

Area of study: Entrepreneurship

## Creative Pricing Strategies (EPS02)

### Introduction

One of the biggest issues facing managers in today's competitive environment is the pressure on margins. Rather than succumb to this pricing pressure, the alternative is to consider competitor offerings and customer needs in order to develop pricing plans that take into account the value perceived by the customer in the firm's products. This module considers these issues and explores the various options and strategies in order to develop appropriate product/service offerings and effective pricing strategies.

#### Target Audience

- Business owners
- Marketing managers
- Directors and business managers
- Executives who are interested in developing a competitive advantage through effective pricing

#### Benefits

Upon completion of this module you will be able to

- identify the economic concepts fundamental to pricing decisions
- develop a competitive strategy based on customer needs and competitor analysis
- identify the various ways in which customised pricing can be implemented based on customer values
- identify the various ways in which pricing can be conceptualised
- explain the issues related to the implementation of creative pricing in the organisation

#### Topics

**Price, Costs and Profits** introduces the economic principles underpinning the pricing decision and the customer's response.

**Pricing and Competitive Strategy** introduces issues related to customer and competitor reactions to pricing strategies including competitive positioning, industry structure and competitive reactions.

**Pricing Models** investigates the various methods for achieving price customisation in practice including versioning, bundling and international pricing.

**Implementing Pricing Strategies in the Organisation** investigates the issues related to implementing pricing strategies in the organisation.

#### Duration

Approximately 6 hours over 2 weeks

#### Certificate

Completion certificate awarded by U21Global with the crests of the partner universities