

MKT362 Pricing

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JAN

Synopsis:

MKT362 Pricing explains how to make strategic pricing decisions to drive more sustainable growth. Students will learn proven concepts, techniques and frameworks to proactively manage customers' value perception, influence customers' willingness-to-pay and motivate purchase decisions. It also introduces students to emerging analytics to model consumer segmentation, measure price sensitivity and optimise revenue and profit. This will prepare students with the ability to assess and formulate pricing strategies.

Topics:

- Introduction of Strategic Pricing
- Economic Value and Customer Behaviour
- Price and Value Communication
- Price Structure and Segmentation
- Pricing Policy
- Price Level
- Price Competition
- Measurement of Price Sensitivity
- Profit Optimisation
- Data-driven Pricing Analytics
- Strategic Pricing Capability
- Ethics and the Law on Pricing

Textbooks:

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

Learning Outcome:

- Develop a deep understanding of conceptual frameworks and techniques of making strategic pricing decisions
- Differentiate how various pricing practices are used in different markets, products and services
- Discuss how pricing decisions are enabled by data-driven pricing analytics
- Recommend appropriate pricing strategies based on market segments, customer sensitivity, competition environment, ethical and legal constraints
- Employ the process of making pricing decisions and apply innovative analytics approach for setting prices
- Assess pricing strategies

Assessment Strategies (Daytime Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-COURSE QUIZ 1	2
	PRE-COURSE QUIZ 2	2
	PRE-COURSE QUIZ 3	2
	TUTOR-MARKED ASSIGNMENT 1	18
	PARTICIPATION 1	6
	GROUP BASED ASSIGNMENT 1	20
Overall Examinable Components	ECA-REPORT	32.50
	ECA-VIDEO	12.50
	ECA-POWERPOINT	5
Total		100