

COURSE SYLLABUS

Pricing Strategies

Course code: MKT 420 (Independent Study)

Semester and year: Spring 2024

Day and time: TBA between student and teacher

Lecturer: Dan Ravick Fiala

Lecturer's contact: dan.ravick@aauni.edu

Consultation hours: One hour before the lecture

Credits US/ECTS	3/6	Level	Advanced
Length	15 weeks	Pre-requisites	ECO 120, MKT 248
Contact hours	42 hours	Course type	BA required/elective

1. Course Description

Pricing is one of the most important decisions that businesses make in their efforts for profit maximization. The course is a foundation for effective pricing decisions by teaching key economic, analytical, and behavioral concepts associated with costs, customer behavior and competition. In addition, advanced pricing techniques that aim to create additional value are introduced to the students.

2. Student Learning Outcomes

Upon completion of this course, students should be able to:

- Understand the key economic, analytical, and behavioral concepts associated with costs, customer behavior and competition.
- Understand and be able to apply advanced pricing techniques.
- Comprehend and have a clear understanding of the pricing strategies of different products, lifecycles, and companies.
- Understand and analyze the price strategies of competitors in different market situations through case study scenarios.

3. Reading Material

The Strategy and Tactics of Pricing (4th edition), Thomas Nagle and John Hogan, Prentice Hall, 2006

4. Teaching Methodology

The course is divided into 13 lessons, during which a variety of student participation methods are used (as detailed below). Classes will be organized principally – but not exclusively – around presentations based on the course book (see above). Discussions are encouraged and case studies will be used to demonstrate students' analytical thinking, creative problem-solving skills, and information acquisition. Before each class, each student should, therefore, be prepared to discuss the session topics (see Course Schedule, below).

- Slide presentations and discussions on the topics new to most students, encouraging interaction during the presentations with examples.
- Each chapter will be discussed in terms of practical application with the usage of case studies.
- Final review and class/peer evaluation of each team's final presentation to practice understanding in various business environments, or cases.

The basic premise is that we REALLY learn by doing. First, we need to know what we do not know (knowledge transfer). Then we need to see how what we do not know is being applied (association). THEN, we need to practice together how we apply creatively in our own project and how these concepts and capabilities can be applied (deep learning) to solve business problems or to capture an opportunity – collectively, these create competitive advantages. The final grade is based on the student's and their team's ability to apply what they have learned to create a competitive advantage.

To maximize the value for the students, it is STRONGLY encouraged for students to complete the reading BEFORE the lesson, allowing maximum discussion on current applications of the topics. The student's ability to interact in real time during the course discussion is a critical skill in business and is, therefore, a critical success factor in the learning process.

5. Course Schedule

Dates and Class Nos.	Class Agenda
Class # 1 January 18	Topic: Class Kick-off Description: <ul style="list-style-type: none"> ● Quick introduction to the course. ● Quick introduction to the instructor, his background and work experiences. ● Student's quick introductions. ● Expectations, course flow & grading. ● Key information in the NEO course portal: Presentation slides, book, articles etc. Reading: none Assignment/deadline:
Class # 2 TBA	Topic: Pricing, Strategy & Value Creation Description: <ul style="list-style-type: none"> ● Explanation/Discussion on how effective pricing supports marketing and firm strategy. ● Explanation/Discussion of the proper philosophy that should accompany all pricing strategies -such as being a fair trader as well as giving value and expecting fair value in return. ● Explanation/Discussion of the Pricing Pyramid. ● Explanation/Discussion of different pricing strategies. ● Explanation/Discussion of what strategic pricing requires.

	<p>Reading: Students will be asked to read an article that will be used for class discussion.</p> <p>Assignment/deadline: none</p>
<p>Class # 3 TBA</p>	<p>Topic: Analysis of Pricing Structures</p> <p>Description:</p> <ul style="list-style-type: none"> • Explanation/Discussion of what are pricing structures. • Explanation/Discussion of how pricing structures support pricing strategy. • Explanation/Discussion of industries and firms that use pricing structures effectively. • Explanation/Discussion of why pricing structures are often difficult to maintain. <p>Reading: none</p> <p>Assignment/deadline: CW1: Reflection Memo #1 due on NEO (upload) by Midnight.</p>
<p>Class # 4 TBA</p>	<p>Topic: Price & Value Communication</p> <p>Description:</p> <ul style="list-style-type: none"> • Explanation/Discussion of communication strategies for High vs Low search products and when benefits are either more economic or more psychological. • Explanation/Discussion of adapting the message to the purchase context. • Explanation/Discussion of adapting the message to the buying context. <p>Reading: none</p> <p>Assignment/deadline: CW2: Case Analysis #1 due on NEO (upload) by Midnight.</p>
<p>Class # 5 TBA</p>	<p>Topic: Student Project Presentation</p>

●—*Deadlines in business are critical.* Each student is responsible for checking the course website and their specified mailbox regularly, attending every class on time, and completing all assignments on time.

- **NOTE:** Submission of all course work shall be via the AAU NEO eLearning system in the appropriate location within the online course page for this class. Assignments are due BEFORE the next class date, if not otherwise specified. No excuses. If you are late on the assignment, you will earn a '0' for the assignment. Incorrectly named files will be marked down.

6. Course Requirements and Assessment (with estimated workloads)

Assignment	Workload (hours) (average)	Weighting Final Grade	Evaluated Student Learning Outcomes
CW3: Project Presentation <i>(Group Assignment consisting of two students)</i>	75	50%	Analysis and presentation of a <u>firm's</u> pricing strategy along with a strategy pricing recommendation to improve profitability.
E2: Project Report	75	50%	Ability to analyze and answer theoretical and practical questions as well to integrate the knowledge with other business knowledge areas.
TOTAL:	150	100%	

7. Detailed description of the course participation and assignment grading

CW3: Project Analysis ● Demonstrate an ability to analyze and present information verbally and with the use of presentation aids that delivers a message that is clear, concise, and insightful.

Assessment breakdown

Assessed area	Percentage
Structure and style of presentation	10%
Completeness	50%
Critical Analysis	30%
Verbal Delivery	5%
Management of Q/A	5%

Assessment breakdown summary for all assignments

Assessed area	Percentage
TITLE, INTRODUCTION, CONCLUSION AND TABLE OF CONTENTS	15
ORGANIZATION AND DEVELOPMENT Structure of the paper, logical coherence (including AAU SBA title page, table of contents, executive summary, introduction, recommendations, conclusion, and works cited)	10
CONTENT / QUALITY OF IDEAS	50

Knowledge of methodology, and its application. Evidence of critical thinking. Includes: correct use of supportive material (e.g., charts, diagrams, illustrations, maps, and tables)	
QUALITY OF RESEARCH Work with sources and literature – includes proper citation	15
CLARITY, FORMAT, READABILITY, AND QUALITY: Writing style, level of English: 5 Formal quality and format of the report: 5	10
PENALTY FOR ERRORS IN SPELLING, USAGE, MECHANICS	Up to -5

Important Formatting Information

Assignments in business report format must, as a minimum, the SBA cover page, a table of contents, an executive summary, an introduction, a conclusion / recommendation, and works cited, as separate pages. The main body of the paper should include a header (title of course, term and name of student) and footer (date and page number). The paper should have normal margins (1" on all sides), be single-sided, 1.5-spaced, **12-point font, Times New Roman.**

8. General Requirements and School Policies

General requirements

All coursework is governed by AAU's academic rules. Students are expected to be familiar with the academic rules available in the Codex and Student Handbook and to maintain the highest standards of honesty and academic integrity in their work.

Quality of Written Assignments

- All written assignments, including in-class quizzes, exams, exercises, assigned papers etc., **must be written at an acceptable university English level of quality**. This means students **must** proofread exams, assignments, papers, etc. and make sure that they are free of grammatical, spelling, sentence structure and other errors. Papers with a high level of errors of this type (meaning more than one per page) will be graded down substantially.
- This means students must **take responsibility for the overall quality of the work they submit**.
- For students who need assistance with writing skills, the school offers the Academic Tutoring Center. Students who are unsure of their writing abilities should work with the ATC's writing lab **before assignments are due**. All assignments with a significant writing component are given in enough time for students to work with the writing lab **before submitting work**.

Electronic communication and submission

- **Communication:** The university and instructors shall only use students' university email address for communication. It is strongly recommended that any email communication between students and instructors take place in NEO LMS.
- **Email Protocol:** Each e-mail sent to an instructor that is about a new topic (meaning not a reply to an original email) shall have a new and clearly stated subject and shall have the course code in the subject.
- **Document Submission & Naming:** All electronic submissions are carried out through NEO LMS. No substantial pieces of writing (especially take-home exams and essays) can be submitted outside of NEO LMS. The file name must be structured as follows: CourseCode_Section_AssignmentNumber_YourLastName.
- For all hard copies submitted **Student Name, Course# and Assignment No.** should be clearly visible on the first page. (Use the **Assignment Template**, provided.)

Attendance

Attendance, i.e., presence in class in real-time, at AAU courses is default mandatory; however, it is not graded as such. (Grades may be impacted by missed assignments or lack of participation.) Still, **students must attend at least two-thirds of the classes to complete the course**. **If they do not meet this condition and most of their absences are excused, they will be administratively withdrawn from the course**. **If they do not meet this condition and most of their absences are not excused, they will receive a grade of "FW" (Failure to Withdraw)**. Students may also be marked **absent** if they miss a significant part of a class (for example by **arriving late or leaving early**).

Absence excuse and make-up options

Should a student be absent from classes for relevant reasons (illness, serious family matters), and the student wishes to request that the absence be excused, the student should submit an Absence Excuse Request Form supplemented with documents providing reasons for the absence to the Dean of Students within one week of the absence. Each

student may excuse up to two sick days per term without any supporting documentation; however, an Absence Excuse Request Form must still be submitted for these instances. If possible, it is recommended the instructor be informed of the absence in advance. Should a student be absent during the add/drop period due to a change in registration this will be an excused absence if s/he submits an Absence Excuse Request Form along with the finalized add/drop form.

Students whose absence has been excused by the Dean of Students are entitled to make up assignments and exams provided their nature allows. **Assignments missed due to unexcused absences which cannot be made up, may result in a decreased or failing grade as specified in the syllabus.**

Students are responsible for contacting their instructor within one week of the date the absence was excused to arrange for make-up options.

Late work: No late submissions will be accepted – please follow the deadlines.

Electronic devices

Electronic devices (e.g., phones, tablets, laptops) may be used only for class-related activities (taking notes, looking up related information, etc.). Any other use will result in the student being marked absent and/or being expelled from the class. No electronic devices may be used during tests or exams unless required by the exam format and the instructor.

Eating is not allowed during classes.

Cheating and disruptive behavior

If a student engages in disruptive conduct unsuitable for a classroom environment, the instructor may require the student to withdraw from the room for the duration of the class and shall report the behavior to the student's Dean.

Students engaging in behavior, which is suggestive of cheating will, at a minimum, be warned. In the case of continued misconduct, the student will fail the exam or assignment and be expelled from the exam or class.

Plagiarism

Plagiarism obscures the authorship of a work or the degree of its originality. Students are expected to create and submit works of which they are the author. Plagiarism can apply to all works of authorship – verbal, audiovisual, visual, computer programs, etc. Examples are:

- **Verbatim plagiarism:** verbatim use of another's work or part of it without proper acknowledgement of the source and designation as a verbatim quotation,
- **Paraphrasing plagiarism:** paraphrasing someone else's work or part of it without proper acknowledgement of the source,
- **Data plagiarism:** use of other people's data without proper acknowledgement of the source,
- **False quotation:** publishing a text that is not a verbatim quotation as a verbatim quotation,
- **Fictitious citation:** quoting, paraphrasing, or referring to an incorrect or a non-existent work,
- **Inaccurate citation:** citing sources in such a way that they cannot be found and verified,
- **Ghostwriting:** commissioning work from others and passing it off as one's own,
- **Patchwriting:** using someone else's work or works (albeit with proper acknowledgement of sources and proper attribution) to such an extent that the output contains almost no original contribution,
- **Self-plagiarism:** unacknowledged reuse of one's own work (or part of it) that has been produced or submitted as part of another course of study or that has been published in the past,

- **Collaborative plagiarism:** delivering the result of collective collaboration as one's own individual output.

At minimum, plagiarism will result in a failing grade for the assignment and shall be reported to the student's Dean. A mitigating circumstance may be the case of novice students, and the benefit of the doubt may be given if it is reasonable to assume that the small-scale plagiarism was the result of ignorance rather than intent. An aggravating circumstance in plagiarism is an act intended to make the plagiarism more difficult to detect. Such conduct includes, for example, the additional modification of individual words or phrases, the creation of typos, the use of machine translation tools or the creation of synonymous text, etc. The Dean may initiate a disciplinary procedure pursuant to the Academic Codex. Intentional or repeated plagiarism always entails disciplinary hearing and may result in expulsion from AAU.

Use of Artificial Intelligence and Academic Tutoring Center

The use of artificial intelligence tools to search sources, to process, analyze and summarize data, and to provide suggestions or feedback to improve content, structure, or style, defined here as AI-assisted writing, is not in itself plagiarism. However, it is plagiarism if, as a result, it obscures the authorship of the work produced or the degree of its originality (see the examples above).

AAU acknowledges prudent and honest use of AI-assisted writing, that is, the use of AI for orientation, consultation, and practice is allowed. For some courses and assignments, however, the use of AI is counterproductive to learning outcomes; therefore, the course syllabus may prohibit AI assistance.

A work (text, image, video, sound, code, etc.) generated by artificial intelligence based on a mass of existing data, defined here as AI-generated work, is not considered a work of authorship. Therefore, if an AI-generated work (e.g., text) is part of the author's work, it must be marked as AI-generated. Otherwise, it obscures the authorship and/or the degree of originality, and thus constitutes plagiarism. Unless explicitly permitted by the instructor, submission of AI-generated work is prohibited.

If unsure about technical aspects of writing, and to improve their academic writing, students are encouraged to consult with the tutors of the AAU Academic Tutoring Center. For more information and/or to book a tutor, please contact the ATC at: <http://atc.simplybook.me/sheduler/manage/event/1/>.

Course accessibility and inclusion

Students with disabilities should contact the Dean of Students to discuss reasonable accommodations. Academic accommodations are not retroactive.

Students who will be absent from course activities due to religious holidays may seek reasonable accommodations by contacting the Dean of Students in writing within the first two weeks of the term. All requests must include specific dates for which the student requests accommodations.

9. Grading Scale

Letter Grade	Percentage*	Description
A	95 – 100	Excellent performance. The student has shown originality and displayed an exceptional grasp of the material and a deep analytical understanding of the subject.
A-	90 – 94	
B+	87 – 89	Good performance. The student has mastered the material, understands the subject well and has shown some originality of thought and/or considerable effort.
B	83 – 86	
B-	80 – 82	

C+	77 - 79	Fair performance. The student has acquired an acceptable understanding of the material and essential subject matter of the course but has not succeeded in translating this understanding into consistently creative or original work.
C	73 - 76	
C-	70 - 72	
D+	65 - 69	Poor. The student has shown some understanding of the material and subject matter covered during the course. The student's work, however, has not shown enough effort or understanding to allow for a passing grade in School Required Courses. It does qualify as a passing mark for the General College Courses and Electives.
D	60 - 64	
F	0 - 59	Fail. The student has not succeeded in mastering the subject matter covered in the course.

* Decimals should be rounded to the nearest whole number.

Prepared by and when: Dan Ravick Fiala, 29th November 2023

Approved by and when: Chris Shallow MSc, Chair of Department of Marketing, 29th November 2023; Jan Vasenda, Ph.D, Vice Dean of School of Business Administration, 18th January 2024