# Course Specifications

**Valid as from the academic year 2020-2021**

Due to Covid 19, the education and evaluation methods may vary from the information displayed in the schedules and course details. Any changes will be communicated on Ufora.

## Lecturers in academic year 2020-2021

**Benoit, Dries**

**EB23 lecturer-in-charge**

## Course offerings and teaching methods in academic year 2020-2021

**A (semester 1)**

- **English**
- **Gent**

| online lecture | 0.0 h |
| seminar: coached exercises | 5.0 h |
| group work | 13.75 h |
| seminar: practical PC room classes | 15.0 h |
| microteaching | 3.75 h |
| lecture | 7.5 h |
| online seminar: practical PC room classes | 0.0 h |

## Course size (nominal values; actual values may depend on programme)

<table>
<thead>
<tr>
<th>Credits</th>
<th>Study time</th>
<th>Contact hrs</th>
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<tbody>
<tr>
<td>6.0</td>
<td>180 h</td>
<td>45.0 h</td>
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## Offered in the following programmes in 2020-2021

**crdts** | **offering**
--- | ---
Master of Science in Teaching in Economics (main subject Business Economics) | 6 | A
Master of Science in Business Economics (main subject Accountancy) | 6 | A
Master of Science in Business Economics (main subject Corporate Finance) | 6 | A
Master of Science in Business Engineering (main subject Data Analytics) | 6 | A
Master of Science in Business Economics (main subject Marketing) | 6 | A
Master of Science in Business Engineering (main subject Operations Management) | 6 | A
Exchange programme in Economics and Business Administration | 6 | A

## Teaching languages

**English**

## Keywords

Pricing, price differentiation, price optimization, auctions, revenue management

## Position of the course

This course thoroughly investigates the various aspects of pricing within a business context. The focus of the course is on the strategic, technical analysis as well as the organizational aspect. In addition, a brief introduction to the statistical/mathematical software R is given.

## Contents

Pricing theory:
- Strategic pricing
- Pricing of good versus pricing of services
- Price differentiation
- Pricing within the product cycle
- Incremental costs
- Competition & pricing

( Approved)
• Ethics & pricing
• Psychology of pricing

Price analytics:
• Typed of price-response functions
• Estimating price-response functions
• Price optimization
• Price optimization with constrained supply
• Auctions
• Estimating bid-response functions

Computer labs using the following software:
• R

Initial competences
This course builds on the final competences of the courses “Marketing”, “Research Methods” and “Statistics I and II”. Experience with the statistical/mathematical software R is a plus.

Final competences
1. Develop the strategy of a company in terms of pricing
2. Set up pricing research using traditional marketing research tools
3. Analyse sales data to understand price sensitivity of the customers
4. Calculate optimal prices given price sensitivity and specific cost functions
5. Be proficient in R to do the calculations

Conditions for credit contract
Access to this course via a credit contract is determined after successful competences assessment

Conditions for exam contract
This course cannot be taken via an exam contract

Teaching methods
Group work, lecture, microteaching, seminar: coached exercises, seminar: practical PC room classes, online lecture, online seminar: coached exercises, online seminar: practical PC room classes

Extra information on the teaching methods
• Teaching of the different techniques
• Guest speakers
• Active class discussions of the different techniques with application on existing datasets.
• Team presentations
• Assignments in team en individueel, met coaching en presentaties (schriftelijk en mondeling)

Learning materials and price
A syllabus will be made available.
Estimated cost: €10.

References

Course content-related study coaching
Numerous exercises are solved and discussed during the sessions. Moreover, exercises are given that must be resolved in groups. The students receive extensive tutoring and receive collective and individual feedback.

Evaluation methods
end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period
Written examination

Examination methods in case of periodic evaluation during the second examination period
Written examination

(Approved)
Examination methods in case of permanent evaluation
Assignment, peer assessment

Possibilities of retake in case of permanent evaluation
eexamination during the second examination period is not possible

Extra information on the examination methods
The exam project is a comprehensive exercise in a realistic context where the key concepts used in price analysis should be applied. This includes both the strategic and analytical aspect of pricing.
The written exam will investigate whether the student knows and understands the aspects of pricing that were discussed during class. Both theoretical as well as practical exercises will be part of the exam.

Calculation of the examination mark
Total score is a weighted average of:
• Project work (10/20)
• Written exam (10/20)
adjusted by peer-assessment