

Develop Proposition & Pricing Applying Behavioural Perspectives in Energy Retailing Business

Are you having difficulties in setting the right price?
Are you having challenges in value proposition?

Introduction

Organisations are using pricing strategies to drive more profitable growth in response to relentless pressure to produce profits. Although pricing is an easy-to-understand marketing mix element, changing prices can have an impact on the company, the products and portfolio. An uncoordinated pricing strategy or trial-and-error approach to pricing can reduce a firm's bottom line. In this workshop, a timely introduction is given to the management of price strategy, based on well-accepted theories, and a strong focus on actual applications is provided. Concepts are drawn from marketing, economics, finance and accounting are developed in the strategic management framework. This workshop ensures participants to learn the way how to set the right price and build your value proposition, especially in a behavioural insights perspective. At the same time, this workshop enables the participants to negotiate a win-win situation and close sales.

Program Objectives & Learning Outcomes

After completing this program, participants should be able to

- Relate pricing strategy to the overall strategy of an organisation and its functional support groups.
- Apply price negotiation strategies to win the market.
- Understand the consideration factors during price strategy
- Appreciate the process of price selection and Plan and implement the price strategy
- Negotiate and close sales with attractive and innovative price strategy with the behavioural economics perspectives

Who Should Attend?

Any sales, marketing or product personnel of the management team whose responsibility is to develop a valid pricing and communication strategy for their products/services.

Methodology

Case studies, forum discussion, role-play, presentations, gamification

Program Outline

Time	Day One
9.00am – 10.30am	<p>Price and Organisational Planning</p> <p>In this session, participants would learn the essence of price and the impact of cost on the business decision process. At the same time, the participants would be exposed to different types of pricing strategies in the market.</p>
10.30am-11.00am	<p>Morning Break</p>
11.00am-12.00pm	<p>Price Planning: Start the Right Pricing and Stay Sustainable</p> <p>Price planning is one of the elements that are essential when reaching out to customers. The participants would learn how to set the right price that attracts the customers. Also, the participants would start to identify the strength and weaknesses of various price strategies.</p>
12.00pm-1.00pm	<p>Setting Prices for Value Proposition</p> <p>Start it right and grow. In any business, it is essential to start the business right. It applies to pricing strategies. This is a practical session to train the participants to determine to price for the new products. Innovation and creativity skills play an essential role in this exercise.</p>
1.00pm-2.00pm	<p>Lunch</p>
2.00pm-3.30pm	<p>Product or Service Line Pricing</p> <p>Understanding of the product and service line pricing helps the business to venture into the dynamic market easily. In this session, the participants would apply the price strategies even during the uncertainty business environment. Practical skills to conduct a brief price survey through informal discussion is trained to all participants.</p>
3.30pm-4.00pm	<p>Break</p>
4.00pm-5.00pm	<p>Price Strategies with Behavioural Insights</p> <p>Understanding the consumer psyche and the irrationality of the human decision-making process is key to developing winning value propositions or product features to test in the market. In this session, the participants would learn how to apply irrational human behaviour into setting the right price. This module covers beyond the psychological</p>

	perspective of pricing strategy. The application of behavioural insights is used.
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