



UNSW Course Outline

MARK3089 Pricing Analytics - 2024

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General Course Information

Course Code : MARK3089

Year : 2024

Term : Term 1

Teaching Period : T1

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Marketing

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Undergraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

In this course, you will explore the intricacies of pricing, enabling you to formulate strategies for diverse scenarios, such as customised and nonlinear pricing. Pricing is the cornerstone determining the value, profitability, and longevity of products and services, acting as a catalyst for economic momentum and shaping consumer choices. You will gain practical knowledge and

develop analytical skills from real life examples of cost structures and value proposition. By the end of this course, you will be familiar with pricing practices employing quantitative techniques for discerning pricing decisions across various industries. This course will provide you with a blend of critical and analytical thinking skills and tangible application regarding pricing decisions granting you a deep understanding of the business landscape.

Course Aims

This course provides an introduction to the field of pricing as a marketing tool to improve the daily operations of the firm while studying how to implement and solve a wide range of pricing problems.

Relationship to Other Courses

This course provides an introduction to the field of pricing as a marketing tool to improve the daily operations of the firm while studying how to implement and solve a wide range of pricing problems.

It requires a basic level of statistical knowledge and skills (e.g., statistical distribution and linear regression). To ensure that you have necessary statistical knowledge and skills ready for this course, you need to complete ECON1203 or INFS1609 or MATH1041 or MATH1231 or MATH1241 or MATH1251 or MARK2052 or COMM2050 or COMM2501 or INFS2605 or INFS2609. Students with equivalent Statistics knowledge can seek pre-requisite waiver via webforms.

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Explain the concepts and underlying issues in using various pricing strategies.	<ul style="list-style-type: none">• PL01 : Business Knowledge• PL03 : Business Communication
CLO2 : Use analytical pricing frameworks to identify and solve business pricing issues.	<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving• PL03 : Business Communication
CLO3 : Apply quantitative pricing techniques using the application Microsoft Excel to make pricing decisions in various business contexts.	<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving• PL03 : Business Communication
CLO4 : Develop actionable business recommendations and communicate them convincingly to stakeholders.	<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving• PL03 : Business Communication
CLO5 : Collaborate with peers using well developed communication skills, strategic planning, and teamwork to achieve team objectives.	<ul style="list-style-type: none">• PL01 : Business Knowledge• PL02 : Problem Solving• PL03 : Business Communication• PL04 : Teamwork

Course Learning Outcomes	Assessment Item
CL01 : Explain the concepts and underlying issues in using various pricing strategies.	<ul style="list-style-type: none"> • In-Class Quizzes • Case write-up: Optimal Price Adjustment
CL02 : Use analytical pricing frameworks to identify and solve business pricing issues.	<ul style="list-style-type: none"> • Group Project: Pricing Strategy Formation Process • In-Class Quizzes • Case write-up: Optimal Price Adjustment
CL03 : Apply quantitative pricing techniques using the application Microsoft Excel to make pricing decisions in various business contexts.	<ul style="list-style-type: none"> • In-Class Quizzes • Case write-up: Optimal Price Adjustment
CL04 : Develop actionable business recommendations and communicate them convincingly to stakeholders.	<ul style="list-style-type: none"> • Group Project: Pricing Strategy Formation Process • Case write-up: Optimal Price Adjustment
CL05 : Collaborate with peers using well developed communication skills, strategic planning, and teamwork to achieve team objectives.	<ul style="list-style-type: none"> • Group Project: Pricing Strategy Formation Process

Learning and Teaching Technologies

Moodle - Learning Management System

Learning and Teaching in this course

This course focuses on both pricing theories and applications while demonstrating practical implementations. This approach will appeal to a wide range of students including advanced undergraduate, MBA, and postgraduate students of pricing strategies, entrepreneurship and small business management, marketing strategies, sales, and operations. This course facilitates students' learning by using the highly accessible Excel software, analytical tools, real-life examples, and global case study.

Students will learn the basic concepts of pricing theories and practice pricing skills in various contexts, which will help students develop their own way to solve pricing problems using appropriate pricing models. Students can obtain full benefits from this course by applying their knowledge and skills to a case analysis and a group project.

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Group Project: Pricing Strategy Formation Process Assessment Format: Group	30%	Start Date: Not Applicable Due Date: 05/04/2024 05:00 PM	• PL01 : Business Knowledge • PL02 : Problem Solving • PL03 : Business Communication • PL04 : Teamwork
In-Class Quizzes Assessment Format: Individual	40%	Start Date: Not Applicable Due Date: Not Applicable	• PL01 : Business Knowledge • PL02 : Problem Solving
Case write-up: Optimal Price Adjustment Assessment Format: Individual	30%	Start Date: Not Applicable Due Date: 26/04/2024 05:00 PM	• PL01 : Business Knowledge • PL02 : Problem Solving • PL03 : Business Communication

Assessment Details

Group Project: Pricing Strategy Formation Process

Assessment Overview

Report (30%)

Course Learning Outcomes

- CL02 : Use analytical pricing frameworks to identify and solve business pricing issues.
- CL04 : Develop actionable business recommendations and communicate them convincingly to stakeholders.
- CL05 : Collaborate with peers using well developed communication skills, strategic planning, and teamwork to achieve team objectives.

Detailed Assessment Description

Even well-established companies sometimes struggle with pricing challenges. To address these challenges, it is vital to possess the skills to identify the underlying pricing issues, provide actionable recommendations, and communicate them convincingly to the relevant business stakeholders. This group project serves as an immersive opportunity for you to hone these skills while exploring the complexities of real-world marketing challenges. Your group will write a report to identify the pricing issue of a firm and propose a solution.

Please follow the steps below to prepare for you the report:

1. Choose a real firm. This can be any firm your group is interested in.
2. Identify a pricing problem of the selected firm based on your research and observation.
3. Propose a potential solution to the pricing problem you identified.
4. Discuss the type(s) of data you will need, to verify whether your proposed solution is effective.

Assessment Length

Maximum 2,000 words for the main text

Submission notes

Late Penalty: 10% of the mark per day

Assessment information

Please see "MARK 3089 Assessment Guide" for more details posted in the course Moodle site.

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

In-Class Quizzes

Assessment Overview

Quiz 1 (15%) / Quiz 2 (25%)

Course Learning Outcomes

- CLO1 : Explain the concepts and underlying issues in using various pricing strategies.
- CLO2 : Use analytical pricing frameworks to identify and solve business pricing issues.
- CLO3 : Apply quantitative pricing techniques using the application Microsoft Excel to make pricing decisions in various business contexts.

Detailed Assessment Description

These tasks will assess your understanding of pricing analytics concepts and analytical skills during two stages of the term. The quizzes are individual assessments including, both, conceptual questions and analysis questions (using Excel) in an open book context (i.e., you can bring and refer to your cheat sheet). Each quiz will draw on the relevant contents covered in the lectures, tutorials, and textbook readings (please see below for the specific scope of each quiz).

Quiz 1 (15%):

- Time of the quiz: During Week 4 tutorial.
- Length: 50 minutes.
- Scope: Weeks 1 – 3.

Quiz 2 (25%):

- Time of the quiz: During Week 10 lecture.
- Length: 1.5 hours.
- Scope: Weeks 4 – 9.

Assessment Length

Quiz 1 (50 minutes)/ Quiz 2 (1.5 hours)

Submission notes

Submit on Moodle

Assessment information

Please see "MARK 3089 Assessment Guide" for more details posted in the course Moodle site.

Assignment submission Turnitin type

Not Applicable

Case write-up: Optimal Price Adjustment

Assessment Overview

Excel Analysis (15%) / Reflection (15%)

Course Learning Outcomes

- CL01 : Explain the concepts and underlying issues in using various pricing strategies.
- CL02 : Use analytical pricing frameworks to identify and solve business pricing issues.
- CL03 : Apply quantitative pricing techniques using the application Microsoft Excel to make pricing decisions in various business contexts.
- CL04 : Develop actionable business recommendations and communicate them convincingly to stakeholders.

Detailed Assessment Description

Solving pricing problems in a real-world context involves more than just crunching numbers. A series of steps are usually involved. This assessment intends to emulate the process of addressing a pricing problem in real life, which enables you to apply the knowledge you have learned in this course into practice. There are two parts involved in this assessment: Excel analyses for a case study, and written reflection on the analyses. The main tasks involved for each component are listed below.

Part 1: Excel Analysis (15%)

Read and complete all the steps in textbook Chapter 8: Case Study (Optimal prices of movie

theatre tickets), using in the Excel template (*Case Write-up Excel File*) provided on the course Moodle site.

Format requirements:

- Please compile all Excel analyses in one Excel document using the template provided.
- Please do NOT round numbers for the Excel analyses. This may result in the deduction of marks.

Part 2: Reflection (15%)

The case study in textbook Chapter 8 considers dynamic pricing in the movie industry. Discuss other pricing issues focusing on the limitations of the analyses in the case, and how you can extend the pricing model to address the identified issues (i.e., provide your own suggestions). Please identify two issues/limitations, and at least one suggestion for each issue/limitation. The word limit for the reflection is 800 words maximum.

Assessment Length

Reflection: Maximum 800 words for the main text

Submission notes

Late Penalty: 10% of the mark per day

Assessment information

Please see "MARK 3089 Assessment Guide" for more details posted in the course Moodle site.

Assignment submission Turnitin type

This assignment is submitted through Turnitin and students do not see Turnitin similarity reports.

General Assessment Information

Please see "MARK 3089 Assessment Guide" for more details about each assessment item posted in the course Moodle site.

Grading Basis

Standard

Requirements to pass course

Students should earn 50% of the total marks to pass the course.

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 12 February - 18 February	Lecture	Introduction Readings: Chapter 1
	Tutorial	No Tutorial
Week 2 : 19 February - 25 February	Lecture	Fundamentals of Price Theory Readings: Chapter 2
	Tutorial	Problem Solving and Discussion (Chapters 1 and 2)
Week 3 : 26 February - 3 March	Lecture	Segmentation and Price Differentiation Readings: Chapter 3
	Tutorial	Problem Solving and Discussion (Chapter 3)
Week 4 : 4 March - 10 March	Lecture	Break-even Analysis Readings: Chapter 4
	Tutorial	Problem Solving and Discussion (Chapter 4) Quiz 1
Week 5 : 11 March - 17 March	Lecture	Price Sensitivity and Willingness to Pay Readings: Chapter 5
	Tutorial	Problem Solving and Discussion (Chapter 5) Project Plan Discussion
Week 6 : 18 March - 24 March	Lecture	No Lecture
	Tutorial	No Tutorial
Week 7 : 25 March - 31 March	Lecture	Empirical Estimations of Price-response Functions Readings: Chapter 6
	Tutorial	Problem Solving and Discussion (Chapter 6)
Week 8 : 1 April - 7 April	Lecture	Price Optimization Readings: Chapter 7
	Tutorial	Problem Solving and Discussion (Chapter 7)
Week 9 : 8 April - 14 April	Lecture	Markdown Optimization Readings: Chapter 9
	Tutorial	Problem Solving and Discussion (Chapter 9)
Week 10 : 15 April - 21 April	Lecture	Other Pricing Topics Quiz 2
	Tutorial	No Tutorial

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

General Schedule Information

For lectures, please check textbook readings ("Essentials of Pricing Analytics" by Erik Haugom).

For tutorials, please check tutorial materials posted in the course Moodle site.

Course Resources

Prescribed Resources

Course Website

The website for this course is on Moodle at: <http://moodle.telt.unsw.edu.au>

Textbook

Haugom, E 2021, "Essentials of pricing analytics: tools and implementation with Excel"

Lecture Recording

Lecture recordings will be available on Moodle.

Course Materials

Lecture slides will be made available on Moodle at least a week prior to the lecture.

Tutorial materials will be made available on Moodle at least a week prior to the tutorial.

Recommended Resources

Optional Readings

"The Strategy and Tactics of Pricing" by Thomas T. Nagle et al.

"Principles of Pricing: An Analytical Approach" by Rakesh V. Vohra and Lakshman Krishnamurthi.

Course Evaluation and Development

Student feedback on this course is gathered periodically using various means, including the UNSW myExperience and informal discussion in class. Your feedback is taken seriously and considered for continual improvements of the course.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Lecturer	Jihwan Moon		Quad 3040	02 9065 2773	by appointment	No	Yes

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support](#) page.

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support](#) page. For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise

them you are unwell and submit screenshots of your conversation along with your medical certificate and application.

7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-

specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.