ABSTRACT OF COURSE'S CONTENT AND OBJECTIVES:

Optimal pricing is an essential component of marketing strategy in a competitive business environment and yet many firms employ arbitrary rules and haphazard approaches to pricing that adversely affect their profits and competitive positions. **This course aims to equip participants with innovative and useful concepts, techniques, and frameworks for assessing, formulating, and implementing optimal pricing strategies and tactics within the context of overall corporate business objectives and strategies.** The course will draw on behavioral, mathematical and economic foundations, analytical marketing frameworks and techniques, principles of marketing strategy, and game theory to develop and describe effective systematic and structured approaches and frameworks for assessing, formulating and implementing optimal pricing decisions. Concepts and topics covered in the course will include new product pricing, pricing over the product life cycle, value pricing, segmented pricing, nonlinear pricing, price discrimination, promotional pricing, retail pricing techniques, pricing software products, internet pricing models and product line pricing strategies. Pricing strategies and tactics in competitive bidding situations will also be covered. The course will use cases and lecture discussions to develop frameworks and templates and build understanding of pricing dynamics and importance to enable better planning and implementation of pricing strategies. The course is primarily intended for managers, engineers and economists who in their careers will be involved in evaluating, formulating, implementing and/or recommending pricing policies, strategies and tactics within the context of integrated business strategies.

GRADE DISTRIBUTION

Grade Distribution: 30% each for Group Midterm and Group Final, 20% each for Individual Class Participation and Individual Take-Home.

REQUIRED READINGS:


2) Cases and readings package.