



**"I confirm"**

Head of the  
Department: \_\_\_\_\_

Protocol No.

Date: **2024**

### Syllabus

<b>General Information</b>	Department	Marketing and Management
	Faculty	School of Economics and Business
	Major code	
	Group Number	<b>532 MRK ing</b>
	Degree level	<input type="checkbox"/> <b>bakalavriat</b> <input type="checkbox"/> magistratura
	Study format	Əyani
	Academic year/Semester	2025/Spring
	Year of study	2024-2025
	Academic semester	<input type="checkbox"/> Fall <input checked="" type="checkbox"/> <b>Spring</b> <input type="checkbox"/> Summer
<b>Course Information</b>	Course name, code	Qiymətin əmələ gəlməsi
	Credit count	
	Study load (hours)	45
	Teaching methods	<input type="checkbox"/> <b>Lecture</b> <input type="checkbox"/> <b>Seminar</b> <input type="checkbox"/> Laboratory
	Language of instruction	<input type="checkbox"/> Azerbaijani <input checked="" type="checkbox"/> <b>English</b> <input type="checkbox"/> Russian
	Course type	<input checked="" type="checkbox"/> <b>Mandatory</b> <input type="checkbox"/> Elective
	Prerequisite course/code	
<b>Instructor Information</b>	Instructor's academic degree, academic title, honorary title, last name, first name, patronymic	T.E.İbrahimov
	Instructor's email address	<a href="mailto:telman.ibrahimov.1998@gmail.com">telman.ibrahimov.1998@gmail.com</a>
	Instructor's contact number	+994709251825
	Office hours	
<b>Course Description</b>	In the modern economy, the formation of the market value of products and services is one of the main factors determining the profitability and	

	<p>competitiveness of business entities. Price formation is a complex process formed as a result of the interaction of many economic factors, such as the laws of supply and demand, production costs, market structures and state regulatory mechanisms.</p> <p>Within the framework of this subject, students study the mechanisms of price formation, investigate pricing strategies in various market models, the impact of consumer behavior on prices and the impact of pricing policy on the profitability of enterprises. In addition, students acquire theoretical knowledge and practical skills in the development and application of pricing strategies in real market conditions.</p> <p>Since the correct determination of the price is one of the main elements determining the success of a business and its position in the market, this knowledge plays an important role in entrepreneurial activity, the development of marketing strategies and economic decision-making. Research conducted in this area is aimed at optimizing pricing strategies in accordance with the changing trends of the modern economy.</p>
<b>Course Objectives</b>	<p>The main objective of teaching the subject is to teach undergraduates the theoretical and practical foundations of the price formation process. During the teaching process, students will be explained in detail the principles of price formation, factors affecting it, market mechanisms and pricing strategies.</p> <p>By studying this subject, undergraduates will acquire the skills to analyze pricing policy, assess supply and demand relations, analyze production costs, competitive conditions and the impact of state regulations on prices. In addition, students will gain knowledge on the characteristics of price formation in various market structures, the selection of pricing strategies and making optimal pricing decisions.</p> <p>During the course, special attention should be paid to the relationship of prices with economic development and business strategies, the ability of market participants to influence pricing decisions and the establishment of an effective pricing policy in a competitive environment. Special attention should be paid to the ideas of ensuring competitive advantage.</p>
<b>Learning Outcomes</b>	<p>After completing the course and mastering the topics, students should:</p> <p><b>Know:</b></p> <ul style="list-style-type: none"> <li>• Theoretical foundations, concepts and economic models of the price formation process;</li> <li>• Mechanisms of supply and demand influencing prices and the formation of market equilibrium;</li> <li>• Pricing strategies in various market structures (perfect competition, monopoly, oligopoly, etc.);</li> <li>• The impact of production costs on pricing policy and the principles of calculating margins;</li> <li>• The impact of tax and state regulatory mechanisms on pricing policy;</li> <li>• Pricing strategies in international markets and the role of global economic factors;</li> <li>• Pricing approaches and trends in the digital economy and e-</li> </ul>

	<p>commerce environment.</p> <p><b>Should be able to:</b></p> <ul style="list-style-type: none"> <li>Analyze and apply pricing strategies in various market conditions;</li> <li>Evaluate the impact of price changes on consumer behavior by calculating price elasticity;</li> <li>Determine an optimal pricing strategy taking into account costs, demand and competition factors;</li> <li>Develop price differentiation and promotional policies to increase the profitability of the enterprise;</li> <li>Assess risks related to pricing and propose appropriate management strategies;</li> <li>Make strategic decisions by analyzing price trends in global and local markets;</li> <li>Use modern analytical tools and software in the pricing process.</li> <li>This format covers both academic and practical knowledge and is aimed at developing both theoretical and applied skills of students.</li> </ul>
<b>Course Requirements</b>	<p>The applications for students in a strategic management course may be as follows:</p> <ol style="list-style-type: none"> <li>1. Class Participation: Students should be encouraged to actively participate in the course, ask questions, and participate in discussions. This can help students gain a deeper understanding of the topics.</li> <li>2. Group Studies: Students may be assigned group projects or studies that will address real-world scenarios in the field of strategic management. This can help them develop their collaboration, communication, and problem-solving skills.</li> <li>3. Market Research Insights and Reporting: Students may be assigned to monitor developments in the market and analyze and report on these developments. This allows them to gain practical knowledge about their competitors.</li> <li>4. Guest Speakers and Seminars: Guest experts in strategic management may be invited or students may attend seminars organized in the sector. This gives students the opportunity to learn first-hand about current trends and practices in marketing.</li> <li>5. Field visits: Visits to relevant companies can give students the opportunity to see industry practices and interact with businesses. This can help them connect theoretical knowledge with practice.</li> </ol> <p>These requirements can help students develop their strategic management knowledge and skills more effectively by motivating them to participate more effectively in the course.</p>
<b>Academic Integrity</b>	<p><b>Academic Integrity</b> - ensuring the originality of the work done, and sharing the ideas or findings of others by citing sources.</p>

	<p><b>Violations of academic integrity</b></p> <ol style="list-style-type: none"> <li>1. Plagiarism,</li> <li>2. Copying,</li> <li>3. Submitting all or part of a student's previous work, homework, or project in another class without citing the source,</li> <li>4. Citing non-existent sources or creating a fake database,</li> <li>5. Preparing course materials or assignments on behalf of other students,</li> <li>6. Demonstrating behaviors to gain unfair advantage (providing a sick note when not really ill, making false excuses for an extension of time, or for other purposes),</li> <li>7. Taking an exam for someone else or having someone else take an exam for you.</li> </ol>
<b>Ethical Conduct</b>	<p>The ethical behavior of students participating in the “Corporate Ethics” course aims to ensure success and respect in their educational process and future professional careers. Students must adhere to academic ethical standards by adhering to the principles of honesty and transparency in coursework and projects. They must attend classes on time, with a sense of responsibility, and take an active role in group work to ensure effective collaboration within the team. In addition, they must be sensitive to diversity and cultural sensitivity, and strive to understand different cultures and create a learning environment enriched by diversity. For professional development, they must increase their efforts to communicate with professionals in the sector and create effective networks, while improving their problem-solving and critical thinking skills. They must be aware of social media etiquette and professionalism, create a trustworthy image on online platforms, and maintain online etiquette. In terms of openness to change, innovation, and career development, students must monitor changes in the sector, be open to innovations, and regularly use relevant resources for career development. These ethical behaviors guide students to be successful and ethical both academically and professionally.</p>
<b>Primary Reading List</b>	<ol style="list-style-type: none"> <li>1. T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006</li> <li>2. M. Baker, “A Practical Guide to Pricing”, Textbook, 2024</li> </ol>
<b>Supplementary Reading List</b>	<ol style="list-style-type: none"> <li>1. M. Kienzler et al., “Pricing strategy: A review of 22 years of marketing research”, 2017</li> </ol>
<b>Online Resources</b>	<p><a href="https://www.worldometers.info/">https://www.worldometers.info/</a></p> <p><a href="https://world-statistics.org/">https://world-statistics.org/</a></p>
<b>Grading: 100-Point System</b>	<p>The final grade is the sum of the points given for the current assessment - seminars and colloquiums (0 - 30 points), independent work (0 - 10 points), attendance (0 - 10 points) and intermediate assessment - end-of-semester exams (0 - 50 points). If additional experimental and practical lessons are planned for the same subject, (0 - 10) points are allocated for the assessment of these lessons.</p>

	Final grade = <i>current assessment</i> + <i>intermediate assessment</i>	
<b>Seminars and Colloquiums</b>	Colloquiums are organized 3 times per semester according to the academic calendar. Each colloquium is evaluated with 0 - 10 points. The colloquium is mandatory. A student who does not participate in the colloquium is given 0 points.	<b>0-30</b>
<b>Assignments</b>	<b>Writing guidelines required for assignments</b> Font and size: Arial 12 pt Line spacing: 1.5 Total length of work: minimum 3 pages Deadline for submission: 2 weeks before the end of the semester	<b>0-10</b>
	<b>Assignment topics:</b> <ol style="list-style-type: none"> <li>1. Introduction to Price Formation</li> <li>2. Theoretical Foundations of Pricing</li> <li>3. Demand and Supply in Price Formation</li> <li>4. Elasticity of Demand and Its Impact on Pricing</li> <li>5. Market Structures and Pricing Strategies</li> <li>6. Cost-Based Pricing Approaches</li> <li>7. Value-Based and Competition-Based Pricing</li> <li>8. The Role of Government and Regulation in Pricing</li> <li>9. Inflation, Exchange Rates, and Price Formation</li> <li>10. Psychological Pricing and Consumer Behavior</li> <li>11. Price Discrimination and Dynamic Pricing Strategies</li> <li>12. The Impact of Digitalization on Pricing Models</li> <li>13. International Pricing Strategies and Global Markets</li> <li>14. Price Wars and Competitive Pricing Policies</li> <li>15. Case Studies in Price Formation</li> </ol>	
<b>Attendance</b>	1 point is deducted for every 10% of the hours allocated for teaching the subject during the semester. A student who misses more than 25% of the lessons in the subject will not be allowed to take the exam.	<b>0-10</b>
<b>Examination</b>		<b>0-50</b>

*Assessment of student knowledge based on the total accumulated semester points is conducted as follows:*

***Grading Scale:***

Points	Letter-Grade Assessment	Performance Level
100 – 91	A	“excellent”
90 – 81	B	“very good”
80 – 71	C	“good”
70 – 61	D	“sufficient”
60 – 51	E	“satisfactory”
Less than 51 points	F	“unsatisfactory”

Course Schedule and Thematic Plan					
N	Date	Subject Topics	Lectu	Semin	Textbook/Assignment

			re Hour s	ar Hours	s
1		<b>Introduction &amp; Course Overview</b>	2		T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006
2		<b>Financial Analysis – Pricing for Profit</b>	2	2	T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006
3		<b>Price Sensitivity Price elasticity</b>	2		T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006
4		<b>Economic Value to the Customer</b>	2	2	T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006
5		<b>Psychology of Prices</b>	2		T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006
6		<b>Price Segmentation</b>	2	2	T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006; M. Kienzler et al., “Pricing strategy: A review of 22 years of marketing research”, 2017
7		<b>Price Customization</b>	2		T. Nagel, “The Strategy and Tactics of Pricing: A Guide to Growing More Profitably”, Textbook, 2006;
8		<b>Freemium Pricing</b>	2	2	M. Baker, “A Practical Guide to Pricing”, Textbook, 2024
9		<b>Reference Prices &amp; Competition</b>	2		M. Baker, “A Practical Guide to Pricing”, Textbook, 2024
10		<b>Competition Analysis</b>	2	2	M. Baker, “A Practical Guide to Pricing”, Textbook, 2024
11		<b>Pricing Product Lines</b>	2		M. Baker, “A Practical Guide to Pricing”,

					<b>Textbook, 2024</b>
<b>12</b>		<b>Managing the Pricing Process</b>	<b>2</b>	<b>2</b>	<b>M. Baker, “A Practical Guide to Pricing”, Textbook, 2024</b>
<b>13</b>		<b>Price Promotions &amp; Discount Management</b>	<b>2</b>	<b>2</b>	<b>M. Baker, “A Practical Guide to Pricing”, Textbook, 2024</b>
<b>14</b>		<b>Price Wars</b>	<b>2</b>		<b>M. Baker, “A Practical Guide to Pricing”, Textbook, 2024</b>
<b>15</b>		<b>Legal issues and ethics</b>	<b>2</b>	<b>1</b>	<b>M. Baker, “A Practical Guide to Pricing”, Textbook, 2024</b>
		<b>Total:</b>	<b>30</b>	<b>15</b>	<b>45</b>

**Lecturer:**

**T.E.İbrahimov**