



Construir uma estratégia de preços baseada no valor percebido pelo cliente pode ser um bom caminho para a continuidade das relações e, ao mesmo tempo, para atingir novos padrões de lucratividade. Mas fazê-lo não é tarefa simples. Os autores nos presenteiam com um conjunto de idéias estruturadas que servem para ajudar empresas válidas a prosseguir nessa direção e a conquistar o lucro merecido.

# Finding new answers to the pricing question: **What's it worth to the customer?**

"The cynic," Oscar Wilde wrote, "knows the price of everything and the value of nothing." If Wilde was on to something, then a vein of cynicism clearly runs through today's most favored pricing strategies, which overwhelmingly fail to connect price with value.

Consider two pricing approaches that companies favor most. The first is cost-based pricing, which centers on answering the question, "What price covers our costs and generates an acceptable margin?" Although financially prudent, this approach is fundamentally flawed because correctly allocating fixed costs depends on sales volumes that are intrinsically linked to prices. The second approach, competitive pricing, seeks to answer the question, "Which price do our competitors practice for a similar product/service?" Based on market fairness, prices for product or service features are set based on similar, competitive offerings in the marketplace. The flaw in this approach is its potential to encourage the notion that products are commodities and expose the entire industry to the lowest-cost supplier and to price wars.

While both approaches have their obvious flaws, their greatest weakness is one that Oscar Wilde would spot immediately: They overlook the value

of value. Neither approach takes into account the value that a new product or service brings to a particular customer, nor do they provide insights into new ways of delivering a product or service.

Determining value and coming up with new ways to deliver it can be achieved with *value-based pricing*. Through it companies build a deeper understanding of their customers' business drivers, align their goals with their customers' goals, understand their customers' customer needs, and share each others' fortunes in a way that it isn't possible with more traditional pricing schemes. Analyzing this strategy, companies will see that the dominant success factor of value-based pricing is its ability to provide superior, differentiated products and service-offerings that truly outrank competitors'.

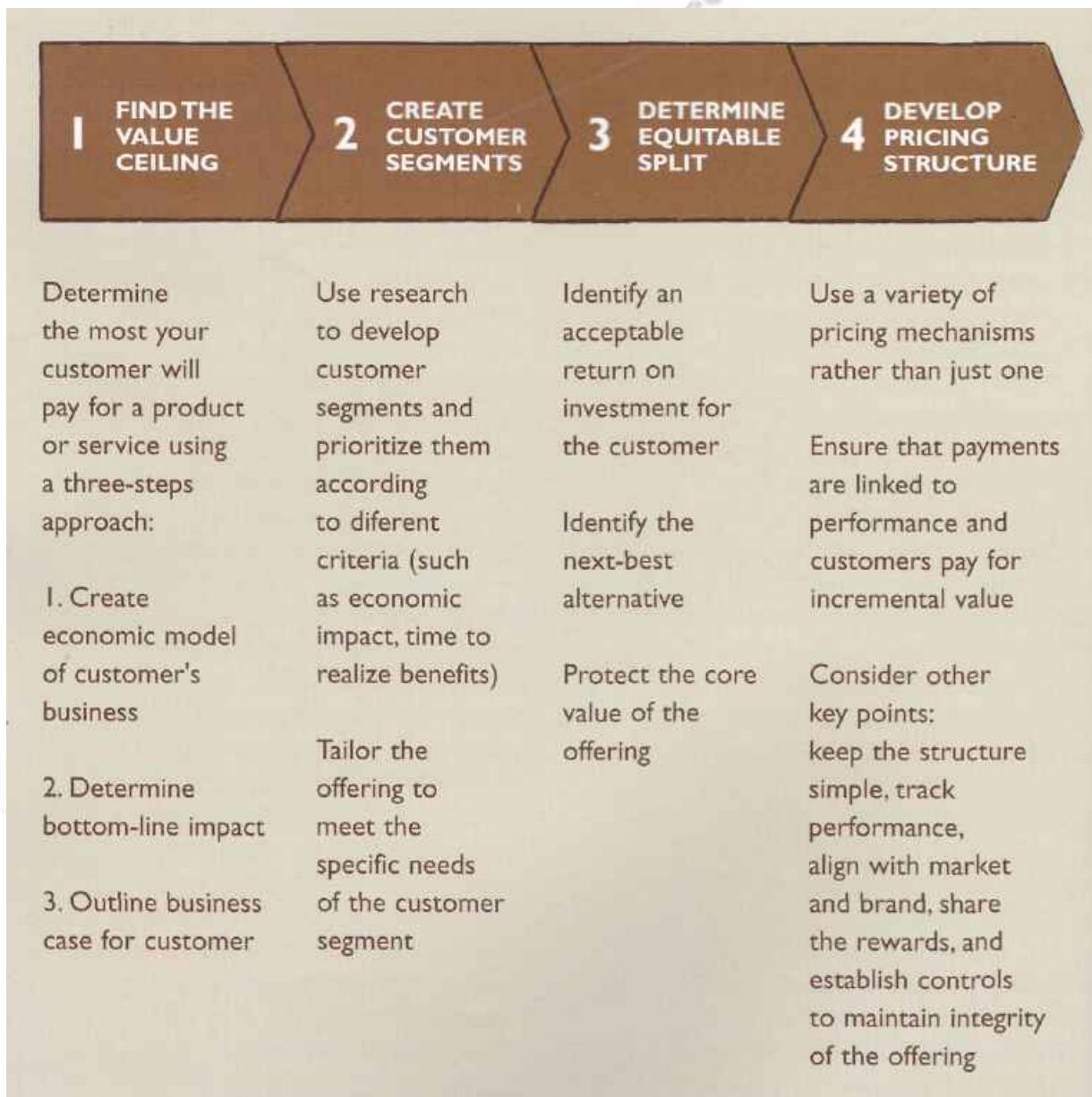
There are three key principles, which together form the basis for an effective value-based pricing strategy. First, the value must be defined from the buyer's point of view, not the seller's. Second, the value of the offering must be clearly superior to that of alternatives. Finally, all sources of value must be uncovered and communicated to customers on their terms. When combined, these three principles serve as the foundation for **A.T. Kearney's** value-based pricing strategy.

## A Value-based Pricing Strategy

The strategy focus is to identify the maximum that customers are willing to pay for the benefits they receive, or perceive, from products and services, and what portion of the value they will cede to the supplier.

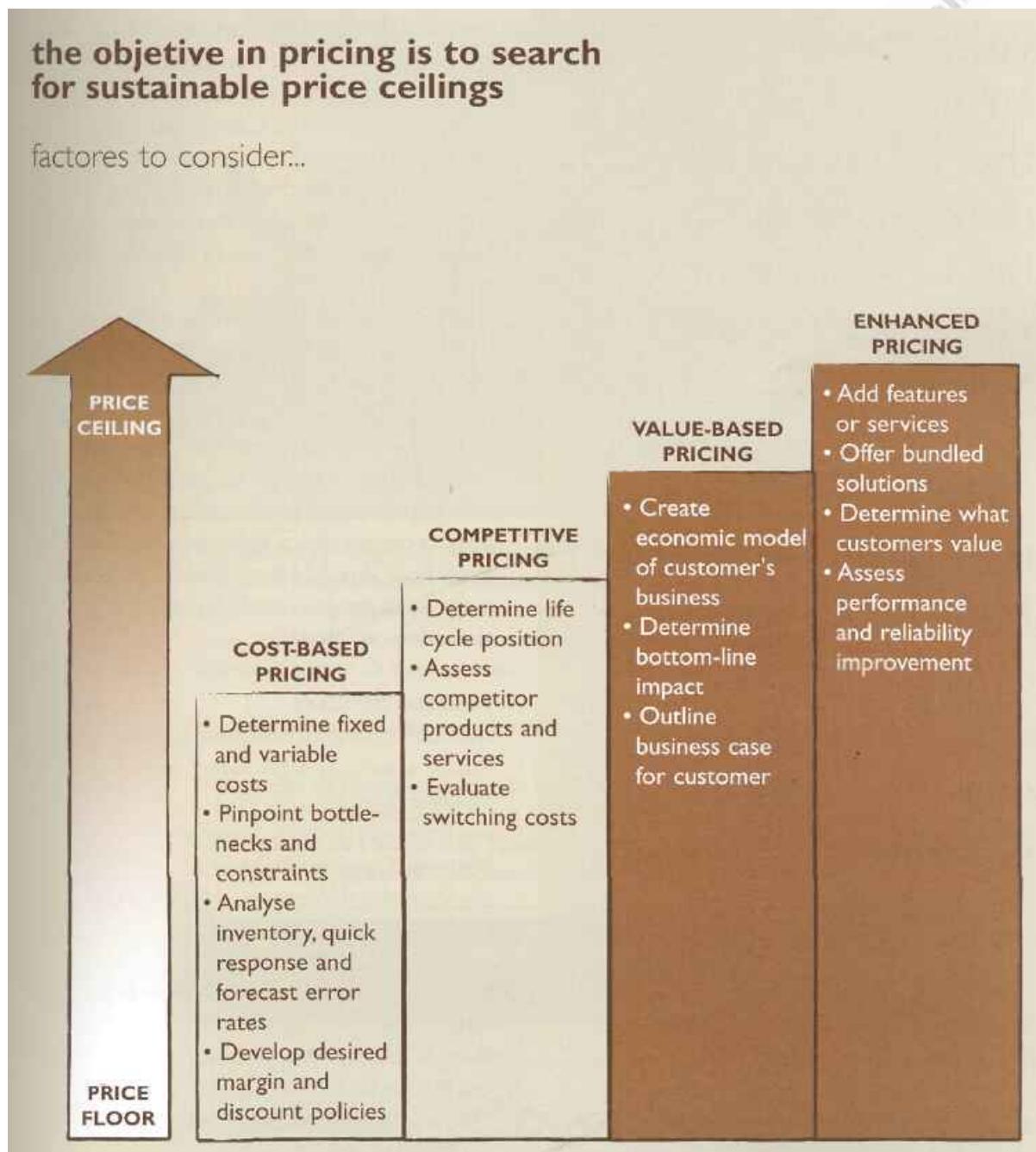
The basic steps are straightforward: understand the customer's economics, quantify the full value that a new offering can create for the customer, communicate that value and, finally, set prices that split the value created between the customer and the supplier.

Figure 1: Steps for developing value-based pricing strategy



Perhaps the biggest question in setting the price of a new product or service is "how high, for whom?". One way to find the answer is to climb the pricing staircase, which includes four separate flights, each comprising its own set of questions.

**Figure 2: Search of sustainable price ceilings**



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Climbing the entire staircase can be rigorous but rewarding because progressing through each flight can reveal a range of value creation opportunities for the company and ideas that might otherwise be missed.

## Conclusion

Value-based pricing requires a significant change in the way most companies go to market. It requires rethinking everything from customer segmentation, to product marketing, to sales and account management in order to support a new and unique market positioning. Core processes must be realigned and new processes established, with deeper analytical capabilities embedded throughout the organization, especially in the customer facing sales force.

The questions now; Are you up to the challenge? Is your senior management ready to champion such a comprehensive shift in market strategy? Are you willing to engage your customers in new ways? Is your organization ready to embrace new capabilities? In the end, it almost always comes down to a question of cynicism: Would Oscar Wilde call you a cynic, or are you ready to capture the value of value?

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