



# Confessions of the Pricing Man: How Price Affects Everything

*Hermann Simon*

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## **Confessions of the Pricing Man: How Price Affects Everything** Hermann Simon

*The world's foremost expert on pricing strategy shows how this mysterious process works and how to maximize value through pricing to company and customer.*

In all walks of life, we constantly make decisions about whether something is worth our money or our time, or try to convince others to part with their money or their time. Price is the place where value and money meet. From the global release of the latest electronic gadget to the bewildering gyrations of oil futures to markdowns at the bargain store, price is the most powerful and pervasive economic force in our day-to-day lives and one of the least understood.

The recipe for successful pricing often sounds like an exotic cocktail, with equal parts psychology, economics, strategy, tools and incentives stirred up together, usually with just enough math to sour the taste. That leads managers to water down the drink with hunches and rules of thumb, or leave out the parts with which they don't feel comfortable. While this makes for a sweeter drink, it often lacks the punch to have an impact on the customer or on the business.

It doesn't have to be that way, though, as Hermann Simon illustrates through dozens of stories collected over four decades in the trenches and behind the scenes. A world-renowned speaker on pricing and a trusted advisor to Fortune 500 executives, Simon's lifelong journey has taken him from rural farmers' markets, to a distinguished academic career, to a long second career as a

n entrepreneur and management consultant to companies large and small throughout the world. Along the way, he has learned from Nobel Prize winners and leading management gurus, and helped countless managers and executives use pricing as a way to create new markets, grow their businesses and gain a sustained competitive advantage. He also learned some tough personal lessons about value, how people perceive it, and how people profit from it.

In this engaging and practical narrative, Simon leaves nothing out of the pricing cocktail, but still makes it go down smoothly and leaves you wanting to learn more and do more—as a consumer or as a business person. You will never look at pricing the same way again.

## **Confessions of the Pricing Man: How Price Affects Everything Details**

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**Hermann Simon**

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# From Reader Review Confessions of the Pricing Man: How Price Affects Everything for online ebook

## Ronald J. says

Good book on pricing, with lots of experience, tacit knowledge and examples. Also good if you're into strategy and positioning.

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## Franciszek says

Some good points on the main subject - pricing. It's not eye opening, but as a beginning entrepreneur you can benefit from disclosing such terms as price elasticity, volume vs. margin and details of efficient sales in luxury, premium and low-cost goods.

The whole book lacks checkpoints or main lessons emphasized. Even knowing that this is a complex subject, I would like to see less case studies and more of the author's views on pricing. Especially second part was really tough to go through.

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## Jacek Bartczak says

There are 3 parts of this book:

- examples of very simple pricing strategies which covers the intuitional and well-known knowledge,
- a part which looks like a manual for microeconomy - includes theories which are boring, utopian and sometimes tough to read (like many theories) but help paint important concepts,
- the last part about more advanced approaches to pricing with plenty excellent case studies and business examples.

Confessions of the Pricing Man shows how relevant the pricing is in each business and underlines that at the end of the day even "the most customer oriented and innovative companies" must add up in the boring Excel. Business without a close look at hard numbers won't be as profitable as it could be.

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## Greg says

Key Take Aways:

- He makes a strong argument for pricing to maximize profit - not market share or revenue. Sometimes a higher price will result in lower sales but a larger net profit at the end of the year.
- Consider how to package things to create loyalty incentives - ex. train pass that you pay for up front and then get 50% off all of your rides - it encourages you to try and use as much as possible, which generates more business for the company.

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## **Kelly says**

Comprehensive, thorough, well-structured book about all things pricing - part management tome, part textbook. Should be read by anyone in sales, marketing, management, strategy, or consulting in any of these functions.

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## **Alper Bilgiç says**

A must read book for who wants to know how to set pricing for his business. Book has full of cases about pricing and exclusively focuses on pricing.

A well-written book.

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## **Eugene says**

I'm always enjoying reading this kind of books where the whole world is viewed through the lenses, and this book views all the world of marketing, sales, business development through the lenses of pricing and prices management. From pricing as the most accessible marketing and sales improvements method to the pricing vs profits, bundles, unbundling, pay-per-use, subscription, freemium, price testing, pricing during crisis, floating prices, prices vs time, low and high prices, price structure, price differentiation

main lessons from this book:

- price is the ultimate profit driver and market share is not always means good profits
  - price is the perception of the product
  - price changes should be aligned with profits, volume and a breakeven point
  - low pricing is a dangerous game
  - innovations in pricing exist but they should be approved by customers
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## **Tiago Soares says**

Pricing, an undervalued aspect of management and marketing.

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## **Bartosz Majewski says**

A friend has borrowed me this book - it's a great introduction to pricing. (Dziękuję!) A must-read for marketing and sales executives. We've been conducting price management projects for clients in Casbeg before I've read it, but now we will probably do even more of those.

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## Maciek Wilczyński says

Very interesting piece! I've read few books about pricing, but mostly from psychological ("Irrational Customer", "Priceless" or all behavioral economics books) or very technical ("Price Advantage" etc.) perspective. This book, however, is a solid monography and shows basic principles of how you should price your product. You won't become pricing expert after reading it, but it may change the way you look at prices, profit margins and price/value of products. It made me more interested in the topic than before. Strongly recommended!

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## Ernst says

One of the books I keep referring to again and again. This book can possibly save anyone years of figuring out how to price products, your time and innovation.

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## Shrey says

Great book to give a new perspective..

In the normal routine one seldom notices the the effect of prices. This book gives a superb view.

must read for sales and marketing professionals.

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## Marek Lose says

Inspiring and comprehensive. Worth reading

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## Ethan says

Fascinating behind the scenes view behind everyday prices we take for granted.

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## Bassel says

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