

Background:

Most companies perfectly deliver value to the customers but are significantly less efficient in extracting this value through prices.

Pricing is one of the most important but least understood marketing decisions. Learn and practice concepts, techniques, and utilize the latest thinking on assessing and formulating pricing strategies. Analyze how firms attempt to capture value, as well as profits, in the revenues they earn.

After this session, participants will be able to contribute to the process of formulating pricing strategies for your own products and services, or those of your firm. This session has an additional focus on pricing dynamics and the reaction to and by competitors, taking a highly pragmatic approach and one that is directly applicable to your day-to-day professional life.

Main session objectives

- Build price awareness and introduce price-related business topics
- Increase pricing know-how and competences among participants
- **Create efficient and ready-made solutions to successfully and profitably sell any product or service**
- Develop best sales approach through knowledge sharing and interaction

Session approach

Based on my extensive experience I strongly recommend the following methods and approaches to best utilize the training time:

1. Theory (case studies, group discussion, lecture) *30% of the time*
2. Examples of best pricing and sales related cases from construction industry. *30% of the time*
3. Interactive exercises (personal assignments, group work, simulations, discussions, games) *40% of the time*

Participants' involvement is a key success factor. High interaction and customization would allow efficient session execution. **It would result in a surge in sales and pricing competences among participants.**

Tangible training results, outcomes:

1. Significant increase in pricing knowledge and profit awareness
2. **Next step to build profit-oriented business culture**
3. Practical sales and pricing cases and know-how
4. New competences and ready-to-use solutions
5. Personal feedback for each participant (strengths, improvement areas)

Schedule:

Day one

Module 1

Why pricing and the monetization model are detrimental to your business success

- Pricing fundamentals. How to understand the art and science of pricing.
- How to use pricing as a tool to achieve your strategic objectives
- How to build your pricing muscle
- How to get new customers, increase your existing customer base, keep the customers you want to keep (and politely get rid of the ones you don't want to have)

Module 2

How to build your pricing model

- An introduction to building the right pricing model
- Overview of major pricing models
- Understanding and measuring value
- Using tools to measure the value of pricing

Module 3

How to determine the right price?

- How and whether to include costs in the price?
- How to position yourself against the competition?
- How to capture the WTP (willingness to pay) of customers?

Day two

Module 4

"Show me the money" Clarification of value, communication, argumentation.

- If you don't explain your value and help potential customers understand how your product or service can solve their problems, any price will be too high.
- How do you focus on the value your product or service can provide, rather than on its features, benefits or advantages?
- How to add value (e.g., making more money, saving money, beating the competition, reducing risk, peace of mind, emotional value, etc.).

Module 5

Best practices in pricing techniques

Draw inspiration from leaders. Use proven best-in-class approaches and leading pricing assessment tools to optimize pricing in your startup.

Module 6

Share your case (case study analysis)

Important! Before the session spend 5minutes to answer few questions

<https://forms.gle/p7TW1idUmutsAJzD6>