Electricity Markets Pricing Structures And Economics

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for undergraduate introduction to market pricing courses a comprehensive and practical step by step guide to pricing analysis and strategy development the strategy and tactics of pricing shows readers how to manage markets strategically rather than simply calculate pricing based on product and profit in order to improve their competitiveness and the profitability of their offers the fifth edition contains a new chapter on price implementation and several updated examples on pricing challenges in today s markets features new show students how proper pricing can increase profitability new chapter on price implementation a completely new chapter on implementing pricing strategy identifies the challenges involved in embedding strategic pricing principles within an organization this chapter also describes how managers can lead a structured change process to build a more profitable commercial organization new offer access to pricing software three month trial of leveragepoint software this edition is now available with software for creating and communicating economic value estimations systematically from leveragepoint innovations inc while versions of this software that enable sharing require corporate contracts for access versions for individual student and practitioner use are available without charge for three months with the purchase of the strategy and tactics of pricing new make pricing theory relative updated examples of pricing helping connect pricing theory to what students are familiar with this edition includes updated examples with more topical illustrations of current pricing challenges such as iphone pricing new models for pricing music services pricing new present the latest information heavily revised chapters the revised chapter on pricing policy provides a theoretically grounded framework to describe specific policies for managing price changes for situations such as cost based price increases price reductions in a recession discounts the chapter on value creation now addresses the difference between how to consider value when it is driven by tangible monetary drivers saving money on gas versus the more subjective psychological drivers doing the right thing for the environment the chapter on value and price communication has been substantially revised to describe how to communicate value in a wide variety of product and customer contexts this chapter also demonstrates how to target communications to affect specific behaviors throughout the customer s buying process the chapter on price setting has been expanded to provide a robust process for setting prices that can be widely applied to consumer and business markets

this advanced introduction explores strategies of pricing products goods and services that can be employed by a firm the analytical techniques and data necessary for implementing the pricing strategies are described in an easy to understand manner along with examples pricing strategies covered include cost plus reference value pricing product line pricing pricing product bundles pricing over time pricing under competition and subscription pricing

the strategy and tactics of pricing is the most well established and influential strategic pricing text available relied on by practitioners and students globally as a core guide for value based pricing the book explains how to balance the ability to create and extract value through from markets by managing pricing decisions in a more strategic and profitable manner rather than calculating prices to cover costs or to achieve sales goals readers will learn to frame more strategic choices that proactively influence customer perceptions of value manage internal costs and profitably shift demand curves this edition features new discussions on harnessing concepts from behavioral economics as well as a refined value cascade to help organize the topics covered in this book readers will also benefit from major revisions to more than a third of the chapters including an expanded discussion of the role of artificial intelligence and machine learning analytics tools to assist in the evaluation of new pricing opportunities discussion of many of the new pricing and revenue recognition models such as consumption based pricing outcomes based pricing and others an expanded discussion on special topics in pricing that cover many of the transformative pricing moves successful companies have made in the past few years in response to major disruptive forces such as the pandemic as well as re emergent inflation in chapter textboxes and call out to highlight different pricing concepts in action using actual examples of companies addressing market challenges chapter summaries and visual aids to help the reader better understand the ideas and concepts presented throughout this book this comprehensive managerially focused text is a must read for students and professionals with an interest in strategic price management and achieving commercial excellence for their organizations additional online resources include powerpoint slides and an instructor s manual including exercises mini cases and examination questions

pricing drives three of the most important elements of firm success revenue and profits customer behavior and firm image this book provides an introduction to the basic principles for thinking clearly about pricing unlike other marketing books on pricing the authors use a more analytic approach and relate ideas to the basic principles of microeconomics rakesh vohra and lakshman krishnamurthi also cover three areas in greater depth and provide more insight than may be gleaned from existing books 1 the use of auctions 2 price discrimination and 3 pricing in a competitive environment

value based pricing pricing a product or service according to its value to the customer rather than its cost is the most effective and profitable pricing strategy value first then price is an innovative collection that proposes a quantitative methodology to value pricing and road tests this methodology through a wide variety of real life industrial and b2b cases this book offers a state of the art and best practice overview of how leading companies quantify and document value to customers in doing so it provides students and researchers with a method by which to draw invaluable data driven conclusions and gives sales and marketing managers the theories and best practices they need to quantify the value of their products and services to industrial and b2b purchasers the 2nd edition of this highly regarded text has been updated in line with current research and practice offering three new chapters covering new case studies and best practice examples of quantified value propositions the future of value quantification and value quantification for intangibles with contributions from global industry experts this book combines cutting edge research on value quantification and value quantification capabilities with real life practical examples it is essential reading for postgraduate students in sales and marketing with an interest in pricing strategy sales and pricing specialists as well as business strategists in both research and practice

pricing has a substantial and immediate impact on profitability most companies however still use costs or competition as a main basis for setting prices product or business model innovation has a high priority for many companies whereas innovation in pricing has received scant attention this book examines how innovation in pricing can drive profits the text examines innovation in pricing from four complementary perspectives innovation in pricing strategy illustrates how companies implement innovative pricing strategies such as customer value based pricing innovation in pricing tactics deals with innovative tools to measure and increase customer willingness to pay and to communicate value to b2b and b2c customers innovation in organizing the pricing function looks at state of the art approaches to embed the pricing function in the organization psychological aspects of pricing illustrates how companies can influence customer perceptions of value and price in their question to implement innovation in pricing this edited volume brings together 26 articles from academics business practitioners and consultants

authors are from the world s largest companies leading research based universities and consulting companies specialized in pricing this book is the only book dedicated to innovation in pricing and an essential read for business executives and pricing managers wishing to treat innovation in pricing as seriously as they treat product or business model innovation

pricing can truly transform organizations the impact of pricing on organizations is a result of two factors pricing strategy development and the implementation of these strategies implementation is arguably the most difficult part in the pricing strategy process where even seasoned practitioners demand guidance pricing strategy development requires creativity analytical rigor and an ability to master the internal political competition for scarce resources but it takes place in a well defined environment fast forward to strategy implementation competitors that stubbornly fail to behave according to assumptions new entrants internal resistance new opportunities changing customer preferences leadership changes regulatory interventions or market growth rates that change unexpectedly are some of the intervening variables between the pricing strategy originally developed and the strategy actually implemented this book provides the theories and best practices that enable the effective implementation of pricing strategies it offers a best practice overview on how to convert a pricing strategy into superior results insights from current academic research on driving profits via pricing strategy implementation examples on how to deal with digital transformation in the context of pricing tools and insights into how to overcome internal resistance align the organization and forge win win relationships with customers taking a new approach pricing strategy implementation is a critical and practical tool for practicing executives and managers as well as academics and researchers in pricing marketing strategy and strategic management

in this book the world's foremost experts on pricing integrate theoretical rigor and practical application to present a comprehensive resource that covers all areas of the field this volume brings together quantitative and qualitative approaches and highlights the most current innovations in theory and practice going beyond the traditional constraints of price theory and price policy the authors coined the term price management to represent a holistic approach to pricing strategy and tactical implementation they remind us that the ancient romans used one word pretium to mean both price and value this is the fundamental philosophy that drives successful price management where producer and customer meet featuring dozens of examples and case studies drawn from their extensive research consulting and teaching around the world simon and fassnacht cover all aspects of pricing following the price management process with its four phases strategy analysis decision and implementation thereby the authors take into account the nuances across industry sectors including consumer goods industrial products services and trade distribution in particular they address the implications of technological advancements such as the internet and new measurement and sensor technologies that have led to a wealth of price management innovations such as flat rates freemium pay per use or pay what you want they also address the emergence of new price metrics big data applications two sided price systems negative prices and the sharing economy as well as emerging payment systems such as bitcoin the result is a bible for leaders who recognize that price is not only a means to drive profit in the short term but a tool to generate sustained growth in shareholder value over the longer term and a primer for researchers instructors and students alike praise for price management this book is truly state of the art and the most comprehensive work in price management prof philip kotler kellogg school of management northwestern university this very important book builds an outstanding bridge between science and practice kasper rorsted ceo adidas this book provides practical guidelines on value creation communication and management which is an imperative for businesses to survive in the coming era of uncertainty dr chang gyu hwang chairman and ceo kt corporation korea telecom

an important contribution to marketing literature this volume offers a comprehensive guide to market based pricing strategies the authors present pricing as a relatively simple but extremely powerful marketing tool a creative variable which managers can manipulate to accomplish a wide variety of ends arguing that companies must move away from the traditional short term reactive methods relied upon to set and manage prices the authors call for a systematic strategic and market based approach to the pricing problem their central unifying theme is that pricing begins and ends with the customer and that every pricing action should be part of a larger pricing program build around the realities of customer needs and competitor pressures written with a minimum of jargon and amply illustrated with explanatory tables and figures this is an excellent introduction to pricing for both seasoned and aspiring marketing and

product managers morris and morris begin by examining the overall concept of price as a statement of value subsequent chapters offer in depth guidance on the development of market based pricing addressing such critical issues as pricing strategy over the product life cycle linking pricing and marketing strategy understanding and using elasticity the psychology of pricing and negotiating prices with customers particular attention is paid to the question of price differentials charging different prices to different classes of consumers and the legal and ethical ramifications of adopting strategies based on price differentials the authors also explore cost based pricing industry and competitor analysis pricing across the product line and computers as an aid in pricing throughout references to real world cases and problems helps the manager to relate the concepts of market based pricing to the pricing decisions and considerations actually confronted on the job

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

the practical guide to using pricing and profitability management to build a better business a comprehensive reference for any business professional looking to understand the capabilities and competencies required for effectively managing pricing and profitability pricing and profitability management explains how to determine the right approach tools and techniques for each of six key categories pricing strategy price execution advanced analytics and optimization organizational alignment and governance pricing technology and data management and tax and regulatory effectiveness exploring each category in detail the book addresses how an integrated approach to pricing improvement can give a sustainable competitive advantage to any organization the ultimate how to manual for any executive or manager interested in price management the book presents a holistic comprehensive framework that shows how integrating these pricing categories into a cohesive program leads to impressive gains that cannot be achieved through a single pronged approach presents a comprehensive framework for more effectively managing pricing and profitability identities the six key categories of pricing and profitability management shows you how to gain a competitive edge by managing pricing and profitability taking a comprehensive view of pricing companies can position themselves to tap a vast source of shareholder value the ability to set and enforce profitable prices not just once but again and again in response to marketplace changes and evolving business needs and this book will show you how

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