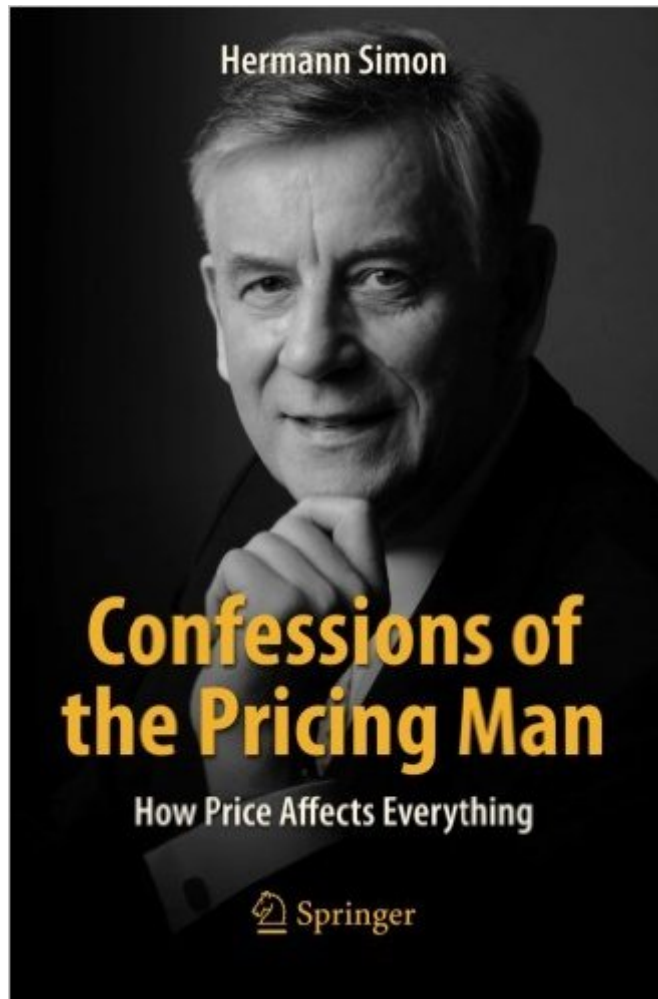


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# Confessions Of The Pricing Man: How Price Affects Everything



## Synopsis

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 an 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.

## Book Information

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## Customer Reviews

Still a lot of marketing and business people think that pricing is a "dull job". They will change their minds immediately after reading this book. In *Confessions of the Pricing Man* Hermann Simon does not only show that pricing affects everything in business, he also does it in an entertaining way using a lot of real world examples including companies and brands like , Apple, Samsung, Dell, Gillette, H&M, Zara, Porsche, IKEA, Ryanair or Zalando. In detail, he presents the (strange) psychology of pricing, also including the placebo effect, the most important price positioning strategies, and of course the effects pricing has on profits and decision making. There is also one chapter on innovations in pricing, one on pricing in crises and price wars and one describing the key role of the CEO in pricing. Everybody engaged in business and marketing should read this book, because managers who understand the underlying dynamics of price can turn that knowledge into higher profits and a strong competitive advantage. And that's what business success is all about in our highly competitive environment.

The great thing about books by Hermann Simon is: you wouldn't even have to read them in order to recommend them to your friends - they are all great books - a perfect mixture of practical advice, scientific evidence and forward looking.

*Confessions of the Pricing Man* greatly benefits from the different perspectives Simon has experienced in his life as a practitioner and academic. With insightful anecdotes, he guides the reader from rural farmers' markets to multinational companies and their complex pricing strategies in a globalised world. Again, Professor Simon manages to raise the reader's interest for the complex topic of how prices are made, with his passion and the experience and knowledge of more than 40 years of pricing. I have read this book in one go!

While most books based on pricing have esoteric formulas and complicated equations, *Confessions of the Pricing Man* has been a simple and insightful read. Hermann Simon is in the same league as

other great management thinkers like Jim Collins and Peter Drucker, but unfortunately not as well known in the United States. This book will show you why Professor Simon and his firm Simon-Kucher & Partners is considered the leading experts on pricing strategies!

I got really impressed by how pricing is pervasive as a practice and a science. With lots of real-case examples, it represents a milestone on pricing knowledge and to me, it's a great reference. Prof. Simon's comments and lessons are very relevant tips on how the marketing can be considered a core of the business, to be ran profitably with positivism and a sustainable growth perspective.

The book is an unforgettable journey into the world of very practical and sensible approach to business. I realized that gaining knowledge about customers is a process that goes on and on. Personal lessons from prof. Simon are irreplaceable tips on how to profitably run a business. It is a lot of true to say that after reading this book you will never look at the pricing is the same way.

This is one of the best pricing books I have ever read. My heart and soul are inspired by Hermann Simon's stories in this book, which describes how pricing became his lifelong passion and how he influenced people by his pricing vision. What I like the most are the successful pricing practices illustrated with good examples across industries, which are easy to read. This book has helped me to think pricing differently. Dear Hermann, Thank you for writing this book !

Great book with tons of interesting insights on pricing and beyond. Really enjoyed reading it - also interested for people who do not consider themselves experts on pricing. I especially liked the many case examples that help bring practical pricing problems and solutions to life.

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