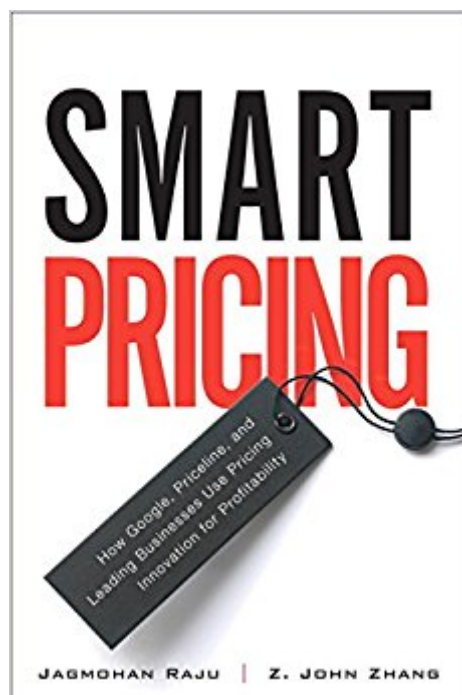




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Smart Pricing: How Google, Priceline, And Leading Businesses Use Pricing Innovation For Profitabilit (paperback)



Synopsis

In *Smart Pricing: How Google, Priceline and Leading Businesses Use Pricing Innovation for Profitability*, Wharton professors and renowned pricing experts Jagmohan Raju and Z. John Zhang draw on examples from high tech to low tech, from consumer markets to business markets, and from U.S. to abroad, to tell the stories of how innovative pricing strategies can help companies create and capture value as well as customers. They teach the pricing principles behind those innovative ideas and practices. *Smart Pricing* introduces many innovative approaches to pricing, as well as the research and insights that went into their creation. Filled with illustrative examples from the business world, readers will learn about restaurants where customers set the price, how Google and other high-tech firms have used pricing to remake whole industries, how executives in China successfully start and fight price wars to conquer new markets. *Smart Pricing* goes well beyond familiar approaches like cost-plus, buyer-based pricing, or competition-based pricing, and puts a wide variety of pricing mechanisms at your disposal. This book helps you understand them, choose them, and use them to win.

Book Information

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"Pricing innovation is not for the timid," conclude Jagmohan and Zhang (both, Wharton School, Univ. of Pennsylvania), "getting the pricing right is, in the end, both art and science." Nonetheless, they endeavor to broach the subject with an accessible range of modern price-setting techniques. *Smart Pricing* is at its best in consolidating "the art" of inventive price discrimination, assembling

best practices from different companies across industries. Smart Pricing does provide an adequate, instructive primer on less conventional approaches to price decision making. Summing Up: Recommended. General readers; undergraduate students at all levels; professionals. S. M. Mohammed, SUNY Fredonia. Reprinted with permission from CHOICE, copyright by the American Library Association.

Professor Jagmohan S. Raju is the Joseph J. Aresty Professor at the Wharton School and the Chair of the Marketing Department. He is also the Executive Director of the Wharton-Indian School of Business partnership. Before becoming an academic, Professor Raju worked with the Tata Administrative Service and Philips India Ltd. He has a Ph.D., M.S., M.A. Stanford University; an MBA from IIM, Ahmedabad; and a BTech from IIT Delhi. He was recognized for the best academic performance in his class for each of the two years he studied at IIM Ahmedabad, a merit scholarship at IIT Delhi, and the President's Gold Medal at Punjab Public School, Nabha. Professor Raju is the past Marketing Editor of Management Science and the Past President of the INFORMS Society for Marketing Science. His main areas of research include competitive marketing strategy, pricing, retailing, sales promotions, sales force compensation, corporate image advertising, and strategic alliances. He has supervised 12 doctoral dissertations to date. He coordinated the Wharton Marketing Department's PhD Program. He serves on Wharton's Academic Personnel Committee, and Globalization Committee. His research papers have won the John DC Little best paper award (twice), the Frank Bass dissertation paper award (twice) and several other recognitions. He has received several teaching awards, some of which include the George Robbins Teaching Award and Marketing Teacher of the Year while he was at UCLA; Wharton Executive MBA Teaching Awards; Wharton Miller-Sherrerd Core Teaching Award, and the Indian School of Business Teaching Award. Professor Raju teaches the core marketing class and the pricing elective at Wharton. Professor Z. John Zhang is a Professor of Marketing and Murrel J. Ades Professor at The Wharton School of the University of Pennsylvania. He earned a Bachelor's degree in Engineering Automation and Philosophy of Science from Huazhong University of Science and Technology (China), a Ph.D. in History and Sociology of Science from the University of Pennsylvania, and also a Ph.D. in Economics from the University of Michigan. Prior to joining Wharton in 2002, John taught pricing and marketing management at the Olin School of Business of Washington University in St. Louis for three years and at Columbia Business School for five years. In the past eight years, John has also taught pricing to over two thousand Chinese executives in Mandarin as part of Wharton's

executive education and other outreach and collaborative programs. He also won the 2003 EMBA Electives Teaching Award for teaching pricing to Wharton MBAs. John's research focuses primarily on competitive pricing strategies, the design of pricing structures, and channel management. He has published many articles in top marketing and management journals on various pricing issues such as measuring consumer reservation prices, price-matching guarantees, couponing, rebates, targeted pricing, access service pricing, choice of price promotion vehicles, channel pricing, price wars, and the pricing implications of combative advertising. In recent years, he has also developed a keen interest in the movie and telecom industries. He has also published a number of articles in Chinese on pricing and retailing issues in China. He currently is collaborating with scholars in many countries to explore various pricing and channel issues in emerging markets and beyond. He won the 2001 John D.C. Little Best Paper Award and the 2001 Frank Bass Best Dissertation Award, along with his co-authors, for his contribution to the understanding of targeted pricing with imperfect targetability. As part of his service to the marketing community, John serves as Associate Editor for Quantitative Economics and Marketing. He is also an area editor for Marketing Science and Management Science.

I purchased this book for my Pricing Strategy class within the Marketing department at the University of California Riverside. This book goes in depth into different pricing strategies and clearly shows different examples of current day companies that are utilizing all of the different pricing strategies. Definitely a good read for any business student or someone looking to learn pricing strategy.

Great book intended to build company profits through innovative pricing strategies. Not to simply charge more for a product or service (although sometimes that works), there are ways to increase your market as well as increase retention and frequency of purchasing through strategies. So if you're looking to improve your company profits and don't know where to begin, well... focus on the pricing.

Very good, arrived on time

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