

The background of the slide is a blue-tinted image of a business meeting. Several people are visible, some looking at a laptop screen that displays various charts and graphs. The overall scene suggests a professional, analytical environment.

BURKE INSTITUTE

Fundamentals of Pricing Research: Strategies and Analytical Techniques

Seminar RA04

Fundamentals of Pricing Research

SESSION 1: PRICING STRATEGIES CONSIDERATIONS

- The price customers are willing to pay may not be what you want.
- What are some of the psychological issues we need to understand when considering pricing research?
- How will you define your role in pricing?
- What information do you need from the decision maker before starting a pricing research study?
- Various pricing strategies including Skimming, Time Based, Penetration, Loss Leader, Freemium, Dynamic, Bundle and many others.
- How different pricing strategies can impact the research process.
- Where are you in the commercialization process?
- Examples of pricing decisions at each stage of commercialization process.

SESSION 2: QUALITATIVE INPUTS INTO PRICING RESEARCH

- Why use qualitative research? You can't set a price with qualitative.
- How are you going to gather information concerning the goals and beliefs of your customers?
- The importance of situation context when making pricing decisions.
- What qualitative approach would you use to access goals and beliefs?
- Workshop: Creating qualitative input to pricing research.

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SESSION 3: ANALYTICAL PROCEDURES FOR PRICING RESEARCH

- How can you ask what a customer is willing to pay?
- Any benefits for monadic vs non-monadic measures?
- Price sensitivity measurement (Van Westendorp approach).
- Concerns and validations of PSM?
- Putting more realism into the Van Westendorp approach to PSM.
- Focus on just brand and price: Brand Price Tradeoff (BPTO).
- What does the self-explicated model allow you to do?
- Pros and cons of the self-explicated model.
- Getting closer to an experimental design.
- Features-price trade off matrix.
 - ✓ Full profile conjoint discussion
 - ✓ Hybrid conjoint discussion
 - ✓ Choice based conjoint discussion
- What is common to these approaches?
- When conjoint underestimates the impact of price.
- When conjoint overestimates the impact of price.
- Practical issues in applying conjoint methods to pricing research