

Pricing For Profit

October 09-13, 2017



Pricing For Profit

October 09-13, 2017

Given that a small increase of 1% in realized prices can lead up to a 11% increase in profits, getting the right price point and then rolling it out well is naturally important. Pricing is the one marketing decision that directly impacts both, the top line and the bottom line of firms and pricing decisions, the world over, are considered critical decisions for top management. However, many firms and managers lack a structured way to think about and implement pricing in their firms. Pricing decisions tend to be based on a seat of the pants approach, or be cost led or competitor led; this may work up to a point but leads to a dead end. Thus, firms need to understand and adopt well thought through pricing approaches in an increasingly competitive environment where a rising proportion of goods and services in India are sold in a 'free' market. Even administered prices in some industry sectors provide some leeway in pricing. In this milieu, it is important to develop and deepen managerial understanding of best practices in pricing, different approaches to pricing and customer responses to prices.

Objectives

- To understand how consumers think about prices and to improve participants' understanding of pricing approaches.
- To develop a systematic framework for assessing, formulating and implementing pricing approaches.
- To develop a proactive approach to pricing.

Pricing decisions are affected by economic, marketing, organisational and psychological factors and must be made within a prescribed legal framework. The programme revolves around (a) understanding how one may go about making effective pricing decisions while keeping in mind these factors, (b) understanding the strengths and weaknesses of different pricing approaches, (c) developing the thinking to choose the right pricing approach and right price level and (d) implementing the price approach in the face of competitive situations and reactions.

Programme Highlights

- Determining value and price response models
- How customers view and react to prices
- Neurophysiological insights into pricing
- Costing, breakeven analysis and reacting to high volatility in costs
- Different approaches to pricing
- Value-based pricing
- Dynamic pricing
- Bundling
- Two-part pricing
- Everyday low price (EDLP) and promotions
- Pricing in the organized retail context
- Sales force and pricing
- Price framing, signalling and price wars
- What is the 'right' approach and 'right' price level
- Organising for and implementing the right pricing

Who Should Attend

Senior and top managers of private and public sector firms toward setting and managing the right price levels for their products and services within the framework of marketing and corporate objectives. Managers could be from the marketing, finance, information technology areas or from general management. Managers who are engaged in developing pricing systems and approaches in consumer markets and industrial markets would find this programme useful. Sample industries include hotels, airlines, energy, cruise liners, automobiles, fast moving consumer goods, switchgears, restaurants, internet service providers, consumer appliances, computers, bulk drugs, retailing, and petroleum products, among others, who would find this programme especially useful.

Pedagogy

Apart from lectures, case discussions, role plays, presentations and group discussions, the programme will provide an opportunity to the participants to see current pricing approaches in different industries. There will also be group work to develop pricing.

Faculty

- Dutta, Goutam
- Gandhi, Shailesh
- Laha, Arnab K.
- Parmar, Ashis Jalote
- Sahay, Arvind (Faculty Chair)
Email: asahay@iima.ac.in
- Sinha, Piyush K.
- Bannerjee, Prantosh



Nominations and Inquiries

Nominations should reach the Executive Education Office latest by **September 25, 2017**. The last date for early bird discount is **September 18, 2017**.

Organisational sponsorship is generally required, but can be waived in case the participant is likely to gain significantly from the programme for personal improvement or greater job effectiveness.

All nominations are subject to review and approval by the programme faculty (usually after the due date for receiving nominations). A formal acceptance letter will be sent to selected nominees accordingly. Nominees are requested to make their travel plans only after receiving the acceptance letter.

For nomination forms and more information, please contact:

Executive Education

Indian Institute of Management Ahmedabad
Vastrapur, Ahmedabad 380 015.
Phone: +91-79-6632 4461 to 69 and 4472 to 77
Fax: +91-79-2630 0352 (ExEd)/2630 6896 (General)
Email: exed@iima.ac.in
Website: www.iima.ac.in/exed

Venue and Accommodation

The programme will be held at the Indian Institute of Management Ahmedabad. Participants would get a full board and air-conditioned single room accommodation on the Institute campus.

IIMA norms do not allow participants to have guests stay with them during the programme.

Programme Fee and Payment

INR 1,35,000 plus 18% GST per person for participants from India and its equivalent in US Dollars for participants from other countries. **The fee includes tuition fees, programme materials, boarding and lodging.**



The programme fee should be received by the Executive Education Office latest by **September 25, 2017**. In case of cancellations, the fee will be refunded only if a request is received at least 15 days prior to the start of the programme. If a nomination is not accepted, the fee will be refunded to the person/organisation concerned.

The programme fee can be paid in one of these two ways:

[A] Electronic Fund Transfer:

1. Name of Beneficiary:
Indian Institute of Management Ahmedabad
2. Savings Bank A/c No. 9369EEP, YES Bank Limited, C. G. Road Branch, Ahmedabad
(IFSC: YESB0000007, SWIFT Code: YESBINBB)
3. Name of Remitter: _____ (Please mention the name of the sponsoring organisation)
4. Purpose of Remittance: **Pricing for Profit**
5. IIMA Permanent Account Number (PAN):
AAATI1247F
6. IIMA Tax Deduction Account Number (TAN):
AHMI00189A
7. IIMA GST Registration Number:
24AAATI1247F1Z4 SAC: 999293

After making the payment, please email us the complete transaction details immediately so that we can link your remittance with your nomination.

[B] Payment Gateway

For more information, please visit the respective programmes in our website (www.iima.ac.in/exed).

Discount

Early Bird Discount: Nominations received with payments on or before **September 18, 2017** will be entitled to an early bird discount of 7%. Early submission of fee and nomination does not however guarantee acceptance of the application.

Group Discount: Any organisation sponsoring four or more participants will be entitled to a discount of 7% on total fee payable provided that at least four participants actually attend the programme. Organisations can avail themselves of both the discounts subject to a maximum overall discount of 10%.

Any organisation sponsoring 25 or more participants across all the programmes in one academic year will be entitled to an overall discount of 15% on the programme fee payable.

The above discounts will be applicable only when the requisite numbers of participants actually attend the programmes. Programme Participation Certificate will be given only after the payments are made.

Alumni Association

Participants who are attending short-duration Executive Education Programmes for the first time, on or after April 1, 2012, will have to attend for a total of 21 days in one or more programmes in order to be eligible for alumni status and alumni identity card, both of which will be awarded on the payment of a one-time alumni fee of INR 10,000.

Indian Institute of Management Ahmedabad (IIMA)

IIMA was set up by the Government of India in collaboration with the Government of Gujarat and Indian industry as an autonomous institution in 1961. The Institute provides education, training, consulting and research facilities in management.

Major Programmes Offered by IIMA

- Two-Year Post-Graduate Programme in Management (equivalent to MBA)
- Two-Year Post-Graduate Programme in Food and Agribusiness Management (equivalent to MBA)
- Fellow Programme in Management (equivalent to Ph.D.)
- One-Year Post-Graduate Programme in Management for Executives
- Executive Education Programmes (EEP) for industry, business, agricultural and rural sectors, and public systems covering education, health, transport and population
- Faculty Development Programme for teachers in universities and colleges
- Two-Year Online Post-Graduate Programme in Management (ePGP)

The Institute has about 95 faculty members working in the following management areas and centres:

Disciplinary Areas and Groups

- Business Policy
- Communications
- Economics
- Finance and Accounting
- Human Resource Management
- Information Systems
- Marketing
- Organizational Behaviour
- Production and Quantitative Methods
- Public Systems Group

Interdisciplinary Centres

- Centre for Gender Equity, Diversity and Inclusivity
- Centre for Innovation, Incubation and Entrepreneurship
- Centre for Infrastructure Policy and Regulation
- Centre for Management in Agriculture
- Centre for Management of Health Services
- Centre for Retailing
- IIMA-Idea Telecom Centre of Excellence
- India Gold Policy Centre
- Insurance Research Centre
- Ravi J. Matthai Centre for Educational Innovation



Kasturbhai Lalbhai Management Development Centre (KLMDC) located on the IIMA main campus and the **International Management Development Centre (IMDC)** located on the new campus, provide an academic and learning environment for participants of the Executive Education Programmes. All rooms at KLMDC and IMDC are air-conditioned and have internet connectivity. They have separate dining halls, a reading lounge, classrooms and auditorium (with audio-visual and computer projection facilities), syndicate rooms and computer lab. The campus is Wi-Fi enabled. Recreation facilities exist for indoor and outdoor games (badminton, basketball, billiards, carrom, chess, cricket, football, squash, TT and volleyball). Participants can also take advantage of the Institute's library.



कार्यकारी शिक्षा
भारतीय प्रबंध संस्थान अहमदाबाद

EXECUTIVE EDUCATION
INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD

Vastrapur, Ahmedabad - 380 015, India
Phone: +91-79-6632 4461 to 69 and 4472 to 77
Fax: +91-79-2630 0352 (ExEd)/2630 6896 (General)
Email: exed@iima.ac.in • Website: www.iima.ac.in/exed