



COURSE BREAKDOWN

Total Hours: 7.5

Lecture: 3.5

Lab: 1.0

Group Discussions: 1.0

Breaks: 1.5

Course Exam: 0.5

COURSE PREREQUISITE

Foundations

PRICE

Price teaches students effective pricing strategies. It emphasizes how to determine what your market is willing to pay and how to align pricing to corporate strategy. Students gain a deep understanding of the concept of using segmentation to optimize pricing and revenue. Other topics include: understanding value-based pricing; adopting a subscription pricing model; using pricing to create market differentiation; evaluating pricing relative to the competition and costs; price sensitivity; how to implement effective pricing strategies and measure pricing program effectiveness.



COURSE OBJECTIVES

MAIN OBJECTIVE: Set the right price for each product in each market.

Connect business strategy to pricing execution.

- Align pricing structure with corporate strategy
- Determine if a subscription model supports business goals
- Leverage value-based pricing to maximize profitability

Evaluate the competitive and market environment and its impact on pricing.

- Identify the role costs should play when setting a price
- Evaluate effects of supply constraints on pricing strategies
- Incorporate competitive and key influencer information into pricing strategy

Quantify the market's willingness to pay as it relates to market differentiation.

- Establish the role of price sensitivity in determining willingness to pay
- Determine value relative to market differentiation based on willingness to pay

Create price segmentation strategies based on product, customer and transaction information.

- Establish pricing transaction type and applicability
- Determine how buyers make purchase decisions relative to price
- Differentiate pricing by segmentation using customer characteristics or product type

Develop effective portfolio pricing and bundling strategies.

- Learn how to use portfolios and packaging to simplify buying decisions

Implement, track and measure pricing strategies and total cost of ownership.

- Establish who should own pricing strategy within an organization
- Reduce salesforce discount requests by building confidence in your price
- Conduct break-even analysis to understand how price changes impact profitability



COURSE TOOLS AND TEMPLATES

Pragmatic courses are designed to be practical, actionable and high-impact.

- Environment Definition Worksheet
- Value-Based Pricing Worksheet
- Pricing Segmentation Worksheet
- Product Portfolio Worksheet
- Isoprofit Table
- Value Matrix Worksheet
- Total Cost of Ownership Worksheet
- Pricing Ownership Worksheet



COURSE MODULES

01

Ascertain Environmental Factors

Understand your market, your company and other key considerations that influence pricing. Learn to determine who your competitors are and how they compete, assess the characteristics of your buyers and how they make decisions and recognize the real role of cost in pricing decisions.

02

Develop a Strategy Based on Value

Price based on what your offering is worth to your customers. See how price sensitivity varies by buying-process stage, implement six simple steps to determine what your market would pay and predict purchase behaviors.

03

Maximize Profits

Capture the most revenue while aligning with corporate strategy. Learn how to use portfolios and packaging to simplify customer decisions, discover the importance of segmentation in maximizing return from each market and give sales the confidence to win with your price.

04

Establish Pricing Roles

Ensure a successful implementation of your pricing strategy by establishing processing processes and systems, identifying owners and contributors for each component of pricing and determining the data that will drive each process.



COURSE REQUIREMENTS/EVALUATION

Upon successful completion of this course, students will have moved from the knowledge of course materials to cognition and application relative to the subject of understanding how to determine what a market is willing to pay and how to align pricing to corporate strategy. Students are also required to participate in a lab exercise, group discussion and successfully complete the certification exam associated with the course.



Attendees have the opportunity to certify in *PRICE* at the end of this course. Successful certification in this course qualifies towards Pragmatic Certified Product Marketer.