



Innovation in Pricing: Contemporary Theories and Best Practices

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Pricing has a substantial and immediate impact on profitability. Most companies, however, still use costs or competition as a main basis for setting prices. Product or business model innovation has a high priority for many companies whereas innovation in pricing has received scant attention. This book examines how innovation in pricing can drive profits.

The text examines innovation in pricing from four complementary perspectives. Innovation in Pricing Strategy illustrates how companies implement innovative pricing strategies, such as customer value-based pricing. Innovation in Pricing Tactics deals with innovative tools to measure and increase customer willingness to pay and to communicate value to B2B and B2C customers. Innovation in Organizing the Pricing Function looks at state-of-the art approaches to embed the pricing function in the organization. Psychological Aspects of Pricing illustrates how companies can influence customer perceptions of value and price in their quest to implement innovation in pricing.

This edited volume brings together 26 articles from academics, business practitioners and consultants. Authors are from the world's largest companies, leading research-based universities and consulting companies specialized in pricing.

This book is the only book dedicated to innovation in pricing and an essential read for business executives and pricing managers wishing to treat innovation in pricing as seriously as they treat product or business model innovation.

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