ASSESS THE VALUE OF PRODUCTS TO CONSUMERS

NORTHWESTERN UNIVERSITY

Pricing Strategies and Tactics

2011 Sessions:
May 18-20
October 26-28
In this program, senior faculty in the Kellogg School of Management’s Marketing Department create a collaborative learning environment and lead you through the entire pricing process. You will explore the elements of a pricing strategy, types of costs, segment pricing techniques, value pricing, and competitive games. This program helps dispel the myths and ambiguities of setting prices and inspires you with invaluable theories, tools, and strategies.

Participants will…

• Integrate pricing into an overall marketing strategy
• Determine the proper role of costs in pricing
• Set prices in a highly competitive environment
• Understand the interaction between pricing and distribution
• Assess the value of a product to a customer

Who should attend?

If you are a manager responsible for making pricing decisions or an engineering or finance executive, this program is designed for you. While not highly technical, the program requires the ability to work with quantitative information and spreadsheets.

Bring the team

Participation of teams spanning different functional areas from the same organization is strongly encouraged. Special study groups, pricing, and other arrangements are available to companies sponsoring teams of four or more participants. Please contact Kellogg to learn more.

The Faculty

Lakshman Krishnamurthi
Academic Director; A. Montgomery Ward Professor of Marketing, Kellogg School of Management

Eric Anderson
Hartmarx Research Professor of Marketing, Kellogg School of Management

Anne Coughlan
John L. and Helen Kellogg Professor of Marketing, Kellogg School of Management

Rakesh Vohra
John L. and Helen Kellogg Professor of Managerial Economics and Decision Sciences, Kellogg School of Management

Product Week

You may combine the Managing New Products and Services for Strategic Competitive Advantage and Pricing Strategies and Tactics programs in our Product Week. When taken consecutively the two programs are offered for a discounted total price of $9,700 and provide an executive summary of approaches used to manage product portfolios as taught in the highly acclaimed Kellogg MBA program.
The program covers:

Setting a Pricing Strategy
- The pricing process
- What is required to set a pricing strategy?
- Examples of pricing strategies

Issues in Pricing and Distribution
- Pricing through a distribution channel
- Pricing to coordinate the channel
- Dysfunctional channel pricing strategies

The Role of Costs in Pricing
- Types of costs and general myths
- How should costs affect pricing?
- Differential impact of variable and fixed costs on pricing

Segmented Pricing
- What is segmented pricing?
- Types of segmented pricing including demographics, customer benefits, timing, quantity, location, bundling
- How to implement segmented pricing

Value Pricing
- What is value pricing?
- How to set prices by focusing on value to the customer
- Issues in implementing value pricing

Pricing in a Competitive Market
- Price wars
- Interaction between price and capacity
- Price and differentiation

New Product Pricing
- Factors to consider in setting price of new products
- Relationship between price elasticity and price
- How to set price of new products

What’s the best way to apply?
Visit our website to fill out an online application and to check for the latest program dates and information.

Web: pricing.kellogg.northwestern.edu
Phone: (847) 467-7000
Email: ExecEd@kellogg.northwestern.edu

2011 Fee
$5,900

What’s included?
Includes classroom instruction, program materials, accommodations for two nights, and most meals, coffee breaks and receptions. Please visit the website or call for our cancellation policy and information on wiring international payments.

Sleeping, dining and classroom accommodations are located in the James L. Allen Center on Northwestern University’s Evanston campus. Specifically designed for executive education, the Allen Center overlooks Lake Michigan and contains 150 bedrooms with private baths, as well as dining rooms, lounges, recreational facilities, study rooms and classrooms. The center combines the benefits of a quiet campus environment with close proximity to downtown Chicago and O’Hare International Airport. Occasionally, demand for programs requires that participants stay at a nearby hotel. If that is necessary, arrangements will be made for you.

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