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In Smart Pricing: How Google, Priceline and Leading Businesses Use Pricing Innovation for Profitability, Wharton professors and renowned pricing experts Jagmohan Raju and Z. John Zhang draw on examples from high tech to low tech, from consumer markets to business markets, and from U.S. to abroad, to tell the stories of how innovative pricing strategies can help companies create and capture value as well as customers. They teach the pricing principles behind those innovative ideas and practices.

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They teach the pricing principles behind those innovative ideas and practices. Smart Pricing introduces to marketing and product executives, along with corporate strategists, many innovative approaches to pricing, as well as the research and insights that went into their creation. Filled with illustrative examples from the business world, readers will discover restaurants where customers set the price...learn how Google and other high-tech firms have used pricing to remake whole industries ...

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Use the latest knowledge in consumer psychology and economics to establish pricing that consistently maximizes value . • •Revolutionary pricing techniques that go beyond the simplistic models that leave both money and opportunity on the table. •Powerful insights into everything from subscription-based pricing to 'snob premiums' and the true value of 'free.' •Draws on state-of-the-art research and consulting by two of the world's leading pricing experts, The Wharton School's Jagmohan Raju and John Zhang. In Smart Pricing Wharton professors and renowned pricing experts Jagmohan Raju and John Zhang offer a powerful alternative to traditional pricing models. The authors focusing on a new set of influencers in pricing strategy: consumer psychology, economics, and marketing. to do so, they draw on their own breakthrough pricing research, as well as their most recent work helping enterprises rethink their approaches to pricing. Raju and Zhang make pricing more tangible and concrete by revealing innovative strategies that are helping companies create and capture more value and more new customers. Readers will discover restaurants where customers set the price... how Google and other high-tech companies have used pricing to remake whole industries... how executives in China have made an art of initiating and fighting price wars, in spite of the conventional Western wisdom that price wars are risky. Replete with examples from contemporary business, this book heralds a revolution in how companies establish pricing and measure its effectiveness.

In Smart Pricing: How Google, Priceline and Leading Businesses Use Pricing Innovation for Profitability, Wharton professors and renowned pricing experts Jagmohan Raju and Z. John Zhang draw on examples from high tech to low tech, from consumer markets to business markets, and from U.S. to abroad, to tell the stories of how innovative pricing strategies can help companies create and capture value as well as customers. They teach the pricing principles behind those innovative ideas and practices. Smart Pricing introduces many innovative approaches to pricing, as well as the research and insights that went into their creation. Filled with illustrative examples from the business world, readers will learn about restaurants where customers set the price, how Google and other high-tech firms have used pricing to remake whole industries, how executives in China successfully start and fight price wars to conquer new markets. Smart Pricing goes well beyond familiar approaches like cost-plus, buyer-based pricing, or competition-based pricing, and puts a wide variety of pricing mechanisms at your disposal. This book helps you understand them, choose them, and use them to win.

The must-read summary of Jagmohan Raju and W. John Zhang's book: "Smart Pricing: How Google, Priceline, and Leading Businesses Use Pricing Innovation for Profitability". This complete summary of the ideas from Jagmohan Raju and W. John Zhang's book "Smart Pricing" demonstrates that many companies fail to establish a deliberate pricing strategy. In fact, many managers rarely give pricing much thought at all. In their book, the authors explain that this is a huge mistake as pricing offers an opportunity to move ahead. This summary provides readers with an insight into the possibilities of different pricing strategies and how some of the biggest companies have used them to push their companies forward. Added-value of this summary: • Save time • Understand key concepts • Expand your business knowledge To learn more, read "Smart Pricing" and discover the key to establishing innovative pricing strategies that create value and capture customers.

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Written by a leading pricing researcher, Pricing Strategies makes this essential aspect of business accessible through a simple unified system for the setting and management of prices. Robert M. Schindler demystifies the math necessary for making effective pricing decisions. His intuitive approach to understanding basic pricing concepts presents mathematical techniques as simply more detailed specifications of these concepts.

AM I PRICING RIGHT? Every business owner is haunted by this fundamental question. Expert pricing strategist Mark Stiving draws upon more than 15 years of experience in profitable pricing and delivers a practical plan to help you confidently answer. Price—it's most powerful marketing tool you have—and the least understood. Zeroing in on the areas where your efforts will generate the greatest impact, Stiving breaks down critical pricing concepts and provides the blueprint to integrate proven pricing strategies into your growth plans. Be empowered to strengthen your pricing structure to withstand any conditions, dramatically elevating your company performance, position, and profits for long-term success. Learn how to: Set prices that drive your market position Correctly use costs to make profitable pricing decisions Implement value-based pricing to charge what customers are willing to pay Use price segmentation to leverage value and capture new business Cash-in on complementary products and product versions with portfolio pricing Prepare for changing conditions pricing strategically now Following in the footsteps of sited examples including Apple, BMW, McDonalds, Mercedes, and other market leaders, learn how to create a powerful price strategy that does more than cover costs.

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that include economic theory, customer orientation, value identification, service positioning, and pricing strategy. He weaves all of them together seamlessly, and includes numerous examples to illustrate his primary points. I have applied the knowledge I've gained from his body of work, and the benefits to me—and to my customers—have been immediate, significant, and ongoing." —Brent Uren Principal, Valuation & Business Modeling Ernst & Young® www.ey.com "Ron Baker is a revolutionary. He is on a radical crusade to align the interests of service providers with those of their customers by having lawyers, accountants, and consultants charge based on the value they provide, rather than the effort it takes. Implementing Value Pricing is a manifesto that establishes a clear case for the revolution. It provides detailed guidance that includes not only strategies and tactics, but key predictive indicators for success. It is richly illustrated by the successes of firms that have embraced value-based pricing to make their services not only more cost-effective for their customers, but more profitable as well. The hallmark of a manifesto is an unyielding sense of purpose and a call to action. Let the revolution begin." —Robert G. Cross, Chairman and CEO, Revenue Analytics, Inc. Author, Revenue Management: Hard-Core Tactics for Market Domination

This Element is an excerpt from Smart Pricing (ISBN: 9780131494183) by Jagmohan Raju and Z. John Zhang. Available in print and digital formats. What your business can learn from Radiohead's successful experiment with "pay as you wish" pricing. On October 9, 2007, the English alternative rock band Radiohead began an experiment: Rather than price their music conventionally, they let their fans pay whatever they wanted to download their latest 10-song album, In Rainbows. At the inrainbows.com checkout page, visitors found an empty price box. When they clicked on it, a message said, "It's up to you."....

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