

MODELLING PRICE-SETTING WHILE LAUNCHING A NEW PRODUCT-A METHODOLOGY
PROPOSAL

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Abstract

Rapid technological changes, globalization, keen competition and differentiating of market made PLM (product life cycle management) the most critical issue to various industries. Among them, such as information technology, semiconductor, photo-electronics and aerospace industries and they are sensitive to price-setting in corresponding to stages transition to lead to a precise control over PLM. The primary concern of this study is to analyze the relationship between price-setting and each stage of product life cycle then develop an analytical model to identify the optimal price-setting point against stages transition to maximize overall profit. This proactive model is proved by an illustrative example to ensure the feasibility of field applications.

Keyword : Price-setting, Product Life Cycle Management, Stage Transition