

PRICE STRATEGIES

Course amount in CP	3 CP		
Duration of the course	6th semester		
Study course annotation	The study course provides knowledge about pricing strategies in various types of organizations and companies, introduces methods that allow raising and solving pricing problems in business. The course introduces students to price classification, price formation methods, price formation strategies		
Aim of the study course	The aim of the course is to provide knowledge about price formation methods, policies and strategies in individual companies, in different situations in market economy conditions, as well as to learn to evaluate price policy directions in the overall operation of the company		
Study course results	Knowledge	Skills	Competences
	as a result of learning the course, the theoretical issues of price strategy and the methodology of price formation strategies were learned. Upon successful completion of this study course, students: <ul style="list-style-type: none"> • understands the guidelines of pricing strategies, • shows an understanding of the most important concepts and regularities in the creation of different types of price strategies of the company, • knows the prerequisites and peculiarities of price policy development. 	<ul style="list-style-type: none"> • students are able to describe price-forming factors and price types, as well as various price strategies; • able to make well-thought-out objective decisions in the development of a price strategy; • knows how to evaluate price strategy efficiency factors; • able to apply acquired theoretical and practical knowledge, ensuring their competitiveness in the labor market; • can apply the knowledge gained in the program in various life and business situations, working in a team or individually. 	<ul style="list-style-type: none"> • able to understand the existing price strategy of the company's operation; • able to get involved in the development, implementation and evaluation of the company's price strategy; • able to assess the consequences of changes by implementing different price strategies; • able to navigate price problems and their solution in the financial market, buying and selling goods and services in Latvia. • able to conduct research activities and studies on issues of company development and strategic price management, interpret and analyze their results.
Study course content	Topics		
	1	Introduction to the study course. General theoretical aspects of price	
	2	Studies of factors affecting the price level	
	3	Development of pricing strategy	
	4	Entrepreneurs' pricing policy and building strategies	
Form of assessment:	Differentiated written assessment		
Obligatory literature:	1. Hitt MA, Ireland RD, Hoskisson RE Strategic Management: competitiveness and globalization. 6th edition Thomson South-western, 2005. 347 p.		



2. Business Concentration and Price Policy / A conference of the Universities - National Bureau Committee for Economic Research. - Princeton University Press London, 1955. - 511 p.

Other sources of information:

1. Latvian Economist. Riga: Mamuts, 2005. ISSN 1025-8922.
2. Capital : a magazine for business people: a colorful business and economics magazine. Riga: Applied Information Service, 1998-. ISSN 1407-2505.
3. Strategic Management Journal [online]. Online ISSN: 1097-0266. [accessed 30.05.2011]. Available at EBSCOhost Business Source Complete
<http://search.ebscohost.com/login.aspx?direct=true&db=bth&jid=SM>
4. Business strategy, available at: <http://businesscasestudies.co.uk/business-theory/strategy/business-strategy.html#axzz2nMRhasnH>

Changes and additions to the program and literature list are possible during the study process