



Power Pricing: How Managing Price Transforms the Bottom Line

By Robert J. Dolan, Hermann Simon

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In this long-awaited book, the world's two leading price experts Robert J. Dolan and Hermann Simon take managers beyond conventional thinking to show how their breakthrough system of "power pricing" will improve the bottom line by an order of magnitude.

In today's hypercompetitive global marketplace, a company's pricing policy can make or break the bottom line. Yet a surprising number of firms attempt to increase profits without the aid of a carefully and creatively designed pricing strategy. They destroy popular but not necessarily financially savvy ideas on pricing, such as relying on a standard markup on cost rule. They expose as passive the "strategy" of letting the market or a competitor "set the price." But the key is in what they provide: the tools by which the pedestrian pricer can become a "power pricer" who achieves quantum leaps in financial performance by aggressively implementing sophisticated pricing strategies.

Dolan and Simon combine their international expertise and know-how to reveal the latest breakthroughs in pricing tactics. Drawing on their firsthand experience with firms throughout the world, they make available for the first time the logic behind the actual practices of "power pricers" engaged in fierce global competition. Market segmentation, promotional pricing, competitive strategic pricing, international pricing, nonlinear pricing, interrelated product line pricing, and time-customized pricing are just a few of the crucial concepts which the authors explore and explain when and how to implement. The authors' approach to creating "power pricers" is twofold. They specify the practices of the strategic pricers among the world's most successful firms and then lay out a four-dimensional system to attain this level of pricing sophistication and resulting profit improvement. Dolan and Simon draw their portrait of the power pricer in four critical dimensions: viewpoint on pricing, fact file support pricing, tools and scope of analysis, and determination and implementation.

The authors argue that firms must view pricing as a key and highly manageable element in the profit equation, worthy of attention equal to that accorded to sales volume and costs. Companies must have data at their finger tips which are more accurate, timely, relevant, and disaggregated than their competitors'. Using these data to create a systematic analysis of customers and competitors, companies will

be able to create and assess pricing scenarios to achieve long-term profitability.

This targeted, quadrupled approach to transforming the bottom line by managing price leaves no strategy or option unturned. *Power Pricing* is a highly detailed yet practically focused book which will become required reading for business leaders; general managers; marketing, product, and brand managers; accountants, financial managers, and marketing students, world-wide.

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Bibliography

- Sales Rank: #118021 in Books
- Published on: 1997-02-19

- Released on: 1997-02-19
- Original language: English
- Number of items: 1
- Dimensions: 9.25" h x 1.30" w x 6.12" l, 1.26 pounds
- Binding: Hardcover
- 384 pages

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