Pricing

Academic Year: (2021 / 2022) **Review date: 30-05-2021**

Department assigned to the subject:

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 OUTCOMES
The student distinguishes between the different price management instruments.
The student applies the essential methods for the design of price strategies in the company.

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

TRAINING ACTIVITIES OF THE SUBJECT
AF3 Theoretical practical classes
AF6 Group work
AF7 Individual student work

Activity code / No. of total hours / No. of face-to-face hours /% face-to-face
AF3 147 147 100
AF6 203 0 0
AF7 175 0 0
TOTAL SUBJECT 525 105

TEACHING METHODOLOGIES
MD1 Lectures in the teacher's class supported by computer and audiovisual media, in which the main concepts of the subject are developed and the bibliography is provided to complement the students' learning.
MD2 Critical reading of texts recommended by the professor of the subject: Sentences and resolutions, press articles, reports, manuals and / or academic articles, either for later discussion in class, or to expand and consolidate the knowledge of the subject.
MD3 Resolution of practical cases, problems, etc.¿ raised by the teacher individually or in groups
MD4 Presentation and discussion in class, under the moderation of the teacher, of topics related to the content of the subject, as well as practical cases
MD5 Preparation of works and reports individually or in groups

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.

% end-of-term-examination:	40
% of continuous assessment (assigments, laboratory, practicals…):	60

BASIC BIBLIOGRAPHY

- Adele Revella Buyer Personas: How to gain Insight into your Customer´s Expectations, Align your Marketing Strategies and Win More Business, Wiley, 2015
- Daniel Kahneman Thinking Fast and Slow, Penguin, 2012
- Herman Simon and Martin Fassnacht, Price Management Strategy, Analysis, Decision, Implementation, Springer, 2018
- John L. Dally Pricing for Profitability, Activity based pricing for competitive advantage, Wiley, 2002
- Kent B. Monroe Pricing: Making profitable decisions, McGraw-Hill, 1990
- Richard P. Rumelt: Good Strategy Bad Strategy, Profile Books, 2012
- 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
- William Poundstone Priceless, Scribe, 2011