



Pricing Workshop

Make sure the price is always right

If you've taken Pragmatic Institute's price course, then you already know that a 1% improvement in your pricing can lead to a 10% increase in profit. But what's the best way to achieve that 1% improvement for your organization? Is your current pricing strategy enough to meet your organization's revenue goals? Are you capturing the full market value of your product with its current price? Answer these questions and more in the *Pricing Workshop*. This hands-on workshop takes what you learned in Pragmatic's *Price* course and puts it into practical application for your company.

Your team will collect and analyze market data to see how your market perceives value in your products and services. This workshop will help you find the right pricing segmentation strategy for your organization, and guide you through creating a pricing plan so you can change the price of your products in the future with ease and clarity. If you're ready to reduce the number of discounts your sales team offers, you need the Pricing Workshop. This 1-day, intensive workshop helps your team understand how the market values your product, and how to use that information to create the right pricing strategy for your organization.

TOTAL HOURS

7.5

KNOWLEDGE SHARING:

30%

ACTIVE APPLICATION:

40%

DISCUSSION AND REFLECTION:

30%

WORKSHOP PREREQUISITE:

PRICE

WORKSHOP OBJECTIVES

MAIN OBJECTIVE: Expand on ideas taught in the *Price* course to create a successful pricing strategy for your products.

Outcomes

- Understand how buyers perceive your value
- Communicate that value to sales team
- Create a pricing segmentation strategy
- Determine which costs matter in pricing
- Form plans for raising/lowering prices

WORKSHOP TOOLS AND TEMPLATES

Environment Definition Worksheet, Value-Based Pricing Worksheet, Pricing Segmentation Worksheet, Product Portfolio Worksheet, Isoprofit Table, Value Matrix Worksheet, Total Cost of Ownership Worksheet, Pricing Ownership Worksheet

WORKSHOP MODULES

Perceived Value. Understand how your buyers perceive value in your product, and how that can impact and inform your pricing strategy.

Pricing Segmentation. Build a pricing segmentation for your product so you are getting the most revenue from each persona in each market.

Pricing Strategy. Create a pricing plan so you can raise and lower prices easily and reduce the number of discounts being offered by sales.

Sales Alignment. Get sales on board and excited about your pricing strategy with clear and focused sales tools that help them sell.

WORKSHOP REQUIREMENTS/EVALUATION

Students are required to participate in active application exercises and group discussions. Upon completion of this workshop, students will have moved from the knowledge of workshop materials to cognition and application relative to understanding the roles across the product team. They will further demonstrate a keen awareness of the activities critical to maximizing product profitability for the organization.