

## Pricing

Academic Year: ( 2019 / 2020 )

Review date: 21-04-2019

Department assigned to the subject: Business Administration Department

Coordinating teacher: DUQUE ZULUAGA, LOLA CRISTINA

Type: Electives ECTS Credits : 3.0

Year : 1 Semester : 1

## REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Not required.

## OBJECTIVES

Skills to be acquired

General skills

\*CG1: Solid theoretical knowledge of Marketing and Market Research.

Specific skills:

\*CE10: Analysis, evaluation and decision making on pricing (traditional methods, and scientific techniques)

Learning objectives:

¿ Understand the existing pricing practices of firms and appreciate their limitations.

¿ Develop an understanding of profitable pricing

## DESCRIPTION OF CONTENTS: PROGRAMME

Principles of Price Management.

Theories of consumer behavior focusing on the perception and response to price.

Economic perspective. Analysis of costs and benefits. Price management in competitive environments

Negotiating prices

Segment Rates

Price Management of the product line

Pricing in dynamic context

Price Promotion Strategies

Pricing strategies for new products

## LEARNING ACTIVITIES AND METHODOLOGY

Classes may involve lectures, small group exercises, case analyses and discussions. The lectures will serve to establish the conceptual foundations. Practical classes are designed so that students can develop skills and abilities required properly established.

Student contributions are an important part of the course. Students are expected to read assigned materials for each class; attend class, participate and contribute to discussions.

## ASSESSMENT SYSTEM

Your final grade will be assigned based on:

Participation in-class, discussion, assignments, quizzes and cases studies: 60%

Final exam: 40%.

In order to pass the subject, students need to meet the minimum passing score of 4 points (out of a possible 10) in the final exam. Students that do not meet the minimum passing grade should retake the subject. If the resit is taken, the above grade criteria also apply.

<b>% end-of-term-examination:</b>	40
<b>% of continuous assessment (assignments, laboratory, practicals...):</b>	60

#### BASIC BIBLIOGRAPHY

- Kent B. Monroe Pricing: Making profitable decisions, McGraw-Hill, 1990
- Russell S. Winer Pricing, Marketing Science Institute, 2005
- Thomas T. Nagle, Reed K. Holden The Strategy and Tactics of Pricing: A guide to profitable decision making, Prentice Hall Marketing Series, , 2002