

COURSE SYLLABUS

Basic course data	
Academic Unit	Faculty of Economy Department: Marketing
Couse title:	Price management
Study level:	BACHELOR
Status:	Mandatory
Study year:	II
Hours/ week:	2+1
ECTS:	4
Place / location:	
Lecturer:	Ejup FEJZA
Contact details	<u>Ejup.fejza@uni-pr.edu</u>
Course description	
	Determining prices for products and services is one of the most important management and marketing tasks. Determining the steps for formulating the prices is of particular importance. Fair cost analysis and fair market demand analysis and competition are fundamental prerequisites for a fair price allocation. Recognition of different types of prices offers the priority to the enterprise in the market while the fair determination of the pricing methods and the definition and implementation of the appropriate price strategy creates the enterprise a comparative advantage in the market and at the same time affects the increase of market share and expansion of the enterprise / corporation.
Goals and methodolgy	
	The purpose of the course is to provide as much knowledge as possible about the prices for Bachelor students so that they are as well prepared for the labor market and the price setting phenomenon which will facilitate them tomorrow's work in practice.

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Expected results:	After completing the lectures from this subject, students will be able to: <ul style="list-style-type: none"> • Analyze factors and objectives in pricing • Analyze the right and proper business environment including demand, competition, and cost • Determine the type / price types that the tomorrow's enterprise will lead to profitability and expansion in the market. • Determine the best method / method in price setting • Define the programs, strategy and best pricing 		
Activity	Hours	Day/week	total
Lectures	2	15	30
Exercise	1	15	15
Contacts / consults with lecturer/assistant	8		8
Presentations, examples, case studies	1	5	5
Colloquia	2	2	4
Students load work	34		34
Evaluation time	2	2	4
Total	100		
Methodology	The theoretical part of the lesson will be followed with the practical part. Students will be required to work in groups (not more than 3 in a group) by simulating price formulas for an improvised enterprise, with the main purpose for them to be able to feel close by working together, the price management process		
Evaluation:	<ul style="list-style-type: none"> • Attendance - up to 5% • Seminar work with presentation - up to 15% • Final exam - up to 80% 		
Literature			
Basic Literature:	<ul style="list-style-type: none"> • Monroe, Kent (2010), Pricing: making profitable decisions. McGraw-Hill 		

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Additional Literature:	<ul style="list-style-type: none"> • B. Ceku & Reshidi N. “<i>Marketingu</i>”, Prishtinë, 2006, <i>Chapters 8 and 9</i> • Philip Kotler & Gary Armstrong, 2014 <i>Parimet e Marketingut</i>, UET Pres, Ed.13
Work Plan	
week	Teaching lessons
Week 1	Pricing and its importance to the enterprise
Week 2	Steps and strategies in pricing
Week 3	Demand and the elasticity of demand
Week 4	Costs, types and importance of it on pricing
Week 5	Difficulties on price decision
Week 6	Pricing methods
Week 7	First semestral evaluation
Week 8	Pricing based on buyers and sellers location, ways of payment and psychological pricing
Week 9	Situational pricing, discrimination pricing, pricing based on product range
Week 10	Pricing policy and strategies
Week 11	New product pricing
Week 12	Pricing strategy for marketing mix, price corrections and price changes
Week 13	Policy and strategy in whosale
Week 14	Policy and strategy in retailing

Week 15	Second semestral evaluation
<i>Academic policy and behaviour rules</i>	
<p>Participation in lectures and exercises is mandatory. Students are encouraged to always seek explanations during lectures and exercises. The teacher will be available for additional clarifications and student consultations. Students are obliged to read at least the literature they have assigned to you after each lecture and to perform the tasks and essays to be given. Students are not obligated to undergo assessments during the semester. Students are encouraged to follow media discussions and open discussions about them. The student should be mindful and respect the institution and the study rules. It should respect the schedule of lectures, exercises and be attentive to the lectures. It is obligatory possession and presentation of the ID card in tests and examination. When drafting the seminar papers, the student must adhere to the instructions given by the teacher for the research and technical accomplishment of the work.</p> <p><i>Mobile / smart phones and other electronic devices (e.g. iPods) should be switched off (or switched off) and not exposed during class hours. Food ingestion is not allowed during the lesson, while water and other non-alcoholic beverages are allowed</i></p>	