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synthesizes economic and
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accounting and financial
information to provide a basis for
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They must consider not only what

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is profitable, but also what is legal and ethical in establishing pricing policies towards channels of distribution, end users, and competition. Pricing is such a legal minefield that both authors dedicate one chapter of their book to that delicate subject.

~~The Strategy and Tactics of
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Monroe, K.B. (2003) Pricing-
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The simplest pricing models use a "cost plus" approach, in which you add a standard percentage to your costs to determine your price.

This will guarantee profitability as long as you maintain sales, but it may not maximize your profitability.

~~What Should You Consider When
Making Pricing Decisions?~~

A pricing strategy is the method of pricing a business uses to determine how much to sell their goods or services for. It's one of the most commonly overlooked and undervalued revenue levers in business. Carefully selecting the right pricing strategy takes a deep understanding of your product,

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~~Decisions~~, and your customers.

~~Pricing Strategy Guide: Unlock Growth with These 3 Strategies~~

Pricing of a product or service refers to the fixation of a selling price to a product or service provided by the firm. Selling price is the amount for which customers are charged for some product manufactured or for a service provided by the firm. The pricing decisions are influenced by both internal and external factors.

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Often in making pricing decisions,
it is not readily apparent how to
allocate pocket costs. What we
typically observe is a smooth
distribution of those costs. So
while at an aggregate level
everything may appear profitable,
in reality most companies have
winners and losers—they just don ' t

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hundred years. It reproduces the seminal works of the legends in the field, which is supplemented by interviews of these legends as well as by the opinions of other scholars about their work. The series comprises various sets, each focused on the multiple ways in which a legend has contributed to the field. This third set in the series, consisting of 7 volumes, is a tribute to Kent B. Monroe. Known as one of the Deans of Pricing, Professor Monroe is pioneer of research on the information value of price. He is the author of the classic text, *Pricing: Making Profitable Decisions*.

Presents the thinking from
preeminent pricing thought leaders

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from North America, Europe, and Asia who originally came together many years ago to encourage the development of pricing. In this book, they assess the present and future destiny of pricing, pricing innovation, and pricing paradigms that are influencing the evolution of pricing.

Their conclusions are drawn from an intensive study of pricing practice and attitudes in a large multi-product firm with extensive reference to the international, multi-disciplinary literature on pricing.

For senior/MBA-level course in Pricing Strategy or Managerial Economics. Practical in focus and lively in style, this text provides a

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Comprehensive, managerially-focused guide to formulating pricing strategy.

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

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prices * identify the relevant costs for each pricing strategy * integrate specific price decisions into an overall pricing strategy.

This entire book is a practical guide loaded with topical examples. As in the first edition, *The Strategy and Tactics of Pricing: A Guide to Profitable Decision Making, Second Edition* shows how sound analysis could have prevented some well-known pricing failures and, in other cases, has pointed the way to profitable successes! Nagle and Holden offer a conceptual approach that helps readers learn how to THINK about pricing, and include step-by-step formulas and procedures that show readers HOW to analyze a pricing problem and formulate a pricing

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Decisions strategy. A sampling of topics includes advice on how to understand how costs affect your pricing and profits, integrate costs with market-based pricing, integrate the elements of profitability, capture full value through price segmentation, adapt strategy in a changing life-cycle environment, develop models to aid in anticipating purchase behavior, and determine the constraints on profit maximization.

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VALUE PRICING A Radical
Business Model for Professional
Firms "Ron Baker is the most
prolific and best writer when it
comes to pricing services. This is
a must-read for executives and
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Ron provides the basics, the advanced ideas, the workbooks, the case studies—everything. This is a must-have and a terrific book." —Reed K. Holden founder and CEO, Holden Advisors, Corp., Associate Professor, Columbia University www.holdenadvisors.com "We've known through Ron Baker's earlier books that he's not just an extraordinary thinker and truly brilliant writer—he's a mover and a shaker on a mission. This is the End of Time! Brilliant." —Paul Dunn Chairman, B1G1® www.b1g1.com "Implementing Value Pricing is a powerful blend of theory, strategy, and tactics. Ron Baker's most recent offering is ambitious in scope, exploring topics that include economic theory, customer orientation, value identification,

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Service positioning, and pricing strategy. He weaves all of them together seamlessly, and includes numerous examples to illustrate his primary points. I have applied the knowledge I've gained from his body of work, and the benefits to me—and to my customers—have been immediate, significant, and ongoing." —Brent Uren Principal, Valuation & Business Modeling Ernst & Young® www.ey.com

"Ron Baker is a revolutionary. He is on a radical crusade to align the interests of service providers with those of their customers by having lawyers, accountants, and consultants charge based on the value they provide, rather than the effort it takes. Implementing Value Pricing is a manifesto that establishes a clear case for the

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Revolution. It provides detailed guidance that includes not only strategies and tactics, but key predictive indicators for success. It is richly illustrated by the successes of firms that have embraced value-based pricing to make their services not only more cost-effective for their customers, but more profitable as well. The hallmark of a manifesto is an unyielding sense of purpose and a call to action. Let the revolution begin." —Robert G. Cross, Chairman and CEO, Revenue Analytics, Inc. Author, Revenue Management: Hard-Core Tactics for Market Domination

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