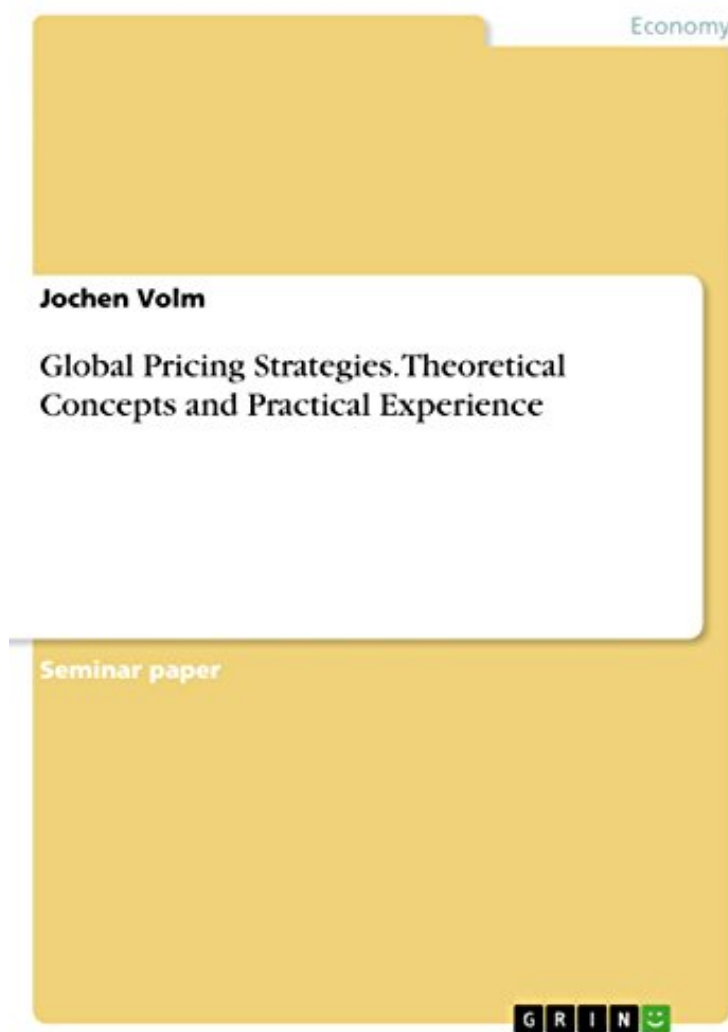


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Global Pricing Strategies. Theoretical Concepts and Practical Experience

Jochen Volm

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changes have affected the structure of international markets and imposed new challenges on the international business environment. The bases of competition within many markets are changing so much that the opportunities to survive with purely domestic strategies are becoming limited. One of the implications of these developments is that the efforts of many international firms to maintain profits by reducing costs or increasing production quantities has reached a limit in many markets. Therefore a lot of managers are concentrating more and more on another determinant of profit: pricing. Indeed, a good pricing management is able to increase profits and liquidity, and therefore shareholder value. While achieving economies of scale through their global operations, companies still have to act locally. The increasing importance of the price suggests that traditionally simple methods (e.g. cost or competition related pricing) are not enough to meet their requirements anymore. As a consequence, more comprehensive pricing strategies have to be developed in order to still be successful in future. When defining a global pricing strategy, international firms should consider several determinants that influence pricing decisions in international markets. The following paper takes a closer look at the different significant determinants required to set up a global pricing strategy as well as the different pricing strategies that can be used to reach the determined goals. In order to visualize aspects of the pricing process, practical examples are used to help to understand the importance of different elements within pricing management.