

Title: Pricing

Scenario: Growth

Format: Static Case Study

Green Spokes is a bicycle manufacturing business that has been running for a few years. After conducting initial research, a product design 'StreetSmart' was created to target the Road Commuting segment of the market.

The market is worth roughly 2.8 million (GBP) annually in terms of sales.

As the Sales and Marketing Manager you are aware that continual monitoring of your competitors and their pricing strategies is a key priority. This is because your pricing strategy has a significant impact on the business by stimulating demand and impacting on the profit margins you realize on each product sold.



This can be a team based or individual activity and part of the learning should also include a reflection of the development of the following employability skills:

- Self - management
- Team working
- Business and customer awareness
- Problem solving
- Application of numeracy
- Application of information technology
- Positive attitude
- Entrepreneurial skills

TASK:

Find out the price of your product(s) then analyse and evaluate the example competition report. Does your price compare favourably to your competitors pricing? Consider whether a change in pricing strategy is appropriate for one or more of Green Spokes products. What other information should inform the decision? Which employability skill(s) did you develop?