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## Ten Soft Pricing Skills to Pay Attention to and Develop

**T**ake any pricing books and you will quickly be able to identify the Core Pricing Skills that are pre-requisites to holding a pricing job. In fact, Core Pricing Skills is the most popular workshop that is being selected at every Professional Pricing Society conference as part of their CPP® certification. While I agree that there are skills that are must-haves to manage pricing, I also believe that soft pricing skills are equally important to successfully designing and executing pricing programs. **Pricing leaders must therefore develop both hard and soft pricing skills and make sure that their pricing team demonstrates a balance of skills when interacting with internal business people.**

tion to and intentionally develop. Here they are:

### 1. Change Leadership

Pricing professionals need to seriously consider learning more about the science of change management and change leadership. Most of them are proficient in project management as it is a more formally developed and widely accepted science. Change management is about the management of people during pricing projects. As pricing methods and technologies become more complex and dynamic, the need for formal education in change management is increased. Change leadership refers to the energy fueling the change management process. Pricing professionals need to act as change agents with a great dose of energy, charisma, and drive. They need to be inspirational to a certain extent to

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### Upcoming Events

[13th Annual European Pricing Workshops & Conference](#) – Fairmont Rey Juan Carlos I Hotel – Barcelona, Spain / 6-8 December 2017

- 4 Full-Day Workshops on Wednesday 6 December
- 4 More Full-Day Workshops on Thursday 7 December
- Conference Keynotes and 3 Breakout Tracks on Friday 8 December

For the most up-to-date information about PPS events and programs, please visit our website at [pricingsociety.com](http://pricingsociety.com) frequently.

get people on board with a new vision. While some consider change management to be a hard skill, I consider both dimensions of change a necessary skill set pricing folks need to acquire and develop. Formal certifications and training programs are available. Ask your HR team for options.

## 2. Learning the Language of Business

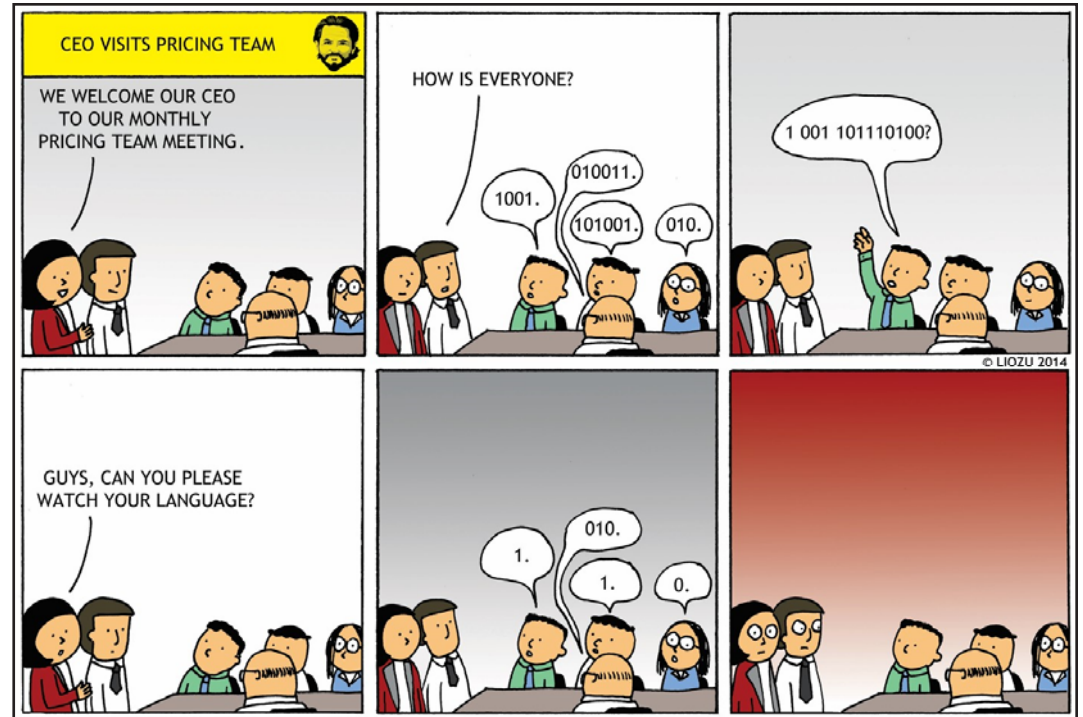
Pricing is a critical function and an integral part of the marketing discipline. As such, pricing professionals must develop a strong business acumen to be able to interact and work with sales, marketing, innovation, supply chain, and finance professionals. They must speak the language of business but also the language of their top leaders (see [Figure 1](#)). Participating in business meetings and business processes (forecasting, budgeting, and marketing planning) will certainly help. Reading about the sales and marketing discipline can also increase the level of awareness about what is important for these disciplines but also what vocabulary they use. Are you reading enough business books? Do you spend time on social media learning about other functions? Are you participating in internal training given to the sales force or technology groups?

Do not wait for someone to invite you. Contact your training and talent development group and ask for a list of training sessions that are planned over the next 90 days. Sit in the back of the room and learn. Learn the language of your internal customers. Learn what is important for top leaders.

## 3. Mindfulness

Mindfulness in business is not about meditating, although it might help too. Mindfulness is more about being attentive to your audience, about avoiding surprises, about avoiding being complacent when you are successful, about being creative and innovative in your job, and about learning from failures. It is about

Figure 1: Do you Speak the Language of your Top Leaders?



listening very carefully to what is happening around you as well as sharing the credit when things are going well. Being mindful is a state of mind that pricing professionals need to adopt to constantly learn and improve in their job.

## 4. Presentation Skills

This might get a bit personal. In general, pricing professionals are not great with presentation skills. Not only in presenting content, insights, and findings, but also in designing powerful visuals and compelling presentations. If I was given one dollar for every boring slide full of numbers I have read in my career, I would be a rich man. Presentation skills include all the things that I have mentioned earlier. Not only delivering engaging and compelling presentations but also keeping people awake during pricing meetings. It also means having proper attire and looking professional (see [Figure 2](#)).

## 5. Telling Stories & Holding Conversations

Obviously, making good presentations also means that you can develop good stories to tell to your audience. This is a very helpful skill if you also interact with customers and trade channels. People

like having good discussions and hearing fun stories. By stories, I also mean being able to make strong business cases for pricing investments and selling an internal vision for pricing. Holding conversations with other functions requires good listening skills. It is about rephrasing their needs and expectations and responding by using vocabulary to create trust and credibility.

## 6. Managing Without Authority

Getting people to do things for you, getting people on board with projects, and getting buy-in for a pricing change are very helpful skills. The future of management and leadership goes across boundaries, hierarchies, and geographies. More and more, work environments are virtual, collaborative, and integrative. Silos are bound to disappear and because of this, pricing folks with a high degree of technical skills will have to reach out across functional boundaries in order to create coalitions and project teams. Managing these diverse teams requires understanding the motivation of all actors and speaking in terms of success, hope, and great team accomplishments.

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This is a very critical skill but one that is hard to develop. We have a tendency to use authority lines to get things going. Sometimes, it might work but, most of the time, it shuts down people we need to bring in to our winning coalition. The art of influencing people uses some of the skills we have already described: visioning, reassuring, changing mindsets, telling stories, selling projects softly with emotional intelligence.

## 7. Collaboration

The future of pricing is collaborative pricing. Pricing is a cross-functional discipline that can only succeed when it is done in alignment and in collaboration with other functions. Collaboration skills can help assemble winning coalitions, troubleshoot difficult pricing projects, and establish a strong culture for value and pricing. Collaborating means being transparent with others, communicating well, having no political agenda, focusing on team success, teaching others new things, and sharing information widely.

## 8. Compassion

Just because you get it does not mean that everyone else is going to get it. Compassion is about making sure you

take the time to accept the limitations of others. It is about being patient, gentle, and taking the time to repeat things over and over. Pricing is a complex science. Pricing professionals have to be able to give feedback, to train other people, and to take the time to get to other people's levels of understanding. Engaging other functions is not about winning the argument or impressing others with one's technical skills. It is about taking the time to understand other people's motivations, fears, and reasons for resisting. It is about exploring and understanding human behaviors and interactions. They do not teach that in pricing courses.

## 9. Charisma

People might say that charisma cannot be acquired. You have it or you do not. Generally speaking I tend to agree but I also think there are ways to develop charisma. These ways include:

- Developing a vision and key messages for each project.
- Developing a stronger voice prior to critical presentations and project meetings.
- Improving body language during team and individual interactions.

- Paying attention to what you say and how you say it.
- Working on presentation skills.

Charisma can be improved over time with practice and resilience. Charisma is all about being prepared, confident, and clear on what you want to communicate. Confidence really matters.

## 10. Hope and Positivity

Carefully paying attention to the selection of words being used in pricing communication is a critical skill to develop. That is not me saying it. Positive psychology scholars and executive coaches will tell you that positive words of hope can help persuade and motivate people. I often recommend that pricers actually count the number of positive words in their pricing vision, pricing messages, and pricing reports.

## Conclusion

Based on my research and experience in business and pricing, I have listed the ten most critical soft pricing skills as I see them. There are others that may be more relevant to your business and to your industry. The question is not whether you are right or wrong. The real challenge is to recognize that businesses are run by humans and that soft skills are critical. Are you getting enough training in these skills? My recommendation is to get started with one or two classes or courses that you need the most in the coming years to be successful both individually and as part of a team. Then you select one or two for the following years. It means reading more about the subject, getting certification, attending a formal program, or just requesting coaching from a leader. What matters is that you start working on your soft skills every week. These take time to build and maintain. You could ask for more technical training in pricing or you could ask for leadership and/or emotional intelligence training. You make the decision. Different efforts but different payback.

Figure 2

