

The background is a blue-tinted photograph of several people in a meeting. They are looking at documents and a laptop screen that displays various charts and graphs. The overall scene suggests a professional or academic setting.

BURKE INSTITUTE

Fundamentals of Pricing Research:
Strategies and Analytical Techniques

Seminar RA04

Fundamentals of Pricing Research: *Strategies & Analytical Techniques*

SESSION 1: PRICING STRATEGIES CONSIDERATIONS

- How customers view prices including psychological issues in pricing research
- Factors influencing price
- Inputs a decision maker needs to make pricing decisions
- The value of demand curves (inelastic and elastic demand)
- Types of pricing strategies including skimming, time based, penetration, loss leader, freemium, dynamic, bundle and many others
- Workshop on pricing strategies

SESSION 2: QUALITATIVE INPUTS INTO PRICING RESEARCH

- Why use qualitative research when conducting pricing research?
- How understanding goals and beliefs of your customers can help support your pricing decisions?
- Types of qualitative research used to support pricing research
- How can you ask what a customer is willing to pay?
- Workshop: Leveraging qualitative research as an input for pricing research

SESSION 3: ANALYTICAL PROCEDURES FOR PRICING RESEARCH

- Overview of analytical research techniques used in pricing research including techniques based on purchase data and purchase intent
- Monadic approaches such as concept tests and Gabor-Grainger
- Van Westendorp's price sensitivity measurement (PSM): concerns and validation
- Choice-based methods including self-explicated methods, conjoint analysis, and discrete choice modeling
- PSM extensions of conjoint and adaptive choice-based conjoint
- Brand-price tradeoff analysis