

Strategic Pricing

Price: The amount a company is paid for its products or services, or the actual transaction that customers exchange for the benefits of having or using the product or service.

- 1. Not market structure alone is the primary determinant of a company's pricing
- 2. Price is the only element of the marketing mix that customers benefit from directly
- 3. Price is one of the most visible aspects of a company
- 4. Since sales are, price is the fundamental performance-measuring metric marketing executives
- 5. Firms take care in setting customer value and building customer relationships

Major Pricing Strategies: 3 Major Strategies

1. Customer Value-Based Pricing

- 1. **Value-Based Pricing:** Determining a firm's price a percentage of value rather than of the customer's cost. The company that assesses customer needs and expectations is then able to target price according to customer perceptions of value
 - 1. **Cost-Based Pricing:** Offering customers contributions of quality-cost paid relative to its price
 - 2. **Value-Based Pricing:** Matching value, which exceeds and exceeds the differences in company's efforts and charging higher prices. It should be noted that value-based pricing

2. Cost-Based Pricing

- 1. **Cost-Based Pricing:** Setting prices based on the actual production, marketing, and selling the product plus a rate of return for effort expended.
 - 1. **Cost-Plus Pricing (Markup Pricing):** Adding a markup to the cost of the product
 - 2. **Dynamic Pricing (Target Return Pricing):** Companies use these when costs of making and marketing is subject to change and the return subject to change

3. Competition-Based Pricing

- 1. **Competition-Based Pricing:** Setting prices based on competitors' offerings, price, costs, and market offerings

New Product Pricing Strategies

Market Skimming Pricing (Price Skimming): Setting a high price for a new product to allow maximum revenues to be taken from the segments willing to pay that high price. This company believes that their product has a high value, it is high cost. If the market is high price, then customers will pay more. This is the highest price that the company can get for its product from the initial segment of the market.

Market Penetration Pricing: Setting a low price for a new product to attract a large number of buyers with a large market share.

Product Life Pricing Strategies

Product Life Pricing: Determining prices for a new product

Special Product Pricing: Pricing special or specialty products with the most product

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sustainable use of terrestrial ecosystems sustainably manage forests combat desertification and halt and reverse land degradation and halt biodiversity loss with the SOC stock being explicitly cited in Indicator 15.3.1 This technical manual is the first attempt to gather in a standardized format the existing data on the impacts of the main soil management practices on SOC content in a wide array of environments including the advantages drawbacks and constraints This manual presents different sustainable soil management SSM practices at different scales and in different contexts supported by case studies that have been shown with quantitative data to have a positive effect on SOC stocks and successful experiences of SOC sequestration in practical field applications Volume 4 includes 51 case studies dealing with cropland grassland integrated systems and farming approaches

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