

Marketing Analysis Toolkit: Pricing and Profitability Analysis

Pricing is one of the most challenging issues marketers face, and it has the most direct and immediate influence on a company's bottom line. The core concepts and computations connected with pricing and profitability analysis are introduced in this marketing analysis toolbox.

For most items, the price influences whether buyers will purchase it; as the price rises, the quantity wanted by customers decreases, and as the price decreases, the quantity demanded by customers increases. A demand curve, which is linear in its most basic form, visually represents the connection between price and demand.

Customers' likely purchase volumes at various prices are plotted on a demand curve. The following formula is used to compute the slope of a linear demand curve:

$$\text{Slope of the demand curve (m)} = \frac{\text{change in price}}{\text{change in quantity demanded}}$$

The price at which no client would buy a product because it is too expensive is indicated by the point where the demand curve crosses the y-axis. This is the maximum price a client is willing to pay for a product. The company will sell no units if they price the product at this level.

The greatest number of units the company can sell if the price is zero, or the largest amount clients are ready to buy at any price, is where the demand curve crosses the x-axis. It's crucial to remember that a demand curve is only a simulation of what would happen in the market at various prices, therefore we should be more confident in its price projections.

Marketers need to understand how responsive, or elastic, customers' demand for a product is to a change in price at a certain point on the demand curve. The price elasticity of demand ratio helps illuminate this:

$$\text{Price Elasticity of Demand} = \frac{\text{Percentage change in quantity demanded}}{\text{Percentage change in price}}$$

Inelastic demand curves have a steeper slope and are therefore more vertical than elastic demand curves, indicating that the quantity demanded by consumers does not change very much when the price is increased or decreased.

The following chart summarizes the range of elasticities that exist in the marketplace to guide interpretation.

Elasticity Ratio	Type of Elasticity	Description
$E = \infty$	Perfectly Elastic	Any very small change in price results in a very large change in quantity demanded.
$1 < E < \infty$	Relatively Elastic	Small changes in price cause large changes in quantity demanded.
$E = 1$	Unit Elastic	Any change in price is matched by an equal change in quantity.
$0 < E < 1$	Relatively Inelastic	Large changes in price cause small changes in quantity demanded.
$E = 0$	Perfectly Inelastic	Quantity demanded does not change when price is changed.

Marketing Analysis Toolkit Pricing And Profitability Analysis

Ethan Evans, AI



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