

Blackblot MVP* Seminar Action Plan

* Part of the "Market-Value Pricing™" seminar.

<p>1. Value Concept</p> <ul style="list-style-type: none"> • Strengthen your product's value propositions as product value is key to a buying decision. • Educate customers to strongly consider value as a buying decision factor. 	<p>2. Price Competition</p> <ul style="list-style-type: none"> • Assume competitors and buyers are well-informed and strongly consider their respective reactions to your price changes. 	<p>3. Price Psychology</p> <ul style="list-style-type: none"> • Be aware that the industry's and the market's reactions and interpretations to price changes may vary considerably from the expected.
<p>4. Market Equilibrium</p> <ul style="list-style-type: none"> • When prices cannot be lowered, deemphasize price by using marketing strategies to create positioning that is based upon differentiation and value. 	<p>5. PLC Model</p> <ul style="list-style-type: none"> • Use the product life cycle model to forecast sales performance and to apply stage-dependent prices. 	<p>6. PMTK Pricing Model</p> <ul style="list-style-type: none"> • Be aware that price setting is full of contradictions and trade-offs. • Price is an important quality signal when customers cannot judge quality.
<p>7. Pricing Objectives</p> <ul style="list-style-type: none"> • Ensure your pricing decisions recognize both corporate objectives and customer value. 	<p>8. Pricing Strategies</p> <ul style="list-style-type: none"> • Price is about customer value, not cost. Select a price that best represents the perceived value the product holds to potential customers. 	<p>9. Pricing Tactics</p> <ul style="list-style-type: none"> • Create a product family with different price points which appeal to different target segments in a price-sensitive market.
<p>10. Pricing Formula</p> <ul style="list-style-type: none"> • Do not devalue your product by lowering prices to entice sales. • Focus on marketing higher value products with higher profit margins. 	<p>11. Price Mix</p> <ul style="list-style-type: none"> • Create a price mix that is clearly understood and easy to implement. 	<p>12. Pricing Model</p> <ul style="list-style-type: none"> • Control the reductions strategy. • Ensure the price reflects value. • Do not do cost-plus pricing. • Do not over or under price.

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