

MKT362e Pricing

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

E-Learning: BLENDED - Learning is done MAINLY online using interactive study materials in Canvas. Students receive guidance and support from online instructors via discussion forums and emails. This is supplemented with SOME face-to-face sessions. If the course has an exam component, this will be administered on-campus.

Synopsis:

MKT362 Pricing provides a roadmap to pricing strategically that would enable organisations to use pricing as a tool to drive profitability and sustainable growth. Students will learn new perspectives for determining product and service pricing and gain timely insights into strategies that managers can employ to determine the appropriate price to capture the value provided to customers.

Topics:

- Setting the Price
- Legal Constraints on Pricing
- Basic Pricing Strategies
- Breakeven Analysis
- Price-Change Response : Economic Factors
- Price-Change Response : Cognitive and Emotional Factors
- Price Segmentation
- Time and Place as Price-Segmentation Fences
- Pricing of Inter-related Products
- Yield Management
- Auctions and Negotiation
- The Role of Price in Marketing Strategy

Textbooks:

Robert M. Schindler: Pricing Strategy - A Marketing Approach Sage
ISBN-13: 9781412964746-AA

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Learning Outcome:

- Discuss how costs, competition, and customer values influence the price you choose
- Appraise the tactics required to implement pricing strategies, such as segmentation pricing and perceptual pricing
- Determine how customer values drive segmentation decisions, which in turn affect the benefits customers seek and the price they are willing to pay
- Prepare break-even analysis, measure price elasticity, and evaluate features/price trade-offs through relationship analysis
- Examine lifecycles to establish prices for current and future market conditions
- Formulate pricing strategies appropriate for the market
- Discuss psychological influences on pricing sensitivity and how this impacts pricing decisions
- Discuss the role of ethics and the law in pricing
- Apply pricing principles and practices to real and hypothetical situations
- Organise information and apply them to particular marketing scenarios
- Apply pricing knowledge to analyse market situations and propose optimal price for a new product
- Develop course competence through discussions
- Demonstrate the essential knowledge and interpersonal skills to work effectively in a team
- Show written proficiency
- Prepare oral presentations in areas related to pricing

Assessment Strategies:

Continuous Assessment Component	Weightage (%)
PRE-COURSE QUIZ	2
PRE-CLASS QUIZ	2
PRE-CLASS QUIZ	2
PARTICIPATION	6
GROUP BASED ASSIGNMENT	38
Sub-Total	50

Examinable Component	Weightage (%)
ECA-REPORT	32.50
ECA-VIDEO	12.50
ECA-POWERPOINT	5
Sub-Total	50

Weightage Total **100**