



T R A I N I N G

Pricing for Profits

- Pricing Strategy & Tactics -

Date: 8th and 9th of December, 2009

Location: Czech Republic, Prague

European's leading platform for pricing decision makers sharing intelligence and best practices, through a variety of interactive workshops, events and media.

OVERVIEW

PRICING FOR PROFITS

Perhaps no other aspect of business is as influential and challenging as pricing. Pricing lies at the intersection of marketing, sales, finance and production. Managing pricing effectively affects a company's growth and profitability more directly and quickly than any other strategic decision.

In this course, you will explore methods of analysing pricing decisions, influencing the customer's pricing perceptions and managing sales promotions and negotiations. You will explore pricing decisions for new product introductions and mature product profit management. You will discover best practices in pricing decision making at the industry, the market and the transactional level. The goal of this course is to equip managers to approach pricing decisions with an informed and structured approach to improve profitability and sell through.

RESULTS

- You know the three dominant approaches to set prices
- You understand which method is most appropriate for specific pricing challenges
- You become aware of the influences to the customer's perception of pricing and value.
- You manage price variance decisions analytically and organisationally
- You become aware of the variety of price structures and the decision tradeoffs in selecting one pricing structure over another.
- You are able to anticipate competitive reactions to price auctions.

WHO SHOULD ATTEND ?

Senior Managers and Executives of companies in consumer, service and industrial markets who analyse, recommend or approve pricing decisions. This course is also for Executives from finance, sales and marketing. Managing Directors will gain the most from this focused, result driven learning experience. Challenges addressed include those of new product launches, products failing to achieve prices that reflect their value and significant price competition.

YOUR TRAINER

Dr. Tim Smith is an Adjunct Professor of Marketing at DePaul University researching pricing and managing Principal of Wiglaf Pricing.

He holds an MBA with High Honors in Strategy and Marketing and a Ph.D. in Physical Chemistry from the University of Chicago, a BS in Chemistry and Physics and a BA in Mathematics. He's the author of *'Hawks, Seagulls and Mice'* and *'Paradigms for Systematically Growing Revenue in Business Markets'*.

Dr. Smith researches, instructs and consults in pricing strategy and tactics. He is a regular professional instructor on pricing both in the US and in Europe. Dr. Smith is known within the industry as a thought leader in pricing. With hard hitting messages for executives, he regularly motivates actions that lead to results.

At Wiglaf Pricing, Dr. Smith provides strategic pricing support for globally leading firms as well as entrepreneurial firms and portfolio companies of private capital. His past roles include Chief Marketing Officer of ISB Development, a software subsidiary of Nonolet in Novosibirsk, Russia and Business Development Manager of SPL World Group, a software product and consulting firm. While he began his career as a scientific researcher studying quantum mechanics, he extended his focus from science to pricing, driven by an interest to enable firms to profit from technical advances, and grounded in his love for math.

PROGRAM

DAY 1

1. STRATEGIC VS TACTICAL PRICING: ASKING THE RIGHT QUESTIONS

- Why pricing “to cover costs” undermines profitability
- Why pricing “to achieve sales goals” wastes profit
- Why pricing “for competitive advantage” destroys competitive advantage
- Why pricing objectives leads to profitability and long-term competitive advantage
- The role of pricing strategy

2. THE THREE DOMINANT APPROACHES TO PRICE SETTING

- Exchange Value Models
- Economic Price Optimization
- Customer Perception Based Pricing

3. MANAGING PRICE PERCEPTIONS

- Understanding value from the customer’s perspective
- Psychological factors influencing price perceptions
- Determining effective pricing communication tactics
- Managing price and value perceptions

DAY 2

1. MANAGING PRICE VARIANCES

- The profit value of discounting and pricing promotions
- Optimizing discounting and price promotions
- Analytical tools to manage price variances
- Organisational policy for managing price variance decisions

2. ESTABLISHING PROFITABLE PRICE STRUCTURES

- The need for tiered offerings to drive margin and growth
- Accessory pricing, Versioning Pricing, Bundling Pricing
- The role of Yield Pricing
- Subscription Pricing and SAAS

3. MANAGING PRICING COMPETITION

- Mastering the 'price' game
- Managing the value dynamics during industry evolution
- Planning for profitable competition
- Using information strategically
- Managing resources for competitive advantage

PRACTICAL

WHERE AND WHEN ?

Date: 8th and 9th of December, 2009

Address: Czech Republic, Prague (Venue: to be further determined)

DURATION

Two days, 4 day parts

PRICE

- Non-Participant rate : € 1 285,00 , excl. 21% VAT (VAT only applicable in Belgium).
- Participant rate : € 1 160,00 , excl. 21% VAT (VAT only applicable in Belgium).
- For ePP-participants : benefit a 10% discount. If you want to become a participant, please go to the following link:
http://www.pricingplatform.eu/site/public/registration_start.asp
Check out the benefits for becoming a participant of the ePP
<http://www.pricingplatform.eu/site/public/benefits.asp>

(Catering and documentation are inclusive, diner and accommodation are exclusive.)

REGISTER

To register go to the following link:

<http://www.pricingplatform.eu/site/public/trainings.asp>

Or E-mail: Lien.vantieghem@pricingplatform.eu

After finishing your registration, you will receive a confirmation e-mail. The invoice will be send to you by registered mailing. One week before the training you will receive a route description.

ANNULATION / REPLACEMENT

In case of absence, a replacement can be arranged free of charge if done 14 days before the date of the event.

Replacements between 14 days before and the date of the event can also be provided if an administrative charge of € 25,00 is paid. (see Terms and Conditions).

LANGUAGE OF THE TRAINING

English

QUESTIONS ?



Contact Lien Van Tieghem

European Pricing Platform
Izegemsestraat 7 3/4
8860 Lendeledede
Belgium

E-mail: lien.vantieghem@pricingplatform.eu
Telephone: +32 51/ 32 03 72

ABOUT THE ePP

The European Pricing Platform (ePP) is the first, independent, European platform and network focused to support pricing decision makers in a wide variety of industries and sectors.

The ePP brings the best of pricing in Europe !

On the ePP you can find and share pricing knowledge, best practices and tools, extend your network of pricing professionals, build and update relations, and search and post pricing jobs.

The ePP offers a platform and network for everyone involved in pricing decision making: general managers, marketing, sales, operations, and financial management. Professors and lecturers at European universities working on pricing research and projects link academic knowledge to managerially relevant pricing knowledge and solutions.

BENEFITS OF JOINING THE ePP

- ✓ **A focused network of pricing decision makers**
- ✓ **Sharing on- and offline connections**
 - Be found & search engine: by name, company or keywords
 - Keep track of your network
 - Automatic update of your network
- ✓ **Sharing pricing knowledge and best practices**
 - Interactive workshops
 - Seminars and round table discussions
 - Newsletter
- ✓ **Free download of ePP presentations (pdf)**
- ✓ **Extensive database of need to read articles and books**
- ✓ **Certified Pricing Training Programs**
 - 10% discount on all ePP certified pricing training programs
- ✓ **Secure data protection**
 - No advertising, no direct sales, no spam

TERMS AND CONDITIONS

Fees are inclusive of program materials and refreshments, unless otherwise stated in the program details.

PAYMENT TERMS

Payment terms following the online training program registration an invoice will be sent. Full payment is required within 14 days after invoice date. All invoices unless otherwise stated carry a 5% late payment surcharge. Payment must be received prior to the training date. The ePP reserves the right to refuse admission if payment is not received on time.

SUBSTITUTION

Substitution provided the total training program fee has been paid, substitutions at no extra charge up to 14 days before the event are allowed. Substitutions between 14 days and the date of the event will be allowed subject to an administration fee of € 25.00

CANCELLATION

All registrations carry a 50% cancellation liability immediately after the online registration form is completed. The cancellations must be received in writing 14 days before the course is held in order to obtain full credit for any future ePP program. Thereafter, the full training fee is payable and is non refundable. Non-payment or non-attendance does not constitute cancellation. By registration to an ePP training program the attendee agrees that in case of dispute or cancellation of the agreement the ePP will not be able to mitigate its losses for any less than 50% of the total training program fee. If, for any reason, the ePP decides to cancel or postpone the course, the ePP is not responsible for covering airfare, hotel, or other travel costs incurred by attendees.

PRIVACY STATEMENT

From Participants, Non-Participants (workshop en/or training attendees), providers of job vacancies, and subscribers to round table sessions, the ePP will collect you only those data that are necessary for the administration of the event or subscription. Participants may submit, at their own option, further information in their personal profile.

Contacts of the ePP may from time to time receive information about ePP initiatives. The ePP collects and stores potential subscriber/customer names and contact information. Also, the ePP collects personal data about the people who write articles and pricing news for ePP, or participate in the workshops or training programs.

The ePP will not, without prior approval, supply names and addresses to any third party except when (1) the participant / attendee subscribes to a journal of one of the ePP partners and such transfer is necessary to ensure continued receipt of the journal(s), or (2) the ePP is required to do so by law.