

'Pricing for Profit'

Training for Owners and Senior Managers

Agenda (Typical):

- 09.00 - 09.15 Welcome, Introductions, Registration
- 09.15 - 10.00 **Module One:** How much do your products cost?
- 10.00 - 10.45 Module one case study/exercise
- 10.45 - 11.00 Coffee break
- 11.00 - 11.45 **Module Two:** Pricing methods
- 11.45 - 12.30 Module 2 case study/exercise
- 12.30 - 1.30 Lunch
- 13.30- 14.15 **Module 3:** Choosing which pricing and costing method is best for you
- 14.15- 14.45 Module 3 case study/exercise
- 14.45- 15.00 Coffee break
- 15.00 - 16.00 **Module Four:** Preparing an action plan to maximise profit
- 16.00 - 16.15 Wrap Up

Content:

Module One: How much do your products cost?

1. How to use a set of management accounts to get a basic understanding of how much your different products or services cost
2. Modelling the business using ABC
3. Materials costs including scrap/obsolete stock
4. Labour costs including lost time and rework
5. Overheads and how to allocate them
6. Impact of changes in volume or budget assumptions on costs

Module Two: Pricing methods

1. Cost based pricing
2. Competitor based pricing
3. Customer based pricing
4. Effect of positioning

Module Three: Choosing which pricing and costing methods suit you best

1. What kind of business are you in?
2. New or established products, business, market
3. Customer perception
4. Where do you want your business to go?

Module four: Preparing an Action plan to maximise profit

1. Choose the best costing and pricing methods for you
2. What systems or processes do you use to monitor costs and prices?
3. What will you tell your customers?
4. How will you know if it's working?
5. What changes do you need to make?

Each module includes full course documentation.

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