



APPLIES TO ACADEMIC YEAR 2016/2017

ELE 3775 Product and Price Strategy

Programme

Exchange Program

Responsible for the course

Sangeeta Singh

Department

Department of Marketing

Term

According to study plan

ECTS Credits

7,5

Language of instruction

English

Introduction

This course is designed to provide an understanding of elements that affect products in the market place so as to develop strategies for successful pricing and product management. The goal of the course is to make students integrate knowledge of consumer behavior, products (product classification, product/brand portfolios, product life cycle, etc.) and pricing into developing a viable product and pricing strategy.

Learning outcome

Acquired knowledge

On completing the course, student should have:

- Learned the relevance of consumer behavior for product and pricing management
- Gained understanding of how product classification based on consumer perceptions defines the competitive arena for a marketer and consequently affects market analyses
- Learned how different aspects of pricing are impacted by consumers' behavior and consequently affects pricing strategies

Acquired skills

Students should be able to

- classify products based on how the relevant market consumes it and identify the industry and competitive set to perform customer, industry, and competitor analyses
- assess the value of product(s) based on consumer perceptions and identify market segments based on that
- develop a product and pricing mix

Reflection

- Students should be aware that a sustainable pricing and product management strategy takes into account social responsibility and ethical considerations

Prerequisites

The course is based on the knowledge of marketing that the students have acquired from other marketing courses in their studies

Compulsory reading

Books:

Lehmann, Donald R., Russell S. Winer. 2005. Product management. 4th ed. McGraw-Hill/Irwin

Other:

Current newspaper and magazine articles handed out during the course or made available on Itslearning

Recommended reading

Books:

Aaker, David A., Damien McLoughlin. 2010. Strategic market management : global perspectives. Wiley

Course outline

- What is a Product?
- Consumer Behavior

- Defining the competitive set
- Category analysis
- Competitor Analysis
- Customer Analysis
- Repositioning Products
- Product Development
- Economics & Psychology of Pricing
- Consumer Response to Price Change
- Developing Price Segmentation
- Pricing Interrelated Products
- Interactive or Dynamic Pricing
- Developing the Product and Price Mix

Computer-based tools

Online simulation game. The simulation costs about 24 Euro per group.

Learning process and workload

The learning objectives of the course are accomplished with a combination of lectures, simulation, cases, group work, group presentations and feedback.

One group presentations during the semester and feedback on the presentations ensure progress on the term paper. Participation in lectures is crucial to the successful completion of the term paper.

The students' workload in hours:

Activity	Use of hours
Lectures	33
Preparation for lectures/reading literature	15
Presentation	3
Preparation for presentations	5
Group work	30
Research, information gathering and analysis	44
Simulation	20
Writing term paper	50
Total recommended use of hours	200

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Use of hours

33 hours (plenum) - Lectures (lecturer)
 3 hours (plenum) - Presentation (lecturer)
 9 hours - Simulation (course responsible)
 45 hours Total

Examination

Simulation assignment (will be over 3-4 days/max one week) in the middle of the semester and counts for 30 %. A term paper (will be due at the end of the semester) accounts for 70 % of the grade. Students work in groups of 1-3 students to complete the simulation assignment and the term paper.

Examination code(s)

ELE 37751 - Simulation assignments, counts for 30 % of the final grade in ELE 3775 Product and Price Strategy 7,5 credits.

ELE 37752 - Project paper, counts for 70 % of the final grade in ELE 3775 Product and Price Strategy 7,5 credits.

Examination support materials

All support materials are allowed for the simulation assignments and the term paper.

Examination support materials at written examinations are explained under examination information in the student portal @BI. Please note use of calculator and dictionary. https://at.bi.no/EN/Pages/Exa_Hjelpemidler-til-eksamen.aspx

Re-sit examination

For electives re-sit is normally offered at the next scheduled course. If an elective is discontinued or is not initiated in the semester it is offered, re-sit will be offered in the electives ordinary semester.

Additional information

The simulation costs about 24 Euro per group.