

# ***Strategies for Product Pricing and Value Analysis & Value Engineering***

**21<sup>st</sup> & 22<sup>nd</sup> June 2019 - Bangalore - Royal Orchid**

**28<sup>th</sup> & 29<sup>th</sup> June 2019 - Chennai - Hyatt Regency**

**2<sup>nd</sup> & 3<sup>rd</sup> July 2019 - Mumbai - Hyatt Regency**

**4<sup>th</sup> & 5<sup>th</sup> July 2019 - Delhi - The Leela**

**By**

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***Business Mentor, Consultant & Trainer***

## **Introduction**

Pricing is what marketing is all about. The whole point of the practice of marketing is to ensure the long-term survival of the company and survival will only be assured if the company is profitable in the long-term. However, pricing is more than a scorecard, the better the company's marketing, the higher the profit (in the long-term at least). Pricing is also a dynamic element of the marketing mix. Price can affect the way customers behave and because "price" is perceived as being the single largest indicator of value, it will impact on their perceptions of the company's offering versus that of the competition.

Setting the right price is always a challenge. If the product is sold at a premium price, profitability increases but its volume of sale decreases. If the product is sold economically, it might result in a higher sale but the margins shrink. Therefore, setting the right price is a perennial challenge. This programme will help the participants to address this challenge.

## **Objective**

after taking this 1-day training, participants will:

- Learn the various stages in setting a price of the product, advantages and disadvantages of different pricing methods;
- Learn to calculate prices using different approaches;
- Develop competence to choose the correct pricing strategy to fit a firm's overall objectives;
- Learn some of the economic theories underlying the marketer's view of price and value.

## **Who should Attend**

This learning programme is suitable for Entrepreneurs, Directors, Marketing/Sales professionals and all those who are involved in

## **Introduction**

Value Analysis (VA) is concerned with existing products.

It involves a current product being analysed and evaluated by a team, to reduce costs, improve product function or both.

Value Analysis exercises use a plan which step-by-step, methodically evaluates the product in a range of areas.

These include costs, function, alternative components and design aspects such as ease of manufacture and assembly.

In contrast with VA, Value Engineering (VE) is concerned with new products. It is applied during product development.

The focus is on reducing costs, improving function or both, by way of teamwork-based product evaluation and analysis.

This takes place before any capital is invested in tooling, plant or equipment.

## **Objective**

To acquaint participants with basic methodology of VA and its practical approach for implementation

taking the decision about the price of the product.

### **Unique Programme takeaway:**

How to become a “Market Leader” in a particular industry is always a challenge for the companies who are “Market Challengers” or “Market Followers” or those who work in niche markets. The participants will get a strategic plan for their movement to “Premium Pricing”. It may be noted that this is an indigenously development documents and participants and they will not get it in any book or website.

### **Suitability of the Training Programme**

This training programme is suitable for persons working in Production, Purchase, Quality, R & D and other departments.

### **Agenda for Day 1**

- **Introduction to Product Pricing**
- **Eight Stages of setting the Product Price**
- **Price sensitivity – what type of buyer my product has?**
- **Price and Costs**
- **Dimensions of the quality of the product/service and its impact on the price**
- **Breakeven Analysis**
- **Introduction to the Product Pricing Strategies**
- **Understanding Price and Quality Matrix –Premium Pricing, Penetration Pricing, Economy Pricing & Price Skimming**
- **Price and Distribution Matrix – Market Leader, Market Challenger, Niche Marketer & Market Follower**
- **Strategy to become a Market Leader**
- **Strategies to initiate Price Cuts**
- **Strategies to Price Increase**

### **Agenda for Day 2**

- **What is Value Analysis (VA) and its uses**
- **What is Value Engineering (VE)?**
- **Difference between VA and VE**
- **Examples of Value Analysis (VA)**
- **What is value?**
- **Performance and Value**
- **What is Function and verb-noun concept of function**
- **Classification of function**
- **Unnecessary costs**
- **Organisation of Value Analysis (VA) team**
- **Techniques of Value Analysis (VA)**
- **Value Analysis (VA) Job Plan**
- **Check list to stimulate the creative ideas**
- **Exercises on Value Analysis (VA)**

### **Profile of Faculty**

#### **Mr. Dinesh Divekar - Business Mentor, Consultant & Trainer**

Mr Dinesh Divekar is versatile in the field of training and management consulting. His multifarious activities include writing articles, designing case studies and guiding juniors through various online forums.

He has handled the training and consulting across the spectrum of industries. Taking benefit of the exposure that he gets through his training and consulting, he conducts research through his participants. Based on his research, he has designed unique programmes like Effective Selling Skills for B2B Market, Key Account Management, Sales and Customer Strategy for B2B Markets, Strategies for Product Pricing etc.

In addition to the training programmes in the field of sales and marketing, Mr Divekar also conducts training programmes in the field of business strategy like Strategic Analysis of the Enterprise, Strategy

for Supply Chain Management etc.

**Timings: 10:00 am - 5:00 pm**, Registration begins at 9:30 am\*

**How to Register:**

- > **Fees: Rs. 18000 /-** +18 % GST per person for both days
- > **Fees: Rs. 9000 /-** +18 % GST per person for Single day
- > Please write to **[gcmseminars@yahoo.com](mailto:gcmseminars@yahoo.com)**
- > **Call Mr. Rajeev Gupta- 9711114779 / 9540012349 / Call -011-42111617**
- > Mode of Payment: Cheque / DD / NEFT / Paytm
- > Cheque favouring **GCM Worldwide** payable at **New Delhi**.
- > **Our GSTN. No. : 07AECPA0806Q1ZO**
- > Fees include Refreshment, Lunch & Course Material. \*Terms & Condition Apply.

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