

# MKT 402 – Strategic Market Pricing

## Course Description

Analyzes the critical factors in making pricing decisions and presents a process for cost and pricing analysis. Reviews the concept of value creation and examines a variety of pricing policies and techniques that can be incorporated into a marketing strategy to achieve stated objectives. Examines pricing strategy over the life cycle of products.

## Instructional Materials

Nagle, T. T., Hogan, J., & Zale, J. (2011). *The strategy and tactics of pricing: a guide to growing more profitably* (5th ed.). Upper Saddle River, NJ: Prentice Hall/ Pearson.

## Course Learning Outcomes

1. Analyze the key elements of strategic pricing and the role of pricing decisions in marketing strategy.
2. Evaluate the impact assessing value has on pricing strategy and profitability, and the importance of market segmentation.
3. Analyze the application of various pricing strategies and tactics to develop and manage an overall pricing strategy for a company.
4. Evaluate the effectiveness of price and value communication strategies.
5. Assess and create pricing policies for various purposes including price objections, price increases, economic downturn, and promotional pricing strategies.
6. Analyze the price-setting process used to establish sustainable and profitable prices.
7. Evaluate key pricing considerations and strategies relative to the product life cycle.
8. Examine the challenges of effectively implementing pricing strategy into an organization.
9. Differentiate between incremental and avoidable costs and analyze contribution margins.
10. Use break-even analysis and outline approaches to determining marketing profitability.
11. Assess the strategies used by competitors and create solutions to react to their actions.
12. Determine the best method of managing competitive information.
13. Assess the importance of accurate measurement of price sensitivity of consumers.
14. Analyze ethical and legal issues related to pricing.
15. Use technology and information resources to research issues in strategic market pricing.
16. Write clearly and concisely about strategic market pricing using proper writing mechanics.