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The 1% Windfall: How Successful Companies Use Price To Profit And Grow



Synopsis

“This breakthrough book offers a practical and comprehensive framework that shows companies how to use price to drive profits from diverse customer segments in offensive and defensive (recession, inflation, and new competitor) situations.” • Richard Spaulding, Member of the Board of Directors, Scholastic Corporation Rafi Mohammed, author of *The Art of Pricing*, shows businesses how to reap financial windfalls and sustain growth using the underexploited and often overlooked strategy of setting prices.

Book Information

Hardcover: 256 pages

Publisher: HarperBusiness; 1 edition (March 16, 2010)

Language: English

ISBN-10: 0061684325

ISBN-13: 978-0061684326

Product Dimensions: 6 x 0.9 x 9 inches

Shipping Weight: 14.4 ounces (View shipping rates and policies)

Average Customer Review: 3.8 out of 5 stars 37 customer reviews

Best Sellers Rank: #299,129 in Books (See Top 100 in Books) #17 in Books > Business & Money > Management & Leadership > Pricing #128 in Books > Business & Money > Skills > Business Mathematics #871 in Books > Business & Money > Marketing & Sales > Sales & Selling

Customer Reviews

Pricing consultant Mohammed highlights ideas and tactics that build a foundation to create a pricing strategy for every global company, answering the question, How would a 1% increase in price affect operating profits? We learn about the author’s concept of value pricing, which is based on how customers make purchase decisions and involves setting prices that capture the value customers place on the product rather than what it costs to manufacture it. The author tells a compelling story of Southwest Airlines and how it has increased revenue by charging more for an added feature that a certain customer segment values. With a goal of win-win for both a company and its customers, the author shares his success story interviews with managers in a wide variety of industries. He concludes with an action plan for a comprehensive pricing strategy and observes, The financial benefits of a 1% price increase . . . illustrate the power of pricing and its direct link to the bottom line. This is an excellent book. --Mary Whaley

Ã¢ “The Art of Pricing is an entertaining primer on how to unlock Ã¢ œhidden profitsÃ¢ ¸ and growth by aligning your productÃ¢ ¸s price with the value customers place on it.Ã¢ • (BusinessWeek SmallBiz)Ã¢ “A valuable insight into the strategic importance of pricing.Ã¢ • (Peter W. Olson, Senior Lecturer - Harvard Business School and former Chairman and CEO of Random House)Ã¢ “This breakthroughÃ¢ “how toÃ¢ • book offers a practical and comprehensive framework that shows companies how to use price to drive profits from diverse customer segments in offensive and defensive (recession, inflation, and new competitor) situations.Ã¢ • (Richard Spaulding, Member of the Board of Directors, Scholastic Corporation)Ã¢ “Pricing volatility will likely be the greatest challenge management will face in the next decade. Rafi Mohammed provides pricing guidance that equips readers to successfully navigate and profit in these uncertain times.Ã¢ • (George Stalk, Senior Advisor and Fellow, The Boston Consulting Group)Ã¢ “Rafi Mohammed uses insightful real-world examples to show how small changes in a companyÃ¢ ¸s pricing tactics can lead to big profits. You will profit from this book - and enjoy every minute reading it!Ã¢ • (Michael R. Baye, Bert Elwert Professor of Business Economics at Indiana University & former Director of the Bureau of Economics at the FTC)Ã¢ “This is a rich resource for not-for-profits. Rafi Mohammed shows how smart pricing tactics can distribute educational and cultural benefits as widely as possible, yet still balance the books. It will change the way you think about pricing.Ã¢ • (Joseph C. Thompson, Director, MASS MoCA)Ã¢ “Pricing consultant Mohammed highlights ideas and tactics that build a foundation to create a pricing strategy for every global company, answering the question, Ã¢ œHow would a 1% increase in price affect operating profits?Ã¢ ¸ This is an excellent book.Ã¢ • (Booklist)Ã¢ “The book offers practical guidelines that any sized company can follow to create a comprehensive pricing plan and increase profits without sacrificing customer loyalty. ItÃ¢ ¸s a tricky equation, but Mohammed offers a strategic solution.Ã¢ • (Consulting Magazine)

I could not have finished my business plan without this book. As someone who is new to being in the captain's chair, I was really struggling with how to set prices for services. This book gave me some creative ideas - and rational reasons for what I was choosing to do. It's not too lengthy a read, not overly jargon-riddled. It gets right to the point. While I wish it had more examples of ways implement some of the strategies, it does give enough to get a person thinking. I bought the digital edition. It was adequate and this was not a book where anything was diminished by going with the

digital version. It was nice to have it on my phone AND iPad - I could read it faster because it was always available.

I've never been a numbers person, I studied media and communications and worked for 10 years doing things like copy-writing, video making, photography, social media, etc. A couple of months ago I decided to start my own company with very little budget from savings. I spent a couple of months doing some research and planning until the question finally appeared: how much you will charge? I freaked out, I had no idea. Actually I had an idea based on what others charge but assuming others were charging correctly didn't quite feel right to me. So I decided to get a book on pricing strategy and picked this one almost randomly (based on customer average reviews). It is great. It has given me enough information to get the right pricing for my services with just enough rationality and without feeling I wish I studied economics. If you actually studied economics, marketing or something like that I guess you won't think and feel like I am right now. For the rest of you: get this book!

If you are a business owner (or at all concerned with your company's longevity and prosperity) this is an excellent book to read with some powerful seeds of ideas, that if you'll take a minute to think about, you can easily integrate into what you're doing. This book helped us increase profits significantly (and all with very small pieces added to what we were already doing).

Good book, but feels that the writer is repeating himself after chapter 3 and 4

This is an invaluable guide. Extremely well written with the concepts clearly explained. Although the concepts adapt to buig businesses smaller businesses can really improve their bottom line by employ Rafi Mohammeds ideas.

Content is really interesting for people interested in business and in fact, what is explained works!! There are charts in the book that I can't see clearly, they show as list but it maybe because I am using my cell phone or computer to read. I think that could be improved.

A lot of ideas are discussed but noth enough math for the reader to build practical pricing models...good for gaining insights though...

I liked the fact that is practical and shows you a lot of real life examples. Shows a different approach compared to other theoretical/practical material about pricing strategy

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