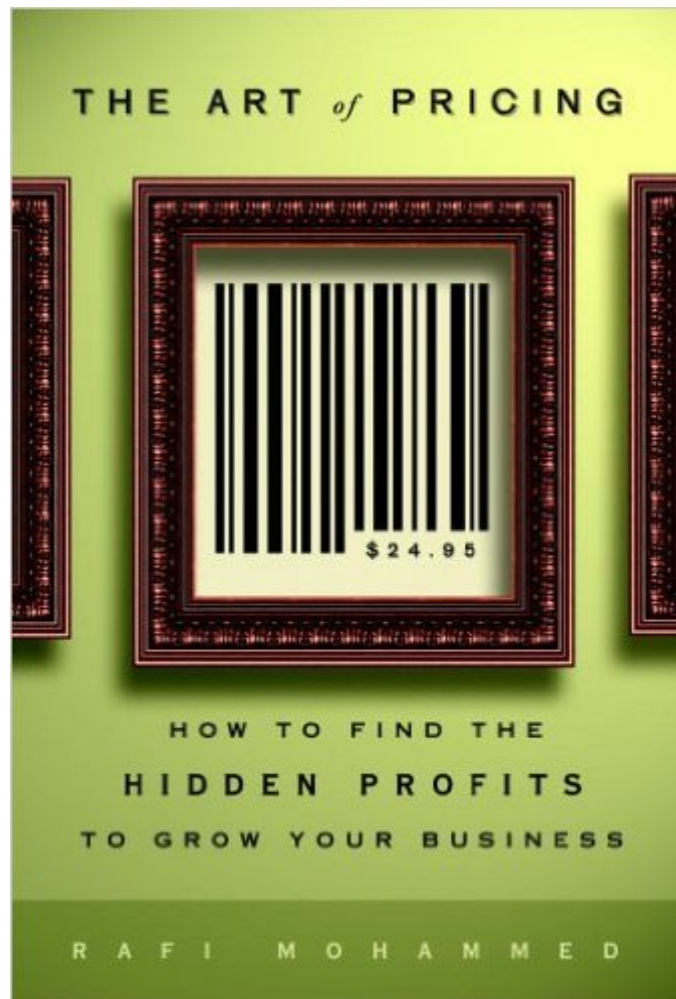


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The Art Of Pricing: How To Find The Hidden Profits To Grow Your Business



Synopsis

Want to make a bad year better or turn a good year into a blockbuster? Stop leaking profits and discover the untapped gold mine that exists in your products. The Art of Pricing is the first practical, easy-to-understand guide to solving one of the most important dilemmas in business: how to use price to uncover a product's hidden profits and find new opportunities for growth. When it comes to setting prices for products and services, even the most sophisticated businesspeople often rely on formulas and seat-of-the-pants instinct, based on what the competition is charging, marking up costs, and doing things as they've always been done. The result is that businesses of all sizes, from start-ups to the Fortune 100, leave money on the table. In The Art of Pricing, Rafi Mohammed, one of the world's leading experts on pricing strategy, shows:

- The astonishing impact that small changes to a pricing strategy can have on the bottom line
- How the right pricing strategy can boost profits and grow your customer base
- Why the right way to think about pricing is as a series of easy-to-implement strategies that allow companies to serve and profit from the largest possible customer base
- Why the art of pricing involves understanding and capitalizing on the fact that different customer segments are willing to pay different prices for the same product
- Why an effective pricing strategy is not about price gouging but one that incorporates fairness into every important pricing decision

The Art of Pricing will be the invaluable missing link for people running companies, departments, divisions, and product lines, as well as for those in sales and marketing. Dr. Mohammed shows that an effective pricing strategy helps complete the circle by reaping the rewards due for the enormous effort, creativity, and investment made in developing and marketing products and services. Using a range of examples, from neighborhood restaurants to huge companies like Ford, he shows the importance of not falling short—and shortchanging yourself—when it comes to the heretofore little understood art of pricing. Also available as an eBook

Book Information

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Customer Reviews

Book Review: The Art of Pricing by Rafi Mohammed
First, the good thing about the book: it is very easy to read because it is written in plain, simple English. I applaud the author for that because so many books and articles are just very poorly written
Now some critiques:
1) The author presents ideas about pricing, which are very basic and which we already know -- like, price discounts for volume purchases or the fact that prices per unit (oz, lb, etc.) are lower for large sizes than for small sizes.
2) The author says, bundling products (e.g. selling two books, together) can increase profits for the seller, if s/he has multiple items to sell or can bundle her product with some other product. offers bundle prices, for example, if you buy more than one book in one order. I think most people pretty much know these simple pricing strategies from years of shopping experience.
3) The author is a phony (pardon my language) because he did not apply a single strategy for his own book. Even though he has written two books and could have bundled with other books of the same topic or on topics that would interest the readers -- for example, there are hundreds of books on marketing strategies that could have been bundled with the his own book -- The Art of Pricing.
4) I was amazed at the author's claim that prices that end with 00 (like \$30.00) are supposed to suggest to potential buyers that the product is of higher value than product prices that end with 99 or 95 (like, 29.99 or 24.95). If that is true, why would any sensible product manager choose a price that ends with 99 or 95? Yet, thousands of well-known brands choose prices ending with 99 or 95.

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