

Basic information about the subject (independent of the cycle)

Module name	Price management – marketing aspects
Erasmus code	
ISCED code	
Language of instruction	English
Website	
Prerequisites	basic knowledge of marketing
ECTS points hour equivalents	<p>Contact hours (work with an academic teacher) 15</p> <p>Total number of hours with an academic teacher: 15</p> <p>Number of ECTS points with an academic teacher: 2</p> <p>Non-contact hours (students' own work): 15</p> <p>Total number of non-contact hours: 15</p> <p>Number of ECTS points for non-contact hours: 1</p> <p>Total number of ECTS points for the module: 3</p>
Educational outcomes verification methods	Written exam
Description	The module covers the knowledge in price as a marketing tool. The main objective of the course is to familiarize students with the role of this marketing instrument in the marketing strategy and the connections between price and non-price elements. Special attention will be put to the importance of price perception and price positioning.
Reading list	<ol style="list-style-type: none"> 1. W.L. Baker, M.V. Marn and C.C. Zawada, <i>The Price Advantage</i>, Wiley 2010 (2nd edition). 2. T.T Nagle, G. Müller, <i>The Strategy and Tactics of Pricing: A guide to growing more profitably</i>, Routledge 2011 (6th edition). 3. I. Ruskin-Brown, <i>Practical Pricing for Results</i>, Thorogood, Londos 2008. 4. T.J. Smith, <i>Pricing Done Right: The Pricing Framework Proven Successful by the World's Most Profitable Companies</i>, Wiley 2016 (1st edition). 5. T.J. Smith, <i>Pricing strategy</i>, CENGAGE Learning, Mason 2012. 6. R.J. Best, <i>Market-based management</i>, Pearson, 2013.
Educational outcomes	<p>KNOWLEDGE</p> <ol style="list-style-type: none"> 1. about the essence of price as a marketing tool 2. about the essence of price differentiation 3. about the importance of price perception <p>SKILLS</p> <ol style="list-style-type: none"> 1. to understand the role of price in marketing strategy 2. to identify and understand potential forms of price differentiation 3. to interpret the value map <p>ATTITUDES</p> <ol style="list-style-type: none"> 1. student is aware of the complexity of the price

	<p>communication process</p> <p>2. student is sensitive to the market's manifestations of price communication and price perceptions</p>
Practice	

Information about classes in the cycle

Website	
Educational outcomes verification methods	Written exam, discussion
Comments	
Reading list	<ol style="list-style-type: none"> 1. W.L. Baker, M.V. Marn and C.C. Zawada, <i>The Price Advantage</i>, Wiley 2010 (2nd edition). 2. T.T Nagle, G. Müller, <i>The Strategy and Tactics of Pricing: A guide to growing more profitably</i>, Routledge 2011 (6th edition). 3. I. Ruskin-Brown, <i>Practical Pricing for Results</i>, Thorogood, Londos 2008. 4. T.J. Smith, <i>Pricing Done Right: The Pricing Framework Proven Successful by the World's Most Profitable Companies</i>, Wiley 2016 (1st edition). 5. T.J. Smith, <i>Pricing strategy</i>, CENGAGE Learning, Mason 2012. 6. R.J. Best, <i>Market-based management</i>, Pearson, 2013.
Educational outcomes	<p>KNOWLEDGE</p> <ol style="list-style-type: none"> 1. about the essence of price as a marketing tool 2. about the essence of price differentiation 3. about the importance of price perception <p>SKILLS</p> <ol style="list-style-type: none"> 1. to understand the role of price in marketing strategy 2. to identify and understand potential forms of price differentiation 3. to interpret the value map <p>ATTITUDES</p> <ol style="list-style-type: none"> 1. student is aware of the complexity of the price communication process 2. student is sensitive to the market's manifestations of price communication and its perceptions
A list of topics	<ol style="list-style-type: none"> 1. Commodity trap 2. Channel-based price differentiation as an example of price differentiation 3. Segmentation focused on price 4. Price positioning – value map, skim pricing, penetration pricing 5. Zero price as a special price 6. Participative pricing mechanism – PWYW and NYOP 7. Price wars
Teaching methods	Informative lecture
Assessment methods	Attendance, activity during class, written exam (choice test)