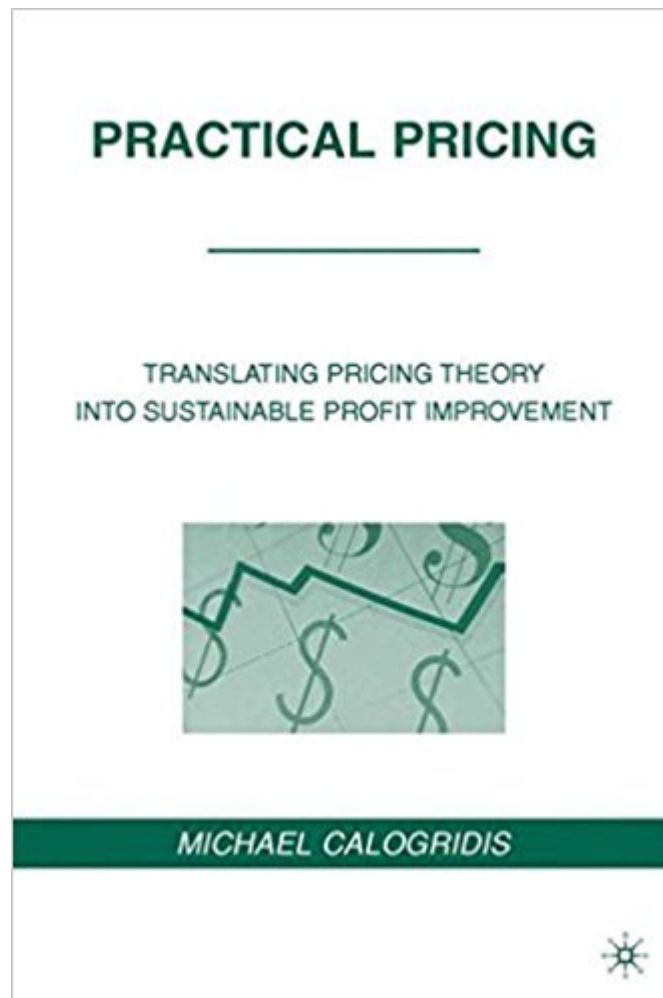




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Practical Pricing: Translating Pricing Theory Into Sustainable Profit Improvement



Synopsis

This book is about taking a theory, pricing, and translating it into an operational practice that can be used by a company on an everyday basis easily with maximum results. This book provides, in detail, all the steps and input required to build out a pricing strategy and function.

Book Information

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Customer Reviews

"Calogridis's book gives a thorough, well-rounded plan to managers who want to improve their companies profitability through effective pricing strategies and tactics. His experience and insights offer answers to a wide range of dilemmas that would otherwise erode margins. True to this book's title, he gives lots of practical advice in an uncomplicated, conversational manner." - Kevin Mitchell, President, The Professional Pricing Society "It is clear that Michael Calogridis has lived the role of a pricing manager. In Practical Pricing, he provides the type of guidance (along with candid discussions of the potential pitfalls) that only come from spending years promoting and implementing pricing improvement projects in large organizations. I don't know of any other book that discusses the required cultural-change component of implementing new pricing strategies as well as this book does." - Dr. Mark Ferguson, Steven A. Denning Professor of Technology and Management, Georgia Institute of Technology College of Management "Truly relevant and close to practice . . . I am convinced this book will resonate very positively with pricing practitioners." - Chairman of Simon-Kucher "This book allows one to understand the complexity of making such a

decision. In short, this book is a must read for any pricing manager who makes pricing decisions regularly." - Journal of Revenue and Pricing Management

Michael Calogridis is an executive level pricing leader (Pricing Vice President) who helps companies build and run value based global pricing strategies that deliver strong incremental revenue and EBITDA impact annually. He has a unique combination of industry and consulting experience that helps him construct the science of value based pricing alongside the practical day to day understanding of how companies actually operate. Over the past 5 years he has developed pricing strategies for companies in varied industries such as Retail, Online Media, Healthcare, Telecommunications, Chemicals and other industries. There are 3 key areas of concentration when building out a pricing program: 1. Executive Support for Pricing Change - The CEO must be on board with pricing change - 'We must get better at pricing'! 2. Behaviors around Price - All behaviors around how price is managed in the company must adapt and change - note this usually takes around 1 to 2 years 3. Focused Analytics - Short, concise pricing analytics must be produced that show the company current performance on Price, impact of price improvement initiatives and being proactive in potential price impacts on the company. Along with building out strategic pricing programs, his experience also includes designing and executing strategic product marketing programs.

I read this as a practical guide to pricing. It helped me with ideas on how to coordinate the need to drive sales and profit, as well as how to champion a pricing strategy within a 21st century corporation. Leave pricing theory to Hogan. For strategies on execution, laced with some theory, use this.

A different book on the subject than Thomas Nagles. This one gets you very quickly into the hows of pricing and gives the reader very useful tools to display the concepts to others clearly and efficiently. It would work well as a first serious book on pricing and reads quickly and easily. I really enjoyed here's how to do this style and the authors obvious experience with how utterly unprepared companies are to make strategic pricing decisions. It is not always the sales guys fault that they ask for all those discounts to get the sale. There are numerous approaches, tactics and assumptions that companies can use to be fully ready well before the sales guy has to sell. Once sales guys sell (And get comp'd) on value, they will start to complain about all the ways the company fails to deliver on their value promise.

Michael's book is unique in the sense that it highlights the real life issues and provides step by step solutions to deal with those challenges. In this book he candidly discussed the organizational cultural challenges related to pricing change management and how to address those issues. I highly recommend this book.

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