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Lower costs often tempt a business to cut its prices, but doing so can diminish consumers' perceptions of quality and may trigger an

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Finding the right price for  
your product or service  
often feels more like an art  
than a science. Price a  
product too high and you may  
limit your market. Price too  
low and not only will you  
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or, even worse, ignite a  
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Leading pricing expert Rafi Mohammed shows businesses how to reap a financial windfall and foster growth using the underutilized and often overlooked strategy of setting prices. The 1%

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Economic principles inform good business decision making. Although economics is sometimes dismissed as a discourse of practical relevance to only a

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relatively small circle of academicians and policy analysts who call themselves economists, sound economic reasoning benefits any manager of a business, whether they are involved with production/operations, marketing, finance, or corporate strategy. Along with enhancing decision making, the field of economics provides a common language and framework for comprehending and communicating phenomena that occur within a business, as well as between a business and its environment. This text addresses the core of a subject commonly called managerial economics, which

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is the application of microeconomics to business decisions. Key relationships between price, quantity, cost, revenue, and profit for an individual firm are presented in form of simple conceptual models. The text includes key elements from the economics of consumer demand and the economics of production. The book discusses economic motivations for expanding a business and contributions from economics for improved organization of large firms. Market price quantity equilibrium, competitive behavior, and the role of market structure on market equilibrium and competition

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are addressed. Finally, the text considers market regulation in terms of the generic problems that create the need for regulation and possible remedies for those problems. Although the academic literature of managerial economics often employs abstract mathematics and large corporations create and use sophisticated mathematical models that apply economics, this book focuses on concepts, terminology, and principles, with minimal use of mathematics. The reader will gain a better understanding of why businesses and markets function as they do and how those institutions

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bottom-line. This is a truly 'must-have' resource for managers everywhere." —Eric Mitchell, President,

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Many companies have developed solid sales strategies- but without equally good pricing operations, those strategies alone will not add a dime to the bottom line. The goal of pricing operations is to consistently control price deviations in transactions and contracts over time and across customer segments. This goal of ensuring the prices are not too low or too high in different transactions relative to guidelines lends itself

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facing and internally focused pricing processes pertaining to product launch and lifecycle price management, price increases due to escalation in costs of raw materials, promotions, and discounting

- Set up your pricing operations for continuous improvement in line with your pricing and sales strategy Use Six Sigma to improve and control processes, ensuring alignment with agreed-upon strategy for pricing and sales
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