

WORKSHOP 3

TUESDAY
OCTOBER 15
9:00am-4:00pm

HOW TO BUILD A PRODUCT OR SERVICE AROUND PRICE

When building a product or service around price, what steps do you take first? Do you develop a product or service and launch a price in the ideation phase? Or do you research the value proposition and understand how customers acknowledge the value of the criteria that are relevant to the product, service or both while understanding the elasticity of demand of that very product or service?

The art of pricing requires a broad, outside-in strategic perspective, and value-based pricing requires a dual strategy. In this session, we will discuss how to approach pricing a new product or service. We will start with researching price and how to ask the “right questions” about what the customer is actually buying. We will review the best tools and pricing models to implement for understanding and defining the value of the new product or service. We will then discuss best practices for building products, services and solutions around price by understanding the utility of attributes and how they affect product and service acquisition.

LEVEL 300 COURSE

B2B AND B2C THEMED

PRESENTED BY:



MICHAEL HURWICH

President, Strategic Pricing Management Group (SPMG)

Michael Hurwich is the President of Strategic Pricing Management Group. He is a highly effective and energetic business leader with over 20 years of experience in strategy, pricing, marketing, mergers & acquisitions and new product development. He has worked with major Fortune 500 and other companies helping with the development of pricing strategies, tactics, research and training. Hurwich is a frequent lecturer in China, India, Singapore, Dubai, Malaysia, the United States, and Canada. He earned his MBA in Marketing and Finance from the Babson F.W. Olin Graduate School of Business.

ATTENDEES WILL LEARN:

- How to ask the “right” questions when pricing a new product or service
- What tools are best used to understand value and what pricing model to use
- How to define the value of what the customer is buying

Workshop presentations are provided in a print copy workbook only and remain the proprietary property of each workshop speaker.

MORNING BREAK
LUNCH
AFTERNOON BREAK

10:15 am-10:45 am
12:00 pm-1:00 pm
2:15 pm-2:45 pm

CERTIFICATE OF
CPE
PROFITABILITY EDUCATION

The Certificate of Profitability Education (CPE) is designed for Sales and Marketing professionals seeking to improve their price setting and price execution best practices.

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