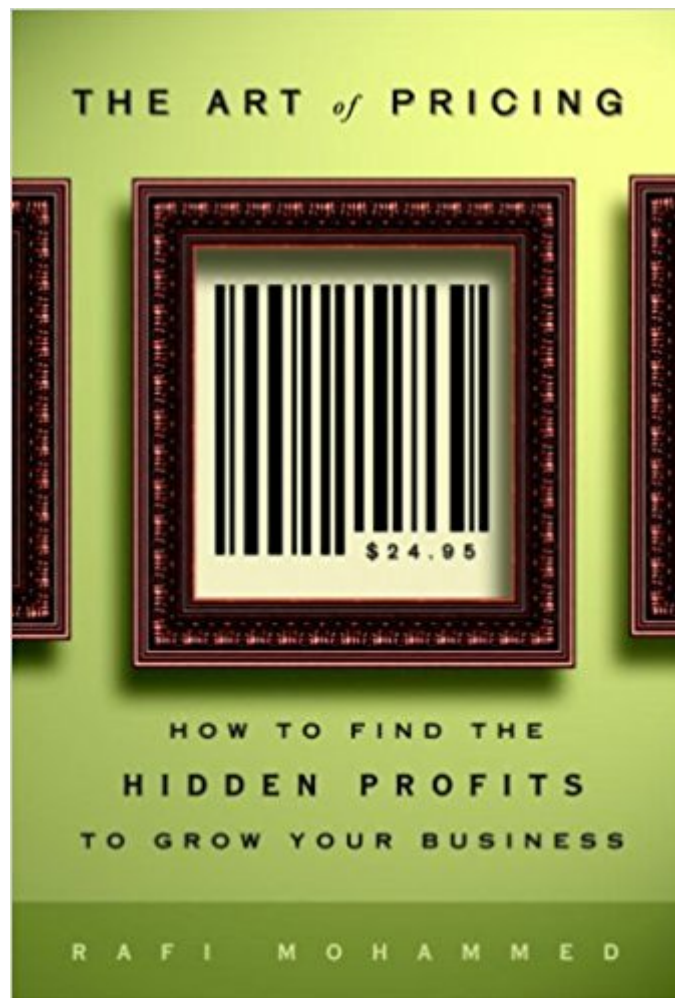




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The Art Of Pricing: How To Find The Hidden Profits To Grow Your Business



Synopsis

Want to make a bad year better or turn a good year into a blockbuster? Stop leaking profits and discover the untapped gold mine that exists in your products. The Art of Pricing is the first practical, easy-to-understand guide to solving one of the most important dilemmas in business: how to use price to uncover a product's hidden profits and find new opportunities for growth. When it comes to setting prices for products and services, even the most sophisticated businesspeople often rely on formulas and seat-of-the-pants instinct, based on what the competition is charging, marking up costs, and doing things as they've always been done. The result is that businesses of all sizes, from start-ups to the Fortune 100, leave money on the table. In The Art of Pricing, Rafi Mohammed, one of the world's leading experts on pricing strategy, shows:

- The astonishing impact that small changes to a pricing strategy can have on the bottom line
- How the right pricing strategy can boost profits and grow your customer base
- Why the right way to think about pricing is as a series of easy-to-implement strategies that allow companies to serve and profit from the largest possible customer base
- Why the art of pricing involves understanding and capitalizing on the fact that different customer segments are willing to pay different prices for the same product
- Why an effective pricing strategy is not about price gouging but one that incorporates fairness into every important pricing decision

The Art of Pricing will be the invaluable missing link for people running companies, departments, divisions, and product lines, as well as for those in sales and marketing. Dr. Mohammed shows that an effective pricing strategy helps complete the circle by reaping the rewards due for the enormous effort, creativity, and investment made in developing and marketing products and services. Using a range of examples, from neighborhood restaurants to huge companies like Ford, he shows the importance of not falling short "and shortchanging yourself" when it comes to the heretofore little understood art of pricing. Also available as an eBook

Book Information

Hardcover: 240 pages

Publisher: Crown Business (October 11, 2005)

Language: English

ISBN-10: 1400080932

ISBN-13: 978-1400080939

Product Dimensions: 5.9 x 0.9 x 8.5 inches

Shipping Weight: 13.6 ounces (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars 32 customer reviews

Best Sellers Rank: #1,088,296 in Books (See Top 100 in Books) #68 in Books > Business & Money > Management & Leadership > Pricing #617 in Books > Textbooks > Business & Finance > Economics > Microeconomics #898 in Books > Business & Money > Marketing & Sales > Marketing > Research

Customer Reviews

Mohammed's breezy, informal account of a range of pricing strategies takes as its starting point the realization that different "customers place different values on the same products." With this in mind, Mohammed (Internet Marketing) recommends a variety of strategies that will attract customers with different product evaluations and yield different profit margins. With emphasis on familiar consumer practices like quantity discounting, early-bird discounts and mixed bundling, Mohammed describes, for example, setting a high initial price to capture extra profits from early adopters, then reducing prices to attract other customers. Alternately, he notes, music and book stores "often take a contrary pricing approach" and give lower prices to their first customers. Mohammed writes clearly but does not offer enough direction on when to choose one strategy over its opposite. Though the book targets anyone who sets prices, including managers, it focuses narrowly on price discrimination without an analysis of the integration of pricing into general marketing or strategy. Nor does Mohammed cover how to estimate the cost and demand factors necessary to evaluate different price schemes. The book is too basic for experienced marketing professionals, but novices interested in price discrimination will find this an easy-to-understand introduction. (Oct. 18)

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"Rafi Mohammed is the 'da Vinci'™ of pricing! A lighthearted, anecdotal, but theoretically sophisticated primer on pricing, highly personal and readable, with abundant illustrations."

—Alfred E. Kahn, Robert Julius Thorne Professor of Political Economy, Emeritus, at Cornell University, and former chairman of the Civil Aeronautics Board

"Rafi Mohammed provides a win-win pricing solution for both businesses and consumers. The pricing strategies that he advocates help companies rightfully profit from their entrepreneurial activities and, just as important, benefit customers by offering a variety of purchasing options. The Art of Pricing is a must read for every manager; it will help you better serve your customers as well as make you more money."

—Irving Azoff, CEO, Frontline Management

In a thoroughly engaging manner, Rafi Mohammed describes how relatively simple changes in price can unleash tremendous profit

potential in virtually any company. This book is richly illustrated with stories that show how pricing is as much disciplined science as art, and that the masters of this discipline can reap profit while delighting consumers. Rafi Mohammed is the *^da Vinci*™ of pricing! • "Robert G. Cross, chairman and CEO of Revenue Analytics and author of Revenue Management" "Companies big and small struggle to appropriately price products and services. Rafi Mohammed provides a road map for relatively uncharted territory. With an engaging style and numerous real-life examples, Rafi makes a tough subject accessible." • "Heather J. Myers, senior vice president, Strategic Planning and Business Development, Scholastic" "Rafi Mohammed's pricing strategy has broad application, creating a new call-to-arms for businesses. Diverse corporate segments from consumer products to entertainment can benefit from Mohammed's approach and extract new value from their products." • "John Mass, executive vice president, William Morris Agency

When I bought this book I expected to read a book about pricing techniques. Nothing, only 200 pages of tales and well known theoretical concepts like Price Discrimination. Come on! that is something that a first year economics student know. Not recommended for someone who's looking for a good pricing book.

There are a good amount of ideas in this book. The author does a good job at simplifying it down and giving examples to these concepts.

usefull to build a full picture of pricing

Much better than the 1% Windfall.

One of my struggles with my business has been pricing, or the lack thereof. This book is so full of great information that if you ever had doubts about how you priced products, you are sure to find answers and inspiration from this book. So many different pricing strategy's to go over, it will make light bulbs go off and make you say ' Why did I not think of that'? Read the book, make more money, brilliant! Robert

This book is essential in discovering perceived value vs. actual value. A great strategy book!

A must read for pricing professionals

Concise, enjoyable read that provides a framework in developing pricing opportunity strategy. No deep formulas, charts or graphs, just sound logic for pricing. Sometimes it seemed "the flash of the obvious", but then realize if so "obvious" why hadn't we done this!

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