisles, real-estate offers, wage packages, tort demands, and corporate buyouts. Prices are the most pervasive hidden persuaders of all.

Price is the most significant factor affecting the profitability of every business, profit centre or department. When the pressure is on to perform or grow, your instinct may be to discount, undercut your competitors, cut costs and promote through price. Yet these are often the last things you should do. Pricing for Profit is the most practical guide on pricing available. Using a firm, profit-focused framework developed running real projects for real businesses, this book shows you how by getting your pricing structures right you can make a huge difference to your bottom line. It gives business owners, managers and leaders simple, achievable pricing strategies that will deliver sustainable business growth. Can you afford to leave money on the table? If not, Pricing for Profit is the guide for you.

"This book provides the latest research studies, market analysis, and best practices utilized in emerging markets to gain competitive advantage and market leadership"--Provided by publisher.

Show students how to use pricing decisions to maximize a firm's profits by creating and capturing customers. **PRICING STRATEGY: SETTING PRICE LEVELS, MANAGING PRICE DISCOUNTS AND ESTABLISHING PRICE STRUCTURES** is written by Tim J. Smith, recognized pricing thought leader and successful principal of a respected pricing firm. The most comprehensive pricing text on the market, **PRICING STRATEGY** highlights the stakeholder's importance in making decisions, as well as key trade-offs to consider when choosing between opposing outcomes. Students will gain a better understanding of the most important influences to consider when making pricing decisions. This text strikes an appropriate balance between quantitative skill sets and the qualitative concepts necessary for business growth. Core concepts are presented in chapters with optional appendices that require more rigorous knowledge of introductory calculus. The book draws the best thinking from numerous disciplines, including marketing, economics, and finance, to deliver a comprehensive presentation that comes alive through numerous case studies, memorable examples, and graphs. Assist students in developing the pricing strategies and skills needed for business success with Smith's **PRICING STRATEGY**. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Seminar paper from the year 2009 in the subject Business economics - Marketing, Corporate Communication, CRM, Market Research, Social Media, grade: 1,3, University of Applied Sciences Berlin, language: English, abstract: When it comes to making buying decision, for example to buy a new car, the consumer is facing a numerous variety of prices for only one product. He or she has to decide whether to take the newest launched model or either the traditional one, with or without an insurance package, delivery or even buy from the internet. Naturally the consumer is reluctant to buy expensive products, when the run on cheap ones are omnipresent in today's market. Companies try to undercut one another and conduct themselves in would-be price battles. But all this is owed to the fact that on the one side the consumers have decreasing real earnings, which lead to a higher price sensibility, and on the other side the companies look at saturated markets. These markets and their exhausted possibilities to differentiate the products cause a mass competition with the active implementation of pricing as a part of the marketing mix and as a competition instrument. This trend can not only be identified in the business to consumer (B2C) market, but it can also be found in the business to business (B2B) market. In addition an increasing consolidation processes in large parts of the industry and retailing business is recognizable by applying purchasing agents to trade cheaper prices by using their power of demand. Classical examples are the two big discounters like ALDI and LIDL, when it is obvious that they pass over these good conditions to their consumers and use this advantage in competition for their own business. Furthermore the internet with an increasing number of price comparison websites also contributes to this fight for the right price by offering price and product comparisons which hamper the strategies for a better price differentiation. A company's survival and growth in such challenging and competitive environment depends among other things on the effectiveness of its applied pricing policy.

This exciting new text from The Dryden Press provides a strategic marketing and managerial perspective of electronic commerce. The research of the four highly-qualified authors provides the basis for the book, allowing for first-hand experience, varied viewpoints, and relevance. The revolutionary guide that challenged businesses around the world to stop selling to their buyers and start answering their questions to get results; revised and updated to address new technology, trends, the continuous evolution of the digital consumer, and much more In today's digital age, the traditional sales funnel—marketing at the top, sales in the middle, customer service at the bottom—is no longer effective. To be successful, businesses must obsess over the questions, concerns, and problems their buyers have, and address them as honestly and as thoroughly as possible. Every day, buyers turn to search engines to ask billions of questions. Having the answers they need can attract thousands of potential buyers to your company—but only if your content strategy puts your answers at the top of those search results. It's a simple and powerful equation that produces growth and success: They Ask, You Answer. Using these principles, author Marcus Sheridan led his struggling pool company from the bleak depths of the housing crash of 2008 to become one of the largest pool installers in the United States. Discover how his proven strategy can work for your business and master the principles of inbound and content marketing that have empowered thousands of companies to achieve exceptional growth. They Ask, You Answer is a straightforward guide filled with practical tactics and insights for transforming your marketing strategy. This new edition has been fully revised and updated to reflect the evolution of content marketing and the increasing demands of today's internet-savvy buyers. New chapters explore the impact of technology, conversational marketing, the essential elements every business website should possess, the rise of video, and new stories from companies that have achieved remarkable results with They Ask, You Answer. Upon reading this book, you will know: How to build trust with buyers through content and video. How to turn your web presence into a magnet for qualified buyers. What works and what doesn't through new case studies, featuring real-world results from

companies that have embraced these principles. Why you need to think of your business as a media company, instead of relying on more traditional (and ineffective) ways of advertising and marketing. How to achieve buy-in at your company and truly embrace a culture of content and video. How to transform your current customer base into loyal brand advocates for your company. They Ask, You Answer is a must-have resource for companies that want a fresh approach to marketing and sales that is proven to generate more traffic, leads, and sales. An introduction to marketing concepts, strategies and practices with a balance of depth of coverage and ease of learning. Principles of Marketing keeps pace with a rapidly changing field, focussing on the ways brands create and capture consumer value. Practical content and linkage are at the heart of this edition. Real local and international examples bring ideas to life and new feature 'linking the concepts' helps students test and consolidate understanding as they go. The latest edition enhances understanding with a unique learning design including revised, integrative concept maps at the start of each chapter, end-of-chapter features summarising ideas and themes, a mix of mini and major case studies to illuminate concepts, and critical thinking exercises for applying skills.

The broad foundation of this book is laid on the conceptual discussions on consumer theories and applied arguments on shifts in consumer behavior. This book develops knowledge and skills on building market-centric and competition-oriented models. Discussions in the book illustrate strategies for managing competitive market interventions through advanced marketing-mix elements across nine chapters. Various perspectives on innovation and technology for expanding and establishing business in competitive markets are critically reviewed in these chapters. This book examines advanced marketing-mix and several consumer-centric strategies to co-create new businesses in new markets by associating consumers.

Public debate on the rising cost of new biotechnology drug treatments has intensified over the last few years as healthcare budget pressures have mounted under a strained economy. Meanwhile, the demand for new, effective medical and drug treatments continues to rise as unhealthy lifestyles cause further increases in diabetes and cardiovascular disease. Global drug pricing is one of the most hotly debated yet least understood aspects of the pharmaceutical industry. How should drug prices be set and what does it mean for patients? Why do governments increasingly get involved, and what is its impact on the global competitive environment? How can a life-saving industry have a poorer image than gun and tobacco industries, whose products are associated with death? Ed Schoonveld explains how pharmaceutical prices are determined in a complex global payer environment and what factors influence the process. His insights will help a wide range of audiences, from healthcare industry professionals to policy makers and the broader public, to gain a better understanding of this highly complex and emotionally charged field. The Price of Global Health is recognized as a valued and unique reference book that covers a complete array of topics related to global pharmaceutical pricing. It contains an in-depth but straightforward exploration of the pharmaceutical pricing strategy process, its underlying market access, general business and ethical considerations, and its implications for payers, physicians and patients. It is a much-needed and invaluable resource for anybody interested or involved in, or affected by, the development, funding and use of prescription drugs. In particular, it is of critical importance to pharmaceutical company executives and other leaders and professionals in commercialization and drug development, including marketing, business development, market access and pricing, clinical development, drug discovery, regulatory affairs, health outcomes, market research and public affairs. The second edition includes new chapters on payer value story development, oncology, orphan drugs and payer negotiations. Furthermore, many country chapters have been substantially updated to reflect changes in the healthcare systems, including the Affordable Care Act in the US, AMNOG in Germany, medico-economic requirements in France and many other country-specific changes. Lastly, almost every chapter

has been updated with new examples and illustrations.

Written by a leading pricing researcher, *Pricing Strategies* makes this essential aspect of business accessible through a simple unified system for the setting and management of prices. Robert M. Schindler demystifies the math necessary for making effective pricing decisions. His intuitive approach to understanding basic pricing concepts presents mathematical techniques as simply more detailed specifications of these concepts.

Research Paper (undergraduate) from the year 2011 in the subject Communications - Public Relations, Advertising, Marketing, Social Media, grade: 1,0, , language: English, abstract: Coca-Cola: a Soft drink which is not only refreshment, but an American symbol. Coca-Cola has grown to one of the world's biggest and most successful companies. Such a success could only be achieved by a strong and outstanding Marketing Management. Coca-Cola connects with its audience and customers in a way that other companies don't do. This report provides information about Coca-Cola's Marketing Strategy and analyzes its communication, product and price policy.

This study of retail pricing strategies presents information on the practices used in a variety of sectors, such as supermarkets, banks and airlines. His analysis rests on several basic concepts which are introduced in the book.

An important contribution to marketing literature, this volume offers a comprehensive guide to market-based pricing strategies. The authors present pricing as a relatively simple, but extremely powerful marketing tool--a creative variable which managers can manipulate to accomplish a wide variety of ends. Arguing that companies must move away from the traditional, short-term, reactive methods relied upon to set and manage prices, the authors call for a systematic, strategic and market-based approach to the pricing problem. Their central unifying theme is that pricing begins and ends with the customer and that every pricing action should be part of a larger pricing program build around the realities of customer needs and competitor pressures. Written with a minimum of jargon and amply illustrated with explanatory tables and figures, this is an excellent introduction to pricing for both seasoned and aspiring marketing and product managers. Morris and Morris begin by examining the overall concept of price as a statement of value. Subsequent chapters offer in-depth guidance on the development of market-based pricing, addressing such critical issues as pricing strategy over the product life cycle, linking pricing and marketing strategy, understanding and using elasticity, the psychology of pricing, and negotiating prices with customers. Particular attention is paid to the question of price differentials--charging different prices to different classes of consumers--and the legal and ethical ramifications of adopting strategies based on price differentials. The authors also explore cost-based pricing, industry and competitor analysis, pricing across the product line, and computers as an aid in pricing. Throughout, references to real-world cases and problems helps the manager to relate the concepts of market-based pricing to the pricing decisions and considerations actually confronted on the job.

According to Kotler distills the essence of marketing guru Philip Kotler's wisdom and years of experience into question and answer format. Based on the thousands of questions Kotler has been asked over the years by clients, students, business audiences, and journalists, the book reveals the revolutionary thinking of one of the profession's most revered experts.

Pricing can truly transform organizations. The impact of pricing on organizations is a result of two factors: pricing strategy development and the implementation of these strategies.

Implementation is arguably the most difficult part in the pricing strategy process where even seasoned practitioners demand guidance. Pricing strategy development requires creativity, analytical rigor, and an ability to master the internal political competition for scarce resources, but it takes place in a well-defined environment. Fast forward to strategy implementation: competitors that stubbornly fail to behave according to assumptions, new entrants, internal resistance, new opportunities, changing customer preferences, leadership changes, regulatory

interventions, or market growth rates that change unexpectedly are some of the intervening variables between the pricing strategy originally developed and the strategy actually implemented. This book provides the theories and best practices that enable the effective implementation of pricing strategies. It offers: a best practice overview on how to convert a pricing strategy into superior results insights from current academic research on driving profits via pricing strategy implementation examples on how to deal with digital transformation in the context of pricing tools and insights into how to overcome internal resistance, align the organization, and forge win-win relationships with customers Taking a new approach, Pricing Strategy Implementation is a critical and practical tool for practicing executives and managers, as well as academics and researchers in pricing, marketing strategy, and strategic management.

This is the eBook version of the printed book. If the print book includes a CD-ROM, this content is not included within the eBook version. In Smart Pricing, Wharton professors and renowned pricing experts Jagmohan Raju and John Zhang offer a powerful alternative to traditional pricing models. The authors focusing on a new set of influencers in pricing strategy: consumer psychology, economics, and marketing. To do so, they draw on their own breakthrough pricing research, as well as their most recent work helping enterprises rethink their approaches to pricing. Raju and Zhang make pricing more t.

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In Smart Pricing: How Google, Priceline and Leading Businesses Use Pricing Innovation for Profitability, Wharton professors and renowned pricing experts Jagmohan Raju and Z. John Zhang draw on examples from high tech to low tech, from consumer markets to business markets, and from U.S. to abroad, to tell the stories of how innovative pricing strategies can help companies create and capture value as well as customers. They teach the pricing principles behind those innovative ideas and practices. Smart Pricing introduces many innovative approaches to pricing, as well as the research and insights that went into their creation. Filled with illustrative examples from the business world, readers will learn about restaurants where customers set the price, how Google and other high-tech firms have used pricing to remake whole industries, how executives in China successfully start and fight price wars to conquer new markets. Smart Pricing goes well beyond familiar approaches like cost-plus, buyer-based pricing, or competition-based pricing, and puts a wide variety of pricing mechanisms at your disposal. This book helps you understand them, choose them, and use them to win.

Value-based pricing--pricing a product or service according to its value to the customer rather than its cost--is the most effective and profitable pricing strategy. Value First, Then Price is an innovative collection that proposes a quantitative methodology to value pricing and road-tests this methodology through a wide variety of real-life industrial and B2B cases. This book offers a state-of-the art and best practice overview of how leading companies quantify and document value to customers. In doing so, it provides students and researchers with a method by which to draw invaluable data-driven conclusions, and gives sales and marketing managers the theories and best practices they need to quantify the value of their products and services to industrial and B2B purchasers. The 2nd edition of this highly-regarded text has been updated in line with current research and practice, offering three new chapters covering new case studies and best practice examples of quantified value propositions, the future of value quantification, and value quantification for intangibles. New cases are included throughout, which have won recognition from the Case Centre. With contributions from global industry experts this book combines cutting edge research on value quantification and value

quantification capabilities with real-life, practical examples. It is essential reading for postgraduate students in Sales and Marketing with an interest in Pricing Strategy, sales and pricing specialists, as well as business strategists, in both research and practice.

A Groundbreaking Pricing Model for the New Business Landscape Why would any customer choose Brand X over Brand Y, regardless of price? In a word: Value. When customers feel they are getting good value from your product or service, they are more than happy to pay more—which is good news for you and your business. Even in today's global market—with its aggressive competitors, low-cost commodities, savvy consumers, and intangible digital offerings—you can outsell and outperform the rest using Value-Based Pricing. Done correctly, this method of pricing and selling helps you: Understand your customers' wants and needs Focus on what makes your company different Quantify your differences and build a value-based strategy Communicate your value directly to your customers Now more than ever, it is essential for you to reexamine the reality of the value you offer customers—and this step-by-step program shows you how. Developed by global consultants Harry Macdivitt and Mike Wilkinson, Value-Based Pricing identifies three basic elements of the Value Triad: revenue gain, cost reduction, and emotional contribution. By delivering these core values to your customers—through marketing, selling, negotiation, and pricing—you can expect an increase in profits, productivity, and consumer goodwill. These are the same value-based strategies used by major companies such as Philips, Alstom, Siemens, and Virgin Mobile. And when it comes to today's more intangible markets—such as consulting services or digital properties like e-books and music files—these value-based strategies are more important than ever. So forget about your old pricing methods based on costs and competition. Once you know your own value—and how to communicate it to others—everybody profits.

"The book explains how most companies get sidetracked by Product-Driven Thinking and how to innovate by starting with the price customers will pay, and creating the product for that price. It will present a process that Simon-Kucher & Partners has used to help dozens of others avoid innovation failure by making pricing and marketing their guiding light throughout the product development process"--

Want to make a bad year better or turn a good year into a blockbuster? Improve your pricing strategy and discover the untapped gold mine that exists in your products and services. Whether you are in marketing, a manager, on the salesforce, in finance, or the CEO/CFO, pricing your products matters to you. **The Art of Pricing** is a practical guide for solving one of the most important dilemmas in business: how to use price to uncover hidden profits and find new opportunities for growth. This roadmap to pricing illustrates and explains: The financial windfall that can be reaped from small changes in price Methods to derive the "right price" for your product or service How a series of easy-to-implement strategies enables companies to serve and profit from the largest possible customer base How new pricing strategies can activate dormant customers Why the key to better pricing is to provide customers with options - different prices, versions, and opportunities to purchase - to best meet their needs. Using a range of examples, from small businesses to big companies like Ford, Rafi shows how expanding your vision of pricing can accelerate profits and growth at your company. **Critical Reviews** When **The Art of Pricing** first came out, *The New York Times* named it among those business books that "should have been best sellers" but got lost "in the shuffle." "The key to getting that additional profit, Mr. Mohammed contends in a clear, conversational tone, is to offer customers a variety of pricing options and allow them to pick the one that works best for them...What is clear from Mr. Mohammed's book is that it might be easier to produce greater margins by concentrating on the numerator (price) - what you charge - instead of obsessing about costs." *The New York Times* "The Art of Pricing is an entertaining primer on how to unlock 'hidden profits' and growth by aligning your product's price with the value customers place on it." *BusinessWeek SmallBiz* "This conversational, easy and informative read is worth

paying attention to." Entrepreneur Magazine "Here is a book that is really 'where the rubber meets the road' pricing...I enjoyed this book because the author wrote a book full of real world examples." A Jack Covert Monthly Selection, 800CEOREAD Included in the Forbes' Entrepreneurial Library (10 books that no entrepreneur should be without). "Pricing products and services is one of the most crucial, and difficult, decisions that an entrepreneur will make...he (Mohammed) finds psychological and macroeconomic rules to help readers set prices effectively as they enter the marketplace." Forbes.com Testimonials "A lighthearted, anecdotal, but theoretically sophisticated primer on pricing, highly personal and readable, with abundant illustrations." Alfred E. Kahn, Robert Julius Thorne Professor of Political Economy, Emeritus, at Cornell University, and former chairman of the Civil Aeronautics Board "The Art of Pricing is a 'must read' for every manager; it will help you better serve your customers as well as make you more money." Irving Azoff, CEO of TicketMaster and CEO of Frontline Management "This book is richly illustrated with stories that show how pricing is as much disciplined science as art, and that masters of this discipline can reap profit while delighting customers. Rafi Mohammed is the da Vinci of pricing!" Robert G. Cross, Chairman and CEO of Revenue Analytics

"Many businesses focus on driving volume or reducing costs rather than increasing price under the mistaken belief they have greater control over volume and costs than price. Yet, a 1% increase in price (holding volume fixed) has a greater impact on operating profit than a 1% increase in volume or a 1% decrease in cost. By not seizing the initiative on price, businesses abrogate decisions about price to competitors, customers, and the channel. A careful analysis and understanding of those same actors could help them price in a more profitable manner. Hence, this book, which is designed to communicate the fundamental principles of pricing. In marked contrast to other books on pricing, this one is based on economic theory. This is not to deny the value to be had from looking at pricing through other lenses. It is simply that these other lenses do not yet provide a systematic and organized way to think about pricing. Economic theory does. Its power is not in the provision of to-do lists or the Gradgrind-like accumulation of facts.⁸ Rather, it is in generating the right questions to be asked. Both our own experiences and that related to us by our students who have taken our classes has confirmed us in this view. A second point of contrast with other treatments of pricing is that we convey principles through stylized examples rather than anecdotes"--Provided by publisher.

[Copyright: e19c097a06bacb5db6d25e1709acc1fb](https://www.pdfdrive.com/pricing-strategies-a-marketing-approach-pdf/e19c097a06bacb5db6d25e1709acc1fb)