UCLouvain

mlsmm2132

2025

Price Management

5.00 credits	30.0 h	Q1

Teacher(s)	Ducarroz Caroline ;Sinigaglia Nadia ;
Language :	French
Place of the course	Mons
Prerequisites	/
Main themes	This course does focus on the concept of Price, as an integral part of the consumer decision process and of company decisions in terms of price. In a first part, the consumer's perceptions of price, quality and value are studied, in the setting of products as well as services. In a second part, advanced (static and dynamic) methods of setting prices are deeply presented. Special attention is provided to value-based pricing, thoroughly studied thanks to the partnership implemented with BASF company (worldwide leader in Chemistry).
Learning outcomes	**At the end of this learning unit, the student is able to :** **Competencies** Given the « competencies referential » linked to the LSM Master 120 in Management and in Business Engineering, this course mainly develops the following competencies: · 2. Master knowledge · 3. Apply a scientific approach · 5. Work effectively in an international and multicultural environment · 6. Work in team and show leadership 1 **Learning outcomes** During this course: · 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* .

Evaluation methods	Student evaluation will be determined by: · **A written exam (65% of the final grade – within session – open questions)** : students will 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); (3) the content linked to BASF talks. · **Team work (25% of the final grade - to be handed in before session):** students will have to run a team work on a given advanced method on setting prices. · **Individual report (10% of the final grade - to be handed in before session) -** linked to the work on advanced methods on setting prices. If the student did successfully pass the 3 evaluation activities, the integrated method mentioned above (written exam 65% - Team work 25% - Individual report 10%) will be applied. If the student got a failure grade on the written exam part, the final grade will be a failure (corresponding to the exam grade).This rule prevails for all exam sessions. In case a student does not attend BASF talks, s/he will be penalized in his/her grade. More information on team work and individual report instructions will be provided during the first class session. In case the student fails the course , only the "written exam" part can be improved (the grades linked to the group project and the individual report remain unchanged for all exam sessions of the current academic year). The professors may transform the written exam in an oral exam if less than 4 students are registered to the exam. Note : *In the group/team and individual work assigned in this course, information sources must systematically be cited, according to the academic references standards. In case the student has used a generative AI, s/he must systematically mention the parts of his/her work in which s/he used this tool, by adding a bottom page note indicating if the generative AI tool has been used and the purpose of this use (information search, text writing and/or text revising). The student remains responsible for the content of its production, independently of the references used. Thus, by submitting a team/group or individual work report for evaluation, the student asserts that: (i) it accurately reflects the phenomenon studied, and to do so, s/he must have verified the facts; (ii) s/he has respected all specific requirements of the work assigned to her/him, in particular requirements for transparency and documentation of the scientific approach implemented. If any of these assertions are not true, whether by intent or by negligence, the student has violated his/her commitment to truth with respect to the piece of knowledge produced in the context of his/her work, and possibly to other aspects of academic integrity, which constitutes academic misconduct and will be considered as such.*
Teaching methods	Sessions alternate lectures on theoretical aspects, case studies, practical exercises on computer (with appropriate 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). The partnership raised by the Professors with an international company (BASF) allows students to work on a specific topic linked to Price Management (for instance, value-based pricing), through a theoretical session and a case study (real data) provided by this company. These sessions will be held in English, and student's attendance is mandatory. Students will get a "BASF certificate" at the end of the course. A team work, built upon several stages and containing field data collection, is run by students on an advanced pricing method.
Content	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). This course does focus on the concept of Price, as an integral part of the consumer decision process and of company decisions in terms of price. The first part focuses on the way consumers perceive prices; the consumer's perceptions of price, quality and value are studied, in the setting of products as well as services. The second part focuses on the way that a company inserts price in its global strategy, and on understanding and mastering advanced (aggregate and individual; static and dynamic) price setting methods.Special attention is provided to Value-Based pricing, thoroughly studied thanks to the partnership implemented with BASF company (worldwide leader in Chemistry). 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). More precisely, the main themes are: Introduction : Price as a part of Marketing Mix Part 1: Price and Consumer's Choice I.1. Price, Quality and Consumer's information I.2. Price and Consumer's perceptions I.3. Price and its Impact on Demand Part 2: Price and Company Decisions II.1. Company Objectives and Key Variables when Setting Prices II.2. Pricing Methods – Static Approach II.3. Segmentation and Pricing Strategy: Price Differenciation II.4. Price as a Tactic and Strategic Instrument II.5. Price and Internet: Dynamic Approach of Prices Learning outcomes: This course does prepare students, our managers of tomorrow, to manage prices. During this course: - Students apprehend the multiple sides 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
Inline resources	Moodle
Bibliography	**Support de cours** Le matériel pédagogique, à disposition des étudiants sur Moodle, est composé de : · Slides (écrans Power Point) · Etudes de cas · Articles scientifiques et managériaux à lire et à préparer. **Références bibliographiques recommandées, lectures conseillées** : 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. [1] T.T. NAGLE, G. MULLER, and E. GRUYAERT (2023), The Strategy and Tactics of Pricing: A Guide to Growing More Profitability, Routledge, 7th Edition. [2] A. PALMER (2014), Principles of Services Marketing, McGraw-Hill Education, 7th Edition, Europe. [3] T.J. SMITH (2011), Pricing Strategy: Setting Price Levels, Managing Price Discounts, & Establishing Price Structures, South-Western, Cengage Learning. [4] C. DUCARROZ, A. JOLIBERT (2021). Chapitre 10 – L'analyse des mesures conjointes. In Delacroix, E., Jolibert, A., Monnot, E., & Jourdan, P. (Eds.), Marketing Research (2nd Ed., pp 235-251), Dunod. [5] H. SIMON, F. JACQUET, F. BRAULT (2011), La Stratégie Prix : Le Pricing, Levier Indispensable Pour Augmenter Votre Rentabilité, 3ème édition, Editions Dunod, Paris. [6] 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 [7] P. DESMET, M. ZOLLINGER (1997), Le Prix : de l'Analyse Conceptuelle aux Méthodes de Fixation, Editions Economica (Gestion), Paris. [8] R. J. DOLAN, H. SIMON (1997), Power Pricing : How Managing Price Transforms the Bottom Line, The Free Press, New York.
Faculty or entity in charge	CLSM

Programmes containing this learning unit (UE)

Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [120] in Management	GESM2M	5		
Master [60] in Management	GESM2M1	5		
Master [120] in Business Management	GENT2M	5		
Master [120] : Business Engineering	INGE2M	5		
Master [120] in Management	GEST2M	5		
Master [120] : Business Engineering	INGM2M	5		
Master [120] in Management (with work-linked-training)	GESA2M	5		