

# IS THE PRICE REALLY RIGHT?

## CONSIDERATION FOR CHANGING YOUR PRICING STRATEGY

Consumer packaged goods (CPG) companies are looking for growth. But competition is becoming fiercer & even more organic growth is a challenge to achieve. In such an environment, it's tempting to consider changes in pricing strategy.

Pricing is one of the most complicated issues facing brand strategists. Is your product priced correctly? Explore below to find out if it's time to rethink your pricing strategy.



DOES YOUR PRODUCT HAVE STRONG BRAND EQUITY?

YES

NO



ARE THE PRODUCTION COSTS FOR THE PRODUCT VARIABLE?

YES

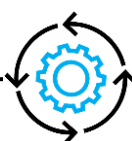
NO



DOES THE PRODUCT HAVE A HIGH SKU VELOCITY?

YES

NO



WOULD A CHANGE IN PRICE STRATEGY ALIGN WITH THE OVERALL BRAND STRATEGY?

YES

NO



DOES THE PRODUCT HAVE HIGH PRICE ELASTICITY?

YES

NO



IF YOU ANSWERED "YES" TO MORE THAN THREE QUESTIONS, THEN IT MIGHT BE TIME TO CHANGE THE PRICE OF YOUR PRODUCT.



IF YOU ANSWERED "NO" TO THREE OR MORE QUESTIONS, THEN IT MIGHT BE BEST TO STAY THE COURSE FOR NOW.

TO LEARN MORE ABOUT OPTIMIZING YOUR PRICING STRATEGY,  
KINDLY FEEL FREE TO CONTACT US NOW!