




Teacher(s)	Ducarroz Caroline ;Sinigaglia Nadia (compensates Ducarroz Caroline) ;
Language :	French
Place of the course	Mons
Aims	<p>Competencies</p> <p>Given the « competencies referential » linked to the LSM Master 120 in Sciences de Gestion et in Ingéniorat de Gestion, this course mainly develops the following competencies:</p> <ul style="list-style-type: none"> • Master knowledge • Apply a scientific approach • Work in team and show leadership <p>Learning outcomes</p> <p>1 During this course:</p> <ul style="list-style-type: none"> • Students apprehend the multiple side of price, with topics of discussion including pricing of tangible goods and services; they are equipped with the frameworks and latest thinking on assessing and formulating companies' pricing strategies. • Students understand the process of making pricing decisions and master advanced approaches for setting prices. • They learn about consumers' pricing process and perceptions and the relationship between price, quality and value. • They master articles from the scientific and managerial literature on Price Management. <p>----</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Evaluation methods	<p>Student evaluation will be determined by:</p> <ul style="list-style-type: none"> • A written exam (50% of the final grade) ' during session: students will have to face questions on the content of the course, including (1) scientific and managerial articles discussed in class; (2) case studies and exercises (with use of a statistical software). • Team work 35%) ' throughout the 6 weeks, with final hand-in at the end of the 6-week period: students will have to run a team work on a given advanced method on setting prices. Specific instructions will be provided during the first session. • Individual treatment of articles and involvement in class discussion (15% of final grade) ' throughout the 6 weeks: students are asked to write a <u>written summary and an appreciation</u> of the scientific and managerial articles that they will face during the class, and to discuss these articles in class. Specific instructions and evaluation criteria will be provided during the first session.
Teaching methods	<p>Sessions alternate lectures on theoretical aspects, case studies, practical exercises on computer (with statistical software), and discussion on scientific and managerial articles. Students will thus have to do preliminary work before some sessions (preparing case studies and reading articles).</p> <p>The partnership raised by the Professors with BASF takes the form of talks given by top trainers from BASF Management Consulting (BASF headquarters ' Germany), during a theoretical session and a case study based on real data. Students will go deeper into a specific theme of Price Management (Value-Based Pricing) and will get a 'BASF certificate' at the end of the class. This part of the course will be taught in English.</p> <p>Lastly, a team work, built upon several stages and containing field data collection, is run by students on an advanced pricing method.</p> <p>This course follows the 6-week system and implies student on-going work.</p>
Content	<p>Pricing is one of the most important but least understood marketing decisions: « If effective product development, promotion, and distribution sow the seeds of business success, effective pricing is the harvest. » (T. Nagle).</p> <p>This course does prepare students, our managers of tomorrow, to manage prices. It focuses on pricing mechanisms, in the way that consumers perceive prices, and in the way that a company inserts price in its global strategy, especially in the relationship between price, quality and value. It is also about understanding and mastering advanced (aggregate and individual) price setting methods.</p> <p>Alternating lectures, case studies, practical exercises and scientific/managerial articles reading leads to discover the latest scientific progress in terms of Price Management and to face companies' world (especially with our partnership with international companies).</p> <p>More precisely, the main themes are:</p>

	<p>Introduction : Price as a part of Marketing Mix</p> <p>Part 1: Price and Consumer's Choice</p> <p>I.1. Price, Quality and Consumer's information</p> <p>I.2. Price and Consumer's perceptions</p> <p>I.3. Price and its Impact on Demand</p> <p>Part 2: Price and Company Decisions</p> <p>II.1. Company Objectives and Key Variables when Setting Prices</p> <p>II.2. Pricing Methods - Static Approach</p> <p>II.3. Segmentation and Pricing Strategy: Price Differentiation</p> <p>II.4. Price as a Tactic and Strategic Instrument</p> <p>II.5. Price and Internet: Dynamic Approach of Prices</p>
Inline resources	Moodle (Student Corner)
Bibliography	<p>Support de cours</p> <p>Le matériel pédagogique, à disposition des étudiants sur Moodle (Student Corner), est composé de :</p> <ul style="list-style-type: none"> • Slides (écrans Power Point) • Etudes de cas • Articles scientifiques et managériaux à lire et à préparer. <p>Références bibliographiques recommandées, lectures conseillées :</p> <p>Cette liste est loin d'être exhaustive. Les sources citées peuvent s'avérer intéressantes pour tout étudiant désireux d'en savoir davantage sur les sujets abordés.</p> <p>[1] B.L. ALFORD, B.T. ENGELLAND (2000), « Advertising Reference Price Effects on Consumer Price Estimates, Value Perception, and Search Intention », Journal of Business Research, Vol. 48, 93-100.</p> <p>[2] P. DESMET, M. ZOLLINGER (1997), Le Prix : de l'Analyse Conceptuelle aux Méthodes de Fixation, Editions Economica (Gestion), Paris.</p> <p>[3] R. J. DOLAN (1995), « How Do You Know When the Price is Right », Harvard Business Review, Sept.-Oct. 1995, 174-183.</p> <p>[4] R. J. DOLAN, H. SIMON (1996), Power Pricing : How Managing Price Transforms the Bottom Line, The Free Press, New York.</p> <p>[5] P. EIGLIER (2004), Marketing et Stratégie des Services, Editions Economica (Gestion), Paris.</p> <p>[6] A. KRISHNA, R. BRIESCH, D. R. LEHMANN, H. YUAN (2002), « A Meta-analysis of the Impact of Price Presentation on Perceived Savings », Journal of Retailing, Vol. 78, 101-118.</p> <p>[7] J.-M. LEHU (1999), La Fidélisation Client, Editions d'Organisation, Paris.</p> <p>[8] A. PALMER (2005), Principles of Services Marketing, McGraw-Hill Education, 4th Edition, Berkshire (United Kingdom).</p> <p>[9] R. T. RUST, A. J. ZAHORIK, T. L. KEININGHAM (1996), Service Marketing, HarperCollins College Publishers, New York.</p> <p>[10] H. SIMON, F. JACQUET, F. BRAULT (2011), La Stratégie Prix : Le Pricing, Levier Indispensable Pour Augmenter Votre Rentabilité, Editions Dunod, Paris.</p> <p>[11] H. SIMON, F. BILSTEIN, F. LUBY (2006), La Rentabilité Avant la Part de Marché, Economica, Paris.</p> <p>[12] T.J. SMITH (2012), Pricing Strategy: Setting Price Levels, Managing Price Discounts, & Establishing Price Structures, South-Western, Cengage Learning.</p> <p>[13] K.W. WESTBROOK and R.M. PETERSON (1998), « Business-to-Business Selling Determinants of Quality », Industrial Marketing Management, Vol. 27, 51-62.</p> <p>[14] V. A. ZEITHAML (1988), « Consumer Perceptions of Price, Quality, and Value : A Means-End Model and Synthesis of Evidence », Journal of Marketing, Vol. 52, July, 2-22</p>
Other infos	<p>This course is part of the major « Décisions marketing tactiques et digitales » (MONS) together with the following courses: Distribution (MLSMM2131), Product and Innovation (MLSMM2133), E-Comportement du consommateur (MLSMM2134), Tendances en Digital Marketing (MLSMM2136) and Méthodes et Modèles en Marketing (MLSMM2135).</p> <p>This course is also part of the option « Décisions marketing tactiques » (MONS), with Distribution (MLSMM2131) and Product and Innovation (MLSMM2133).</p>
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Management	GESM2M	5		
Master [120] in Business Engineering	INGE2M	5		
Master [120] in Management	GEST2M	5		
Master [120] in Business Engineering	INGM2M	5		