T R A I N I N G

Masterclass

The Pricing Toolbox

- The Essentials & Advanced Methods -

Date: 22nd and 23rd of September, 2010

Location: TBD, Frankfurt - Germany

European's leading platform for pricing decision makers sharing intelligence and best practices, through a variety of interactive workshops, events and media.

OVERVIEW

THE PRICING TOOLBOX: ESSENTIALS & ADVANCED

Building on a validated theoretical framework as well as on many case studies from different industries, the seminar will convey insights that go beyond the classical assumptions and tools of price research and strategy. Traditional price management and the formal modelling of optimal prices are based upon the assumption of a rational decision-maker. Although this simplification facilitates mathematical modelling and arithmetical price optimisation, it totally ignores potential margins that arise from the consistently suboptimal decision strategies of real-life customers.

There are already a wealth of empirical findings and soundly based theories on this subject that are of immediate relevance to practice and that highlight potential margins that far exceed what can be revealed and used by employing classic methods.

This 2-day training also intends to deliberately promote an exchange of participants' experiences in this field, and furthermore pick up on specific challenges participants face in their business practice.

OBJECTIVES

The intention of this seminar is to...

- present the findings and behavioural models that provide an insight into the psycho-logic of a real-life decision-maker
- explain systematic errors that people repeatedly make when arriving at purchase decisions
- discuss real-life examples that exploit these errors through appropriate price strategies
- demonstrate how these findings can be used to improve classic pricing tools (e.g. conjoint analysis) without loosing their advantages
- show how to effectively convert the insights into price promotions and price communication
- derive opportunities for implementing these findings in your own pricing approach and internal decision and controlling process

So that once the seminar is over, participants not only have a better understanding of the real-life decision process and the role that price plays in this, but are also in a position to make concrete use of these findings for their own work and/or to optimise their own price strategy.

FOR WHOM ?

Members of the management team as well as marketing, market research, and product managers – in short, anyone who deals with pricing and its associated problems within a company.

YOUR TRAINER

Dr. Florian Bauer studied Psychology and Economics at the Technical University in Darmstadt, at MIT, and at Harvard University. He devoted himself to research into decision anomalies and the psychological effects of price, which were also the subjects of his doctorate. In 1996 he began his career as a strategy consultant at Booz, Allen & Hamilton in Frankfurt, where he mainly worked on behalf of international telecommunications and media companies. In 1999 two colleagues joined him in founding Vocatus AG in Munich, a full-service market research and consulting company that now employs over 60 staff. Florian Bauer lectures at the Technical University in Darmstadt, the Professional Association of German Market and Social Researchers (BVM), and the Bavarian Academy for Advertising and Marketing. He is also the head of the Advisory Committee of the Professional Association of German Market and Social Researchers (BVM).

PROGRAM

DAY 1: THE ESSENTIALS

1. INTRODUCTION: THE WORLD OF PRICING

- Turnover, volume, cost and profit
- Price as the most important lever
- Willingness to pay as the starting point
- Price segmentation und forms of price differentiation
- Relevant market characteristics (e.g. B2B, B2C)
- Innovative price strategies
- Typical pricing issues

2. PRICING TOOLS: APPROACH, ADVANTAGES AND APPROPRIATENESS

- Analysis of purchase data
- Quantitative market research tools
    - Van Westendorp / PSM & Gabor Granger
    - BPTO (Brand Price Trade Off)
    - Conjoint Analysis (ACA/CBC and recent developments)
    - Experimental Designs
- Qualitative market research tools

DAY 2: THE ART OF PRICING

3. 'PSYCHO-LOGICAL' PRICING

- "Homo economicus" versus "real consumer"
- General framework: "The Psychological Price Profile"
- Group work I and case study
- Price-based consumer typology
- Pricing beyond quantifying price sensitivity
- Group work II and case study

4. COMBINING THE BEST OF TWO WORLDS

- Enhancing classical tools (PSM, Conjoint)
- Several case studies
- Transferring the insights to participants individual pricing issues

PRACTICAL

WHERE AND WHEN ?

Date: 22nd and 23rd of September 2010
Location: TBD, Frankfurt – Germany

DURATION

Two days, from 9 AM until 17.30 PM

PRICE

Non-participants:
€ 1285,00 , excl. 21% VAT (VAT only applicable for Belgian companies)
ePP-Participants:
€ 1160,00 , excl. 21% VAT (VAT only applicable for Belgian companies)

Catering and documentation are inclusive. diner and accommodation are exclusive.

REGISTER

Click on following link:
http://www.pricingplatform.eu/site/public/trainings.asp
Or E-mail: justine.van.acker@pricingplatform.eu

After finishing your registration, you will receive a confirmation e-mail. The invoice will be send to you by registered mailing. One week before the training you will receive a route description.

ANNULATION / REPLACEMENT

In case of absence, a replacement can be arranged free of charge if done 14 days before the date of the event.
Replacements between 14 days before and the date of the event can also be provided if an administrative charge of € 25,00 is paid. (See Terms and Conditions)

LANGUAGE

German

QUESTIONS ?

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ABOUT THE ePP

The European Pricing Platform (ePP) is the first, independent, European platform and network focused to support pricing decision makers in a wide variety of industries and sectors.

The ePP brings the best of pricing in Europe !

On the ePP you can find and share pricing knowledge, best pratices and tools, extend your network of pricing professionals, build and update relations, and search and post pricing jobs.

The ePP offers a platform and network for everyone involved in pricing decision making: general managers, marketing, sales, operations, and financial management. Professors and lecturers at European universities working on pricing research and projects link academic knowledge to managerially relevant pricing knowledge and solutions.

BENEFITS OF JOINING THE ePP

✔ **A focused network of pricing decision makers**

✔ **Sharing on- and offline connections**
- Be found & search engine: by name, company or keywords
- Keep track of your network
- Automatic update of your network

✔ **Sharing pricing knowledge and best practices**
- Interactive workshops
- Seminars and round table discussions
- Newsletter

✔ **Free download of ePP presentations (pdf)**

✔ **Extensive dbase of need to read articles and books**

✔ **Certified Pricing Training Programs**
- 10% discount on all ePP certified pricing training programs

✔ **Secure data protection**
- No advertising, no direct sales, no spam

TERMS AND CONDITIONS

Fees are inclusive of program materials and refreshments, unless otherwise stated in the program details.

PAYMENT TERMS

Payment terms following the online training program registration an invoice will be sent. Full payment is required within 14 days after invoice date. All invoices unless otherwise stated carry a 5% late payment surcharge. Payment must be received prior to the training date. The ePP reserves the right to refuse admission if payment is not received on time.

SUBSTITUTION

Substitution provided the total training program fee has been paid, substitutions at no extra charge up to 14 days before the event are allowed. Substitutions between 14 days and the date of the event will be allowed subject to an administration fee of € 25.00

CANCELLATION

All registrations carry a 50% cancellation liability immediately after the online registration form is completed. The cancellations must be received in writing 14 days before the course is held in order to obtain full credit for any future ePP program. Thereafter, the full training fee is payable and is non refundable. Non-payment or non-attendance does not constitute cancellation. By registration to an ePP training program the attendee agrees that in case of dispute or cancellation of the agreement the ePP will not be able to mitigate its losses for any less than 50% of the total training program fee. If, for any reason, the ePP decides to cancel or postpone the course, the ePP is not responsible for covering airfare, hotel, or other travel costs incurred by attendees.

PRIVACY STATEMENT

From Participants, Non-Participants (workshop en/or training attendees), providers of job vacancies, and subscribers to round table sessions, the ePP will collect you only those data that are necessary for the administration of the event or subscription. Participants may submit, at their own option, further information in their personal profile.

Contacts of the ePP may from time to time receive information about ePP initiatives. The ePP collects and stores potential subscriber/customer names and contact information. Also, the ePP collects personal data about the people who write articles and pricing news for ePP, or participate in the workshops or training programs.

The ePP will not, without prior approval, supply names and addresses to any third party except when (1) the participant / attendee subscribes to a journal of one of the ePP partners and such transfer is necessary to ensure continued receipt of the journal(s), or (2) the ePP is required to do so by law.