

Pricing

PROC-5830

S1 2021 Section JA 3 Credits 01/04/2021 to 03/05/2021 Modified 12/14/2020

Meeting Times

Mondays - (5:30 PM - 9:30 PM) 1/4, 1/11, 11/18, 1/25, 2/1, 2/8, 2/15, 2/22, and 3/1

NOTE: In the event the course cannot be provided on campus, the course will be presented via WebNet+ZOOM and there may be students from different campuses participating. Please ensure you log into the classroom at least 10 minutes prior to class starting so connection issues are addressed early to avoid class disruption.

Contact Information

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Description

The student reviews the competitive and financial environment related to price proposals utilizing the techniques of cost and price analysis, life-cycle costing, return on investment, and cost-benefit analysis.

Requisites

None

Outcomes

The following is a list of the learning outcomes for the course:

- The students will be able to know and explain the important terminology, facts, concepts, principles, and theories used in the field of Procurement and Acquisition Management. These will consist of the mandatory topics taught in the pre-requisite, advanced core courses, and integrative capstone course.
- The students will be able to apply the important terminology, facts, concepts, principles and theories in the field of Procurement and Acquisition Management and to analyze simple to moderately complex factual Procurement and Acquisition Management situations by determining applicable, relevant costs, performing a break even and financial analysis to determine economic value of a product or service.
- The students will be able to creatively construct and implement moderately complex Procurement and Acquisition Management solutions to real organizational problems using frameworks procedures and methods derived from the individual PROC disciplines to explain the concept of product life cycles and how changes in costs, customer sensitivity and competition can impact the pricing decision and impact on negotiations.
- The students will be able to assess the effectiveness of their solutions by quantitatively or qualitatively measuring their results against theory-based criteria and standards of performance to explain placement and evaluation of a product in a marketing mix, and will define the available channels for distribution or sale of a product/service.
- The students will be able to utilize themselves as scholar-practitioners, capable of creatively synthesizing intellectual explanation

of PROC models with methodological competencies and experience-based perceptual skills and judgment to research techniques and utilization to determine customer perceptions, price sensitivity, and constraints and restrictions on pricing decisions relating to ethics and the law.

Required Textbook

The Strategy and Tactics of Pricing: A Guide to Growing More Profitably

Author: Thomas T. Nagle, John Hogan

Publisher: Routledge Taylor & Francis

Edition: 6th

ISBN: 978-1138737501

Deliverables

- Examinations. Two examinations will be given to cover text and lecture material. The exams may consist of either essay questions and problems or will be multiple choice and true/false questions associated concepts covered in class. Each exam will represent 25% of the student's final grade.
- Individual Research Paper. Each student is expected to complete an original term paper. This research project requires "field" study on a pricing concept. Topics for this paper must be approved by the instructor by the third week. The student will provide an executive level presentation during the last class session. The completed paper will be turned-in during the last class and will be worth 25% of the student's final grade.
- Case assignments. Case assignments and problems covering the course material will be assigned and will account for 15% of the final grade. Submissions assigned outside of class must be typed using 12-point font and double spacing. Late assignments will not be accepted and will earn a score of zero (0).
- Participation. Each student will be expected to attend class and participate in class discussions and exercises. A student's participation will account for 10% of the final grade.
- *All assignments will be turned-in via the Assignments Section in WorldClassRoom.*

Class Participation and Attendance:

- Students are expected to attend all class sessions of every course for the full 36 contact hours. In the case of unavoidable absence, the student must contact the instructor in advance. Unexcused absence and late attendance will result in subtraction of class participation points. Make-up work will be assigned for students missing class. The student is subject to appropriate academic penalty for incomplete or unacceptable makeup work, or for excessive or unexcused absences. Generally, a student who misses more than one four-hour course period (per course) without a documented military or medical excuse and advanced permission of the instructor should withdraw from the class. The University reserves the right to involuntarily drop enrolled students from classes, which they do not attend. **PLEASE BE ADVISED:** Students who do not attend the first class session, who have not made prior arrangements with the instructor for being absent, will be dropped from their courses.
- Attendance the last day of class is mandatory to ensure that all work is completed and to be awarded a passing grade. An Incomplete will not be acceptable without documented proof (Death Notice, Doctor's Letter, etc.) as to absence relating to non-completion of class work. These documents forwarded by e-mail, with a proof of receipt, or dropped off to Webster University by the Monday after the term ends.
- Participants are expected to arrive on time and be actively involved in the learning experience. Each student should desire to learn, participate, and proactively contribute to the learning of others during each discussion and exercise.
- Students are to participate in classroom discussions. The discussions are an opportunity for students to reveal their understanding of the assignments made for the current and previous classes.
- Assignments are given to prepare the student to participate in class discussions; therefore, it is imperative that reading assignments and associated questions for discussion be completed prior to class.
- A maximum of 10 points will be awarded based on the level and quality of participation and preparation.
- Failure to turn in an assignment within one week will result in a grade of "0" for that assignment. In addition, failure to submit an assignment will lower the final grade by an additional two points.
- All assignments are due as detailed in the Course Schedule.
- Late assignments will be accepted, if they are turned in *no later than one week later*, but *will be penalized one point per day late*. Furthermore, late assignments may lower the student's final grade by an additional letter grade.

- Late assignments will not be accepted for the last week of the course to allow grades to be submitted on a timely basis.

✓ Evaluation

ASSIGNMENTS	POINTS
Mid-term Examination	25
Final Examination	25
Case Studies	15
Individual Research Paper and Presentation	25
Class Participation	10
TOTAL POINTS:	100

Breakdown

Percentage of Total Points	Grade
95%-100%	A
90%-94%	A-
88%-89%	B+
84%-87%	B
80%-83%	B-
70%-79%	C
Below 70%	F

📅 Schedule

<p>Pre-assignment for Week 1</p> <ul style="list-style-type: none"> • Review WorldClassRoom Contents and Course Syllabus • Read Chapters 1 – 2, and Chapter Case Studies
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<p>Week 1</p>	<p><u>Week 1 Topics:</u></p> <ul style="list-style-type: none"> • Course Introduction • Chapter 1 – Strategic Pricing • Chapter 2 – Economic Value <p>Assignment for Week 2:</p> <p>Read Chapters 3 – 4, and Chapter Case Studies and select three (3) Individual Research Paper topics.</p>
<p>Week 2</p>	<p><u>Week 2 Topics:</u></p> <ul style="list-style-type: none"> • Topics: Chapter 3 – Price and Value Communication • Chapter 4 – Price Structures • Case Discussions • Student Individual Research Paper Topic Discussions <p>Assignment for Week 3:</p> <p>Read Chapters 5 – 6, and Chapter Case Studies</p>
<p>Week 3</p>	<p><u>Week 3 Topics:</u></p> <ul style="list-style-type: none"> • Chapter 5 – Pricing Policy • Chapter 6 – Price Level • Case Discussions <p>Assignment for Week 4:</p> <p>Read Chapters 7 – 8, and Chapter Case Studies and Complete Mid-term Examination</p>
<p>Week 4</p>	<p><u>Week 4 Topics:</u></p> <ul style="list-style-type: none"> • Chapter 7 – Price Competition • Chapter 8 – Measurement of Price Sensitivity • Case Discussion • Turn-in Mid-term Examination <p>Assignment for Week 5</p> <p>Read Chapters 9 – 10, and Chapter Case Studies</p>
<p>Week 5</p>	<p><u>Week 5 Topics:</u></p> <ul style="list-style-type: none"> • Review Mid-term Examination • Chapter 9 – Financial Analysis • Chapter 10 – Specialized Strategies • Case discussion and Class Presentations <p>Assignment for Week 6:</p> <p>Read Chapter 11 and Chapter Case Studies</p>

Week 6	<p>Week 6 Topics:</p> <ul style="list-style-type: none"> • Chapter 11 – Creating Strategic Pricing Capability • Case Discussions <p>Assignment for Week 7:</p> <p>Read Chapter 12, and Chapter Case Studies</p>
Week 7	<p>Week 7 Topics:</p> <ul style="list-style-type: none"> • Chapter 12 – Ethics and the Law • Case Discussions • Review <p>Assignment for Week 8:</p> <p>Group 1 Prepare for Individual Research Paper Presentations</p>
Week 8	<p>Week 8 Topics:</p> <ul style="list-style-type: none"> • Group 1 Individual Student Presentations <p>Assignment for Week 9:</p> <ul style="list-style-type: none"> • Group 2 Prepare for Individual Student Presentations • Turn-in Individual Research Paper • Turn-in Final Examination
Week 9	<p>Week 9 Topics:</p> <ul style="list-style-type: none"> • Group 2 Individual Student Presentations • All Students Turn-in Individual Research Papers and copies of Presentation Slides • All Students Turn-in Final Examination

* Course Policies

Institutional Policies

Academic Policies

Academic policies provide students with important rights and responsibilities. Students are expected to familiarize themselves with all academic policies that apply to them. Academic policies for undergraduate students can be found in the Undergraduate Studies Catalog; graduate students should review the Graduate Studies Catalog.

Undergraduate Studies Catalog

The Undergraduate Studies Catalog contains academic policies that apply to all undergraduate students. The *academic policies and information* section of the catalog contains important information related to **attendance, conduct, academic honesty, grades, and more**. If you are an undergraduate student, please review the catalog each academic year. The current Undergraduate Studies Catalog is at:

<http://www.webster.edu/catalog/current/undergraduate-catalog/> (<http://www.webster.edu/catalog/current/undergraduate-catalog/>)

Graduate Studies Catalog

The Graduate Studies Catalog contains academic policies that apply to all graduate students. The *academic policies* section of the catalog contains important information related to **conduct, academic honesty, grades, and more**. If you are a graduate student, please review the catalog each academic year. The current Graduate Studies Catalog is at:

<http://www.webster.edu/catalog/current/graduate-catalog/> (<http://www.webster.edu/catalog/current/graduate-catalog/>)

Grading

The Grades section of the academic catalog outlines the various grading systems courses may use, including the information about the final grade reported for this class.

Undergraduate

<http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html#grading>
(<http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html#grading>)

Graduate

<http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html#grades>
(<http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html#grades>)

Incomplete

There are important policies that govern grades of Incomplete (I), including the circumstances under which Incomplete grades are granted, deadlines for completion, and consequences should the remaining course work not be completed. It is the responsibility of a student who requests an Incomplete to ensure that he/she understands and follows the policies.

Grade Appeals

Instructors are responsible for assigning grades, and student should discuss grade issues with the instructor. Policies and procedures for appealing grades are available in the appropriate catalog.

Academic Honesty Policy

Webster University is committed to academic excellence. As part of our Statement of Ethics, we strive to preserve academic honor and integrity by repudiating all forms of academic and intellectual dishonesty, including cheating, plagiarism and all other forms of academic dishonesty. Academic dishonesty is unacceptable and is subject to a disciplinary response. Students are encouraged to talk to instructors about any questions they may have regarding how to properly credit others' work, including paraphrasing, quoting, and citation formatting. The university reserves the right to utilize electronic databases, such as Turnitin.com, to assist faculty and students with their academic work.

The University's Academic Honesty Policy is published in academic catalogs:

Undergraduate

<http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html>
(<http://www.webster.edu/catalog/current/undergraduate-catalog/academic-policies.html>)

Graduate

<http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html>
(<http://www.webster.edu/catalog/current/graduate-catalog/academic-policies.html>)

As a part of the University commitment to academic excellence, the Academic Resource Center provides student resources to become better acquainted with academic honesty and the tools to prevent plagiarism in its many forms:

http://www.webster.edu/arc/plagiarism_prevention/ (http://www.webster.edu/arc/plagiarism_prevention/)

Statement of Ethics

Webster University strives to be a center of academic excellence. The University makes every effort to ensure the following:

- The opportunity for students to learn and inquire freely
- The protection of intellectual freedom and the rights of professors to teach
- The advancement of knowledge through scholarly pursuits and relevant dialogue

To review Webster University's statement of ethics, see the Undergraduate Studies Catalog and the Graduate and Studies Catalog:

Undergraduate

<http://www.webster.edu/catalog/current/undergraduate-catalog/overview.html#ethics>
(<http://www.webster.edu/catalog/current/undergraduate-catalog/overview.html#ethics>)

Graduate

<http://www.webster.edu/catalog/current/graduate-catalog/ethics.html> (<http://www.webster.edu/catalog/current/graduate-catalog/ethics.html>)

Contact Hours for this Course

It is essential that all classes meet for the full instructional time as scheduled. A class cannot be shortened in length. If a class session is cancelled for any reason, the content must be covered at another time.

Important Academic Resources

Academic Accommodations

Webster University makes every effort to accommodate individuals with academic/learning, health, physical and psychological disabilities. To obtain accommodations, students must identify themselves and provide documentation from a qualified professional or agency to the appropriate campus designee or the Academic ADA Coordinator at the main campus. The Academic ADA Coordinator may be reached at 314-246-7700 or disability@webster.edu (<mailto:disability@webster.edu>).

If you have already identified as a student with a documented disability and are entitled to classroom or testing accommodations, please inform the instructor of the accommodations you will require for this class at the beginning of the course.

Academic Resource Center

Additional support and resources may be accessed through the Academic Resource Center (ARC). Support and resources include academic counseling, accommodations, assistive technology, peer tutoring, plagiarism prevention, testing center services, and writing coaching. Visit www.webster.edu/arc (<http://www.webster.edu/arc>) or Loretto Hall 40 on the main campus for more information.

Student Success Portal

Webster University's Student Success Portal, powered by Starfish, is a communications tool to connect students with faculty members and campus support services. It allows faculty and staff members to communicate with you regarding academic achievements as well as areas where support may be helpful. You may use the portal to contact faculty and staff members for assistance and to arrange meetings. Activity in the portal will be communicated to your Webster University email account. The Student Success Portal is available via your course home page in WorldClassRoom or via Connections. Learn more about the Student Success Portal at <http://www.webster.edu/success/students.html> (<http://www.webster.edu/success/students.html>).

University Library

Webster University Library is dedicated to supporting the research needs and intellectual pursuits of students throughout the University's worldwide network. Resources include print and electronic books, journal articles, online databases, DVDs and streaming video, CDs and streaming music, datasets, and other specialized information. Services include providing materials at no cost and research help for basic questions to in-depth exploration of resources. The gateway to all of these resources and services is <http://library.webster.edu> (<http://library.webster.edu>). For support navigating the library's resources, see <http://libanswers.webster.edu/> (<http://libanswers.webster.edu/>) for the many ways to contact library staff.

Drops and Withdrawals

Drop and withdrawal policies dictate processes for students who wish to unenroll from a course. Students must take proactive steps to unenroll; informing the instructor is not sufficient, nor is failing to attend. In the early days of the term or semester, students may DROP a course with no notation on their student record. After the DROP deadline, students may WITHDRAW from a course; in the case of a WITHDRAW, a grade of W appears on the student record. After the WITHDRAW deadline, students may not unenroll from a course. Policies and a calendar of deadlines for DROP and WITHDRAW are at:

Undergraduate

<http://www.webster.edu/catalog/current/undergraduate-catalog/enrollment.html>
(<http://www.webster.edu/catalog/current/undergraduate-catalog/enrollment.html>)

Graduate

<http://www.webster.edu/catalog/current/graduate-catalog/enrollment.html>
(<http://www.webster.edu/catalog/current/graduate-catalog/enrollment.html>)

Academic Calendar - <http://www.webster.edu/academics/academic-calendar/>
(<http://www.webster.edu/academics/academic-calendar/>)

Current tuition rates, policies, and procedures, including details of pro-rated tuition refunds, are available in the "Tuition, Fees, and Refunds" section of Webster's Academic Catalogs:

Undergraduate

<http://www.webster.edu/catalog/current/undergraduate-catalog/tuition.html>
(<http://www.webster.edu/catalog/current/undergraduate-catalog/tuition.html>)

Graduate

<http://www.webster.edu/catalog/current/graduate-catalog/tuition.html> (<http://www.webster.edu/catalog/current/graduate-catalog/tuition.html>)

Student Handbook and Other Important Policies

Student handbook and other non-academic policies may apply to you and may impact your experience in this class. Such policies include the student code of conduct, privacy, technology and communications, and more. Please review the handbook each year and be aware of policies that apply to you. The handbook is available at:

<http://www.webster.edu/student-handbook/> (<http://www.webster.edu/student-handbook/>)

Sexual Assault, Harassment, and Other Sexual Offenses

Webster University makes every effort to educate the community to prevent sexual assault, harassment, and other sexual offenses from occurring, and is committed to providing support to those affected when this behavior does occur. To access information and resources or to review the Policy on Sexual Assault, Harassment, and Other Sexual Offenses, visit:

<http://www.webster.edu/sexual-misconduct/> (<http://www.webster.edu/sexual-misconduct/>)

Research on Human Subjects

The Webster University Institutional Review Committee (IRB) is responsible for the review of all research on human subjects. The IRB process applies to all Webster University faculty, staff, and students and must be completed prior to any contact with human subjects. For more information on the IRB, visit:

<http://www.webster.edu/irb/index.html> (<http://www.webster.edu/irb/index.html>)

Course Evaluations

At the end of this course, you will have the opportunity to provide feedback about your experience. Your input is extremely valuable to the university, your instructor, and the department that offers this course. Please provide your honest and thoughtful evaluation, as it helps the university to provide the best experience possible for all of its students.

Important Technology Information

Connections Accounts

Webster University provides all students, faculty, and staff with a University email account through Connections. Students are expected to activate their Connections account and regularly check incoming University email. Students may choose to have their University email forwarded to an alternate email address. Connections account holders can call the Help Desk (314-246-5995 or toll free at 1-866-435-7270) for assistance with this setup. Instructions are also provided on the Information Technology website at:

<http://www.webster.edu/technology/service-desk/> (<http://www.webster.edu/technology/service-desk/>)

WorldClassRoom

WorldClassRoom is Webster's Learning Content Management System (LMS). Your instructor may use WorldClassRoom to deliver important information, to hold class activities, to communicate grades and feedback, and more. WorldClassRoom is available using your Connections ID at:

<https://worldclassroom.webster.edu/> (<https://worldclassroom.webster.edu/>)

Webster Alerts

Webster Alerts is the University's preferred emergency mass notification service, available free to current students, faculty and staff at all US campuses. By registering a valid cell phone number and email address, you will receive urgent campus text, voice mail and email communications. Valuable information concerning a range of incidents affecting you - from weather-related campus closures, class delays and cancellations, to more serious or life-threatening events - are immediately and simultaneously delivered through multiple communication channels. To register for Webster Alerts, visit:

<http://www.webster.edu/technology/services/webster-alerts/> (<http://www.webster.edu/technology/services/webster-alerts/>)

Campus Information
