

Navigating Pricing Maturity Levels

Unveiling Pricing Mastery in Diverse Business Environments

Pricing Training – Case Study

Software, Internet & Tech

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Background

Our client is a **global software holding companies** that operate within the transportation sector. With more than 20 companies, each business unit presented a different level of pricing maturity, challenges, and opportunities.

The Challenge

Even though our client has succeeded at maintaining and achieving price increases when acquiring a business, they recognized that they had an opportunity to better support their annual price change process by **pricing their products and services** based on the customer value they provide.

Our client sought an in-depth pricing training program to assist their various business units at very different levels of pricing maturity, to create a significant financial impact.

Topics included:

- Value-based pricing basics.
- Identifying price leakages.
- Successfully launching new products.
- Setting price in a competitive tender.
- Identifying and leveraging “give-gets.”
- Communicating value and negotiating with customers.

The Answer

Iris Pricing Solutions proposed an intensive, multi-day pricing workshop to educate their top 100 leaders on best practices for setting, communicating, and capturing higher prices. This training would provide executives with the tools to develop plans to improve their **profitability, accelerate their growth, and improve recurring revenue**. The program culminated with each business unit presenting its 12-month pricing plan of action and financial targets.

In pursuit of our objectives, the team prioritized educating about the importance of the **5 Levels of World Class Pricing**, providing in-depth learning about the different levels, with a greater emphasis on **Level 2 Pricing Control** and **Level 3 Value Pricing**. The workshop aimed to achieve a cultural change across all entities that would help businesses understand how to re-invest back into their business and deliver more value to their customers, whilst maintaining optimized margins.

Building a Solution That Fits

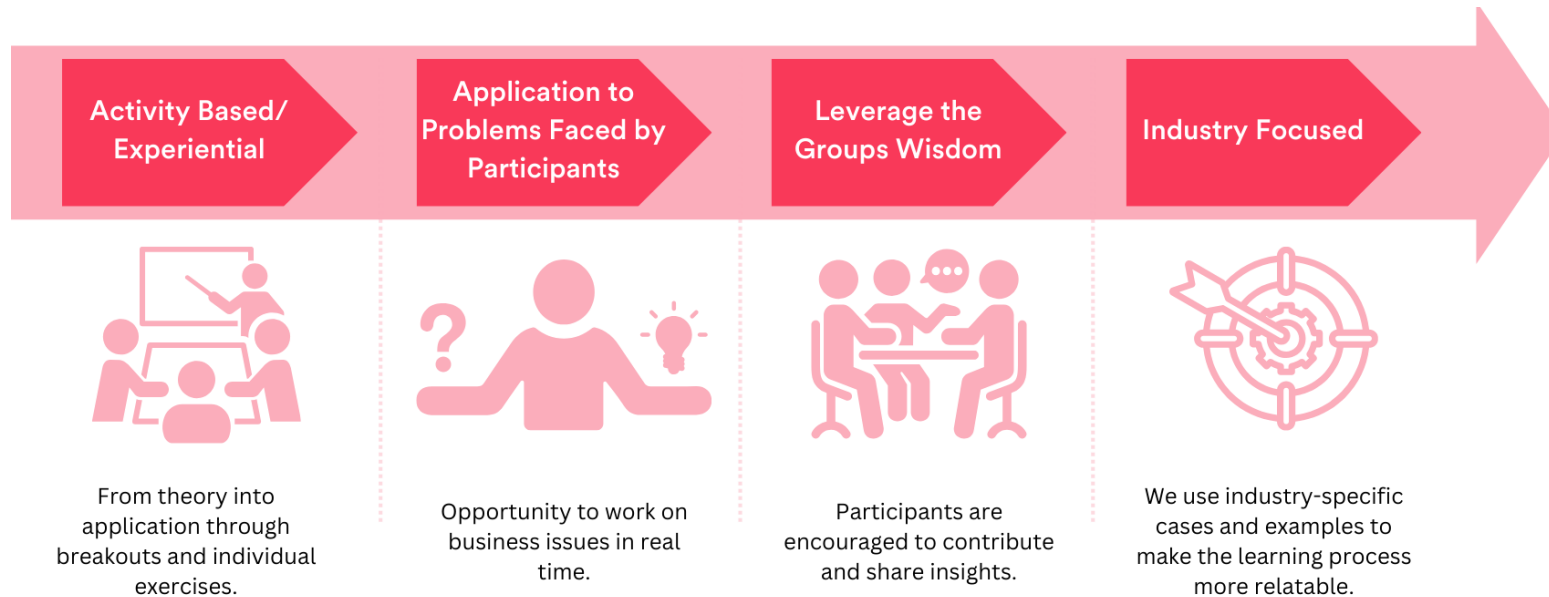
In order to develop comprehensive and tailored pricing training to our client's needs, the team at Iris Pricing Solutions conducted 15 interviews with key stakeholders to understand the **current pricing knowledge and needs**. The team also gathered information from the different business units regarding **pricing challenges and issues** to get a broader understanding.

After all the necessary information was collected and analyzed, the team developed a comprehensive pricing training for over 100 participants from three different global regions.

The training was designed to be interactive and engaging, where participants after receiving a short lecture on different pricing topics, would have a hands-on activity to apply the knowledge received into their specific business' needs. Each BU was able to build a **Pricing Plan** throughout the training to:

- Build value-based **organizational capabilities**
- Capture **price leakages**
- Develop and execute **value-based pricing strategies**

Our Approach to Learning



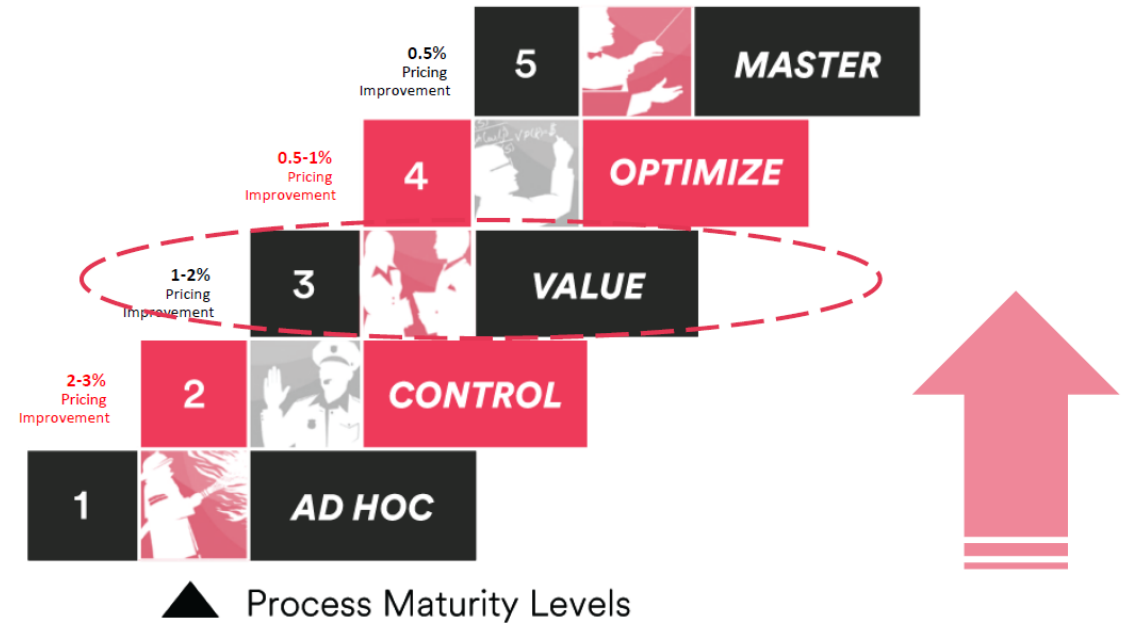
Pricing Maturity

The journey to Pricing Excellence begins with gaining control over your pricing strategy and processes and establishing the foundation for value-based pricing.

Prior to the training, Iris Pricing Solutions surveyed each business unit to assess their level of **Pricing Maturity**, uncovering that most business units were scoring high Level 1 or Low Level 2. The survey showed that the biggest opportunities were focusing on tactical pricing, whereas the biggest challenges were moving to a value-based pricing.

The training was divided into different key topics that gave each team the appropriate knowledge to develop a **Pricing Plan** based on their specific needs, which eventually would allow them to reach **Level 3 Value-Based Pricing**. During the training, our team explained the importance of **value-based pricing** and **financial value**. Other important topics such as **Certainty, Value Segmentation, Bid Pricing, Pricing Power, etc.** were also taught and showed the best ways to implemented on each business unit utilizing different tools.

The last part of training consisted in **building confidence** across all units. To do so, participants were trained on how to effectively communicate price increases to their customers and how to handle objections, tough questions, negotiations, and accurately communicate value.



Our client's different business units were expected to reach **Level 3 Value-Based Pricing** after the successful implementation of the Pricing Plan developed during the training program.

Results

Our client experienced immediate improvements in the margins and growth across each of their business entities.

Following highly favorable feedback from each business unit, the Iris Pricing Solutions was tasked with delivering a second training session to over **400 mid and senior** managers on Foundational Pricing, with the primary objective of increasing the company's overall pricing I.Q.

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What's the Pricing Solutions Difference?

Iris Pricing Solutions is experienced in providing customized Pricing Training that are developed according to each of our client's needs. Our team is committed to equipping businesses with the tools and knowledge needed to optimize pricing structures, enhance profitability, and maintain a competitive edge in today's dynamic global marketplace.

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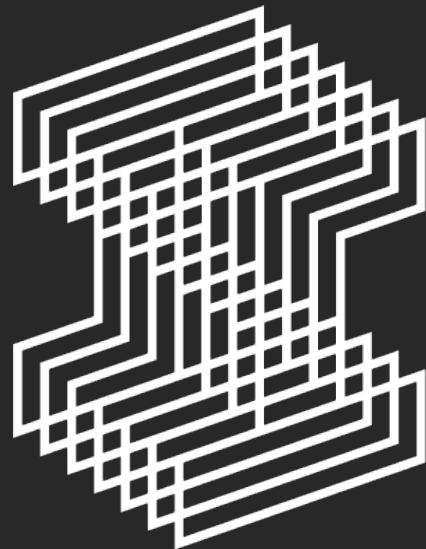
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