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The Pricing Journey: The Organizational Transformation Toward Pricing Excellence



Synopsis

Innovations in pricing can be transformative, but to reach their potential companies must devote equal attention to technical and organizational capabilities. Most firms, however, only pay attention to the technical dimensions of pricing, which severely limits the success of their initiatives. To remedy this, *The Pricing Journey* provides an integrated guide to the organizational, social, and behavioral aspects of pricingâ "drawing on principles of socio-technical change. Based on extensive qualitative and quantitative research in an array of firms around the world, Stephan M. Liozu provides a practical roadmap for management teams that aim to reach a new level of pricing power. Liozu introduces the 5 C model of transformation, which relies on change, capabilities, champions, confidence, and center-led organizational design to create effective and lasting pricing strategies. Rooting his recommendations in research and practice, Liozu proposes specific capabilities to develop on the road to pricing excellence. This book prepares pricing and marketing professionals to be true strategic partners, while contributing the study of pricing transformation.

Book Information

File Size: 9908 KB

Print Length: 240 pages

Publisher: Stanford Business Books (April 29, 2015)

Publication Date: April 29, 2015

Sold by:Â Digital Services LLC

Language: English

ASIN: B00WU4SGDW

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #543,772 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #59

inÂ Books > Business & Money > Management & Leadership > Pricing #291 inÂ Kindle Store > Kindle eBooks > Business & Money > Organizational Behavior > Organizational Learning #827 inÂ Books > Business & Money > Processes & Infrastructure > Organizational Learning

Customer Reviews

This is a great practical tutorial for anyone interested in the dynamics of pricing. Dr. Liozu does an

exceptional job of boiling down the results of rigorous research into findings that are genuinely useful for practitioners. A reader friendly format with simple graphics and tables that can be digested quickly. It offers a deep look into the nuts and bolts of pricing, but I was pleased to get everything I hoped out of it by spending just a few hours scanning the highlights. I was drawn to this book after reading an article the author co-wrote on pricing strategy that appeared in the summer 2012 edition of MIT Sloan Management Review. I was surprised at how informative and easy to read it is. If you have any interest in pricing this book gives you insight into the process and tips for doing it better. Highly recommended, not just for those directly involved in pricing, but senior executives and managers who aren't, but should be.

This book is a must-read for organization leaders seeking to understand their business and the value of their product or service offerings. As a strategy and leadership consultant, and a leader of a professional services firm myself, I have years of experience working with repercussions of non-strategic pricing tactics and in seeing clients struggle with the behavioral side of technical change. This book clearly lays out a case for considering pricing as strategically important with refreshing attention to the critical practical role social-behavioral and structural/organizational change plays in realizing strategic pricing success. I especially appreciated the rich personal experiences recounted from the author's research and the easy-to-reference practical tips throughout the book.

Pricing is such a crucial process in any business. Dr. Stephan Liozu provides an integrated guide to the organizational, social, and behavioral aspects of pricing in *The Pricing Journey*. He draws on the principles of socio-technical change providing a practical roadmap for management teams. This book introduces the 5 C model of transformation to create effective and lasting pricing strategies - change, capabilities, champions, confidence, and center-led organizational design. Read this book if you are serious about transforming your business to pricing excellence.

Reader, beware! It's a book on change management, not pricing. You can replace the word pricing with buzz words like "agile" or "big data analytics" etc and the universal 5C's work all the same. I was expecting pricing technical capabilities to be explained, like how to run conjoint analysis and implement the results, but not in this book. Verbose, repetitive, stating the obvious. Just like many times before was misguided by unanimous praise. Lesson - disregard 5 stars first month following publications. Family and friends most likely.

Turning theory into practice is a fundamental challenge that any professional faces in the course of his/her career, regardless of skills, experience and education. What looks great on paper can often seem impossible to implement in a real-life. Dr. Liozu's book explores pricing as a must-have practice for any organization that wants to best serve its customers. His approach consisted of presenting down-to-earth, practical tools from the perspective of someone who has been there and done it. Any advice provided in this book is supplemented with visual representations and step-by-step directions on how to successfully apply them in your organization. As an Executive Coach I recommend this book to any clients who want to make a significant and noticeable difference in their organization. Well done Dr. Liozu. Your work is profound and highly needed in the pricing profession!

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