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a product or service's price on how much the target consumers believe it's worth. Value Based Pricing: Why a Value Based Pricing Strategy Works The Process of Customer Value-based Pricing. In customer value-based pricing, the company first assesses customer needs and value perceptions. After that, it sets a target price, based entirely on customer perceptions of value. The targeted value and price will then drive decisions about what costs the firm can incur, as well as about the resulting product design. The customer value-based pricing process is illustrated below.

Customer Value-based Pricing – Pricing to Customer Value Customer value is the satisfaction the customer experiences (or expects to experience) by taking a given action relative to the cost of that action. The given action is traditionally a purchase, but could be a sign-up, a vote or a visit, while the cost refers to anything a customer must forfeit in order to receive the desired benefit, such as money, data, time, knowledge.

Customer Value: What it Means & Why It's Important ... Customer Value Proposition and Added Value. Added value can also create a unique Customer Value Proposition. This could be achieved by adding something extra to the product/ service, which is perceived by the customer as valuable. This is how a company can distinguish itself from its competitors. An added value does not have to be complicated.

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