

Basic information about the subject (independent of the cycle)

<b>Module name</b>	<b>Price management – marketing aspects</b>
Erasmus code	
ISCED code	
Language of instruction	English
Website	
Prerequisites	basic knowledge of marketing
ECTS points hour equivalents	<b>Contact hours (work with an academic teacher) 15</b>  <b>Total number of hours with an academic teacher: 15</b>  <b>Number of ECTS points with an academic teacher: 2</b>  <b>Non-contact hours (students' own work): 15</b>  <b>Total number of non-contact hours: 15</b>  <b>Number of ECTS points for non-contact hours: 1</b>  <b>Total number of ECTS points for the module: 3</b>
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	1. T.T Nagle, G. Müller, <i>The Strategy and Tactics of Pricing: A guide to growing more profitably</i> , Routledge 2011 (6th edition). 2. T.J. Smith, <i>Pricing Done Right: The Pricing Framework Proven Successful by the World's Most Profitable Companies</i> , Wiley 2016 (1st edition). 3. T.J. Smith, <i>Pricing strategy</i> , CENGAGE Learning, Mason 2012.
Educational outcomes	<b>KNOWLEDGE</b> <ol style="list-style-type: none"> <li>1. about the essence of price as a marketing tool</li> <li>2. about the essence of price differentiation</li> <li>3. about the importance of price perception</li> </ol> <b>SKILLS</b> <ol style="list-style-type: none"> <li>1. to understand the role of price in marketing strategy</li> <li>2. to identify and understand potential forms of price differentiation</li> <li>3. to interpret the value map</li> </ol> <b>ATTITUDES</b> <ol style="list-style-type: none"> <li>1. student is aware of the complexity of the price communication process</li> <li>2. student is sensitive to the market's manifestations of price communication and price perceptions</li> </ol>
Practice	

Information about classes in the cycle

Website	
Educational outcomes verification methods	Written exam, discussion
Comments	
Reading list	<ol style="list-style-type: none"> <li>1. T.T Nagle, G. Müller, <i>The Strategy and Tactics of Pricing: A guide to growing more profitably</i>, Routledge 2011 (6th edition).</li> <li>2. T.J. Smith, <i>Pricing Done Right: The Pricing Framework Proven Successful by the World's Most Profitable Companies</i>, Wiley 2016 (1st edition).</li> <li>3. T.J. Smith, <i>Pricing strategy</i>, CENGAGE Learning, Mason 2012.</li> </ol>
Educational outcomes	<p><b>KNOWLEDGE</b></p> <ol style="list-style-type: none"> <li>1. about the essence of price as a marketing tool</li> <li>2. about the essence of price differentiation</li> <li>3. about the importance of price perception</li> </ol> <p><b>SKILLS</b></p> <ol style="list-style-type: none"> <li>1. to understand the role of price in marketing strategy</li> <li>2. to identify and understand potential forms of price differentiation</li> <li>3. to interpret the value map</li> </ol> <p><b>ATTITUDES</b></p> <ol style="list-style-type: none"> <li>1. student is aware of the complexity of the price communication process</li> <li>2. student is sensitive to the market's manifestations of price communication and its perceptions</li> </ol>
A list of topics	<ol style="list-style-type: none"> <li>1. Commodity trap</li> <li>2. Channel-based price differentiation as an example of price differentiation</li> <li>3. Segmentation focused on price</li> <li>4. Price positioning – value map, skim pricing, penetration pricing</li> <li>5. Zero price as a special price</li> <li>6. Participative pricing mechanism – PWYW and NYOP</li> </ol>
Teaching methods	Informative lecture
Assessment methods	Attendance, written exam (true/false, open questions)