



Market Oriented Pricing: Strategies for Management

Michael H. Morris, Gene Morris

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An important contribution to marketing literature, this volume offers a comprehensive guide to market-based pricing strategies. The authors present pricing as a relatively simple, but extremely powerful marketing tool--a creative variable which managers can manipulate to accomplish a wide variety of ends. Arguing that companies must move away from the traditional, short-term, reactive methods relied upon to set and manage prices, the authors call for a systematic, strategic and market-based approach to the pricing problem. Their central unifying theme is that pricing begins and ends with the customer and that every pricing action should be part of a larger pricing program build around the realities of customer needs and competitor pressures. Written with a minimum of jargon and amply illustrated with explanatory tables and figures, this is an excellent introduction to pricing for both seasoned and aspiring marketing and product managers.

Morris and Morris begin by examining the overall concept of price as a statement of value. Subsequent chapters offer in-depth guidance on the development of market-based pricing, addressing such critical issues as pricing strategy over the product life cycle, linking pricing and marketing strategy, understanding and using elasticity, the psychology of pricing, and negotiating prices with customers. Particular attention is paid to the question of price differentials--charging different prices to different classes of consumers--and the legal and ethical ramifications of adopting strategies based on price differentials. The authors also explore cost-based pricing, industry and competitor analysis, pricing across the product line, and computers as an aid in pricing. Throughout, references to real-world cases and problems helps the manager to relate the concepts of market-based pricing to the pricing decisions and considerations actually confronted on the job.

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