



A Study On Premium Pricing Policy And Its Influence On Customer Attitude

Author 1: **A.J.Taslim Arif** MCom., Part Time Research Scholar in Commerce, Khadir Mohideen College, Adirampattianam -614701 Affiliated to Bharathidasan University, Tiruchirappalli, Tamilnadu, India.

Author 2: **Dr.P.Chillar Mohamed**, Associate Professor(Retd.) in Commerce, Khadir Mohideen College, Adirampattianam – 614701, Affiliated to Bharathidasan University, Tiruchirappalli, Tamilnadu, India.

Author 3: **Dr.J.Mohamed Ali**, Associate Professor & Head, Ph.D., Research Advisor in Commerce, Khadir Mohideen College, Adirampattianam – 614701, Affiliated to Bharathidasan University, Tiruchirappalli, Tamilnadu, India.

ABSTRACT

Premium pricing has grown increasingly popular among brands as a means of creating products that stand out from the crowd and separate them from other similar products already on the market. This marketing tool has gained significant prominence in the fields of marketing research and international marketing. As a result, charging a greater price to attract customers with higher income levels has emerged as an effective marketing tool. According to the study's objectives, consumer attitude should be evaluated, with a particular emphasis on adopting pricing strategies for online products. A descriptive research design was used in this study, which included 191 online customers from Chennai. The findings of the study revealed that respondents' income, brand image, and brand association are the significant determinants that influence consumers' attitude when it comes to the purchase of premium brands, and that these factors play a role in consumers' decision-making and that they always take these factors into consideration.

Keywords: Premium Pricing, Online Customers, Brand Image, Elite-Customers, Customer Attitude.

1. INTRODUCTION

The process of planning and implementing market conception, pricing, promotion, and distribution of goods and services with the end goal of satisfying consumer wants is referred to as marketing.¹ Marketing will be used not only to obtain a competitive advantage or increase earnings, but also to predict and safeguard the company's future market position. Marketing management is the art and science of identifying a target market while also expanding the customer base through greater customer value creation, delivery, and communication.² A marketing mix is a tool that a person or a company uses to conduct market activities in order to attain a specific goal in a market. The 4ps (Product, Price, Place, and Promotion) of the marketing mix have evolved into the 7ps with the addition of people, process, and physical evidence. Price is one of the most adjustable Ps in the marketing mix, determining the value consumers place on the company's goods and services. Organizations devote a significant amount of effort and resources to determining the right price strategy for their products because it might cost them customers and, as a result, income and market share. Companies who haven't perfected their pricing strategy fall behind the competition since their

¹ Lancioni, G. (2005). An Overview of Research on Increasing Indices of Happiness of People with Severe/Profound Intellectual and Multiple Disabilities. *Disabil Rehabil.* 27(3):83-93

² Kotler, P. (2003). *A Framework for Marketing Management*. London, UK: Prentice Hall

competitors determine market prices. As a result, price becomes a competitive element in the pursuit of market share, as well as a deciding factor in consumer purchasing decisions.³

Manufacturer brands are under more strain as internationalization, centralization, and the presence of store premium brands grows. Manufacturers can protect themselves against retailer brands by raising quality and differentiating their products in terms of quality and price from the retailer's trademarks. The demand for premium products is influenced by a number of factors that influence customer behaviour when it comes to purchasing such premium and premium-priced items. Customer income, brand image, brand identity, product pricing, residential area, and other factors all influence consumer behaviour when it comes to purchasing Premium products.

1.2 Pricing strategy

Pricing strategy is critical for any company that produces consumer goods and services because it provides information about the company and its products. A corporation does not set a single price, but rather a pricing structure that includes several items in its line. Segments, ability to pay, market conditions, competitor actions, trade margins, and input costs all go into a pricing strategy. A strong pricing plan considers the views of the customer, the company, and the competition, ensuring that the company maintains a competitive edge throughout time.⁴ Nothing is more vital in company than a well-thought-out pricing plan.⁵ Retailers can use a variety of pricing tactics, which differ depending on the industry. Cost-based pricing, competition-based pricing, and customer value-based pricing are the three types of pricing methods. To set prices, cost-based pricing mostly leverages data from the cost of production. It does not evaluate competition and does not look into consumer purchasing decisions. The price of rivals is used as a starting point for setting prices in competitor-oriented pricing. It bases its pricing decisions on competition price levels that are expected or observed.⁶

Customer value-based pricing bases prices on the value that a product or service provides to a specific subset of customers.⁷ Customer value-based pricing is gradually being regarded as superior to all other pricing strategies in the literature.⁸ Retailers who employ this method can use the Everyday Low price strategy or the High-low pricing strategy, both of which work well in supermarkets since they are simple to maintain. Pricing methods for new products are also available. The price skimming and penetrating pricing strategies are two of them. Price skimming is a pricing strategy in which a company charges a high starting price, frequently in conjunction with a large promotional offer.⁹ It refers to determining the greatest initial price at which customers who are serious about buying the product are willing to pay. Setting a low initial price on a new product to appeal to the mass market is known as penetration pricing. Penetrating pricing is utilized when a company wants to acquire a big number of customers and a large market share by setting cheap prices for a new product.¹⁰

1.3 Premium Pricing Strategy

Image pricing or prestige pricing strategy is another name for premium pricing strategy. Premium pricing entails charging a high price for a product. Premium pricing produces a favourable perception among purchasers since they assume that the higher the price of items, the higher the quality. Companies employ this tactic to charge greater prices when compared to the prices of their competitors' products. Companies use their brand name, which has a market image, to demand greater costs for the same products. A skim pricing technique is another name for this strategy because a corporation seeks to skim the cream of the market with this method. This indicates that they are aiming for the wealthy, who can afford the exorbitant charges. Companies aim to maximize earnings by selling to customers who are willing to pay twice as much or when they are unable to lower production costs through mass production. Premium pricing also works for

³ Dolan, R. J., & Simon, H. (1996). Power price: How managing price transforms the bottom line.

⁴ Dutta, S., Bergen, M., Levy, D., Ritson, M., & Zbaracki, M. (2002). Pricing as a strategic capability. MIT Sloan Management Review, 43(3), 61-66.

⁵ Tang, C. S. Bell, D. R & Ho, T. H (2001). Store choice and shopping behavior: How price formats work. California Management Review, 43, 56-74.

⁶ Blythe, J. (2005). Essentials of Marketing, 3rd Edition, Pearson Education Limited, Harlow, Essex, England

⁷ Hinterhuber, A. (2008). Customer Value-Based Pricing Strategies: Why Companies Resist. Journal of Business Strategy 29(4).

⁸ Ingebleek, P., Debruyne, M., Frambach, R. and Verhallen, T. (2003). Successful New Product Pricing Practices; A contingency Approach, Marketing letters 14(4) 289-305

⁹ Lamb, C. W., Hair, J. F and McDaniel, C. (2004). Marketing, 7th edition, Canada

¹⁰ Kotler, P. and Armstrong, G., Wong, V. and Saunders, J. (2001). Principles of Marketing, Harlow, United Kingdom

products from companies who don't have any competitors on the market. Customers will purchase their stuff at any price they set.

Premium pricing works well in the following circumstances:

- **Early introduction:** When a product is first brought to the market, premium pricing can be created most efficiently.
- **Uniqueness:** Small firms with unique items can set themselves apart by charging higher costs and projecting a high-quality image.
- **Luxury goods:** Customers believe a thing is luxury if it is of very high quality or has an exclusive design.
- **High entry barriers:** If a company has spent a lot of money to promote its products as premium items, competitors will have to spend a lot of money to put their products in the same category.
- **Limited production:** By limiting the amount of products available in the marketplace, the seller can generate exclusivity.
- **No substitutes:** Businesses can make it difficult for competitors to imitate their products by pursuing aggressive legal action whenever similar products emerge.
- **Patents:** Having a patent or copyright on a design or other distinguishing element of a product acts as a strong barrier to competitors who might want to provide comparable products.¹¹

1.4 Advantages of Premium Pricing Strategy

- **Increased Profitability:** The primary benefit of premium pricing is that it boosts profits. A company that sells discounted or lower-priced products can create the same profit by selling ten units of product as it can by selling one unit of product.
- **Competitive advantage:** A corporation gains a competitive advantage over its competitors by adopting premium pricing. Because most people judge a product's quality depending on its price. They believe that the higher a product's price, the higher its quality.
- **Improved brand awareness:** Premium pricing aids in the development of brand awareness. Premium price elevates the status of the products in the eyes of the public. The buyer thinks highly of it since they feel that the more a product's price, the higher its quality.

1.5 Disadvantages of Premium Pricing Strategy

- **Limited consumer base:** The customer base is limited due to the high cost of the products. This means that only the wealthy can afford the products. People with lower earnings will be hesitant to purchase high-end items.
- **Premium Pricing isn't applicable to all products and services:** Premium pricing isn't applicable to all products and services, therefore not every business can use it to boost sales.
- **High marketing costs:** Another disadvantage of premium pricing is the high marketing costs. A company that offers its items at a premium price must engage heavily in marketing to raise product awareness.
- **Premium pricing is fixed throughout the life of the product:** If sales do not meet expectations, the price of the product cannot be reduced.

¹¹ Jim Woodruff (2019) What is Premium Pricing Strategy? <https://smallbusiness.chron.com/examples-positioning-strategy-marketing-10166.html>

1.6 Customer Attitude

An attitude is an acquired inclination to behave consistently in a favourable or unfavourable manner toward a specific thing.¹² To put it another way, it puts people in the mind-set of liking or disliking things, and of going toward or away from them.¹³ With respect to some component of our environment, an attitude is a persistent organization of motivational, emotional, perceptual, and cognitive processes. As a result, an attitude is the way a person thinks, feels, and acts toward a particular component of our environment. Consumers can develop attitudes toward any product or service, or indeed any part of the marketing mix, according to marketing theory, and these attitudes will influence behaviour.¹⁴ Consumers' brand views are said to be influenced by the brand's qualities and benefits.¹⁵ Because customers' cognition, feelings, and response dispositions are grouped into a set of patterned emotional reactions, the diverse attitudes are closely tied to different sorts of customers.¹⁶ This could be due to disparities in demographic, regional, psychographic, or lifestyle characteristics. As a result, in a particular society, behaviour shifts from individual purchasers to different buyers.

1.7 Positive Attitude towards Premium Products

Customers have a favourable attitude about premium products now, compared to a few decades ago. They make an effort to be aware of new entrants into the market and to evaluate the advantages. Companies are also putting in a lot more effort to educate consumers about the value of their products and raise public awareness. What marketers feed customers' minds is a key component of building a favourable mind-set. Companies are implementing creative strategies to satisfy both existing and potential customers. A good attitude can be generated not only by the items, but also by the brand's trustworthiness and current consumers' spoken communication. Consumer purchase decision examines the elements that customers evaluate while purchasing or utilizing a product, as well as the decision-making process.¹⁷ It relates to consumer behaviour in the marketplace and the elements that influence such behaviour. Organizations believe that by knowing why people buy goods and services, they will be able to better understand the market and choose what pricing strategy to employ in order to obtain a competitive advantage.

1.8 Relationship between Customer Attitude and Premium Products

Today in the twenty-first century, premium consumption has grown in popularity despite the fact that the number of enterprises selling premium products is relatively modest.¹⁸ Everyone strives to buy premium and premium-priced goods since they are perceived as lavish and status symbols by the majority of consumers. Indeed, the world has produced a plethora of luxury brands over the past hundreds of years. The modern upheaval period, including the first and second world wars, as well as democratization, has created room for new modern premium brands to enter the market. Globalization has created a plethora of luxury product options. This is driven by improvements in businesses, the economy as a whole, higher investments, and increased expenditure. The global trend indicates that consumers are aware of the term "premium price" and the brands that sell such products. In today's days and nights, socioeconomic stratification is naturally dissolving. Premium products are the sign of good taste as well as a factor of social upheaval and personality, so it's no surprise that everyone wants to own them.¹⁹

2. REVIEW OF LITERATURE

Ali1 and Anwa (2021)²⁰ investigated about pricing techniques as a deciding factor in influencing consumer behaviour. The current study used a quantitative research strategy in which a questionnaire was adapted from academic sources. The current study's sample size is 162, which was obtained by a random sampling

¹² Schiffman, L.G. and Kanuk, L. S. (2000), *Consumer Behavior*, 7th ed. New Jersey: Prentice-Hall, Inc.

¹³ Kotler, P. and Armstrong, G. (2008), *Principles of Marketing*, 12th ed.. New

¹⁴ Brassington, F. and Pettit, S. (2006). *Principles of Marketing*, 4th ed., Essex: Pearson Education Limited.

¹⁵ Chang, H. (2006). Integrating the Role of Sales Agent into the Branding Model in the Insurance Industry, *The Journal of American Academy of Business*, Vol.8, No.2 , pp 278-285.

¹⁶ Markin, R. (1969), *The Psychology of Consumer Behaviour*, New Jersey: Prentice-Hall

¹⁷ Peter, J. P., & Donnelly, J. H. (2003). *A preface to marketing management*. 9 thEd. Boston: McGraw-Hill Irwin

¹⁸ Kapferer, Jean-Noel. (2012). *The new strategic brand management: Advanced insights and strategic thinking*: Kogan page publishers.

¹⁹ Schlager, T., & Maas, P. (2012). Reframing customer value from a dominant logics perspective. *der markt*, 51(2-3), 101-113.

²⁰ Bayad Jamal Ali1 and Govand Anwa (2021) *Marketing Strategy: Pricing strategies and its influence on consumer purchasing decision*, *International journal of Rural Development, Environment and Health Research (IJREH)* ISSN: 2456-8678 [Vol-5, Issue-2, Mar-Apr, 2021]

approach. The findings suggest that penetration pricing has a substantial favourable impact on consumer behaviour, so does price skimming and marketing sharing sites have a big positive impact on customer behaviour.

Victor et al (2019)²¹ studied several qualities displayed by online consumers in a dynamic pricing environment in order to determine the causes for consumers' strategic buying behaviour in response to the sellers' dynamic pricing strategy. The study focused on Polish millennial because Poland has the largest and fastest-growing online market among Central and Eastern European countries. The study's PLS-based structural equation modelling demonstrates that a variety of factors influence customers' motives to engage in strategic purchasing behaviour, including fair price perception, social influence, pricing strategy awareness, and shopping experience.

Ashraf et al (2017)²² remarked that using a premium pricing to separate a product from other homogeneous products on the market has proven quite profitable for companies. This marketing technique has become increasingly important in marketing research and international marketing. As a result, charging a greater price to attract higher-income customers has become a potent marketing tactic. Premium products are those that stand out not only in terms of price but also in terms of quality and comfort. The research was carried out in major stores and malls in Lahore and Faisalabad. The study found that respondents' income, brand equity, and brand association are key predictors of consumers' behaviour when purchasing premium goods, and that these elements play a role in consumers' decision-making and that they constantly consider these criteria.

3. STATEMENT OF THE PROBLEM

People who live in the age of brands and fashion have a strong need for more high-end and high-priced things. Because of these items, they distinguish themselves from the rest of society and are the source of their distinction. The demand for such products is driven by a variety of factors that influence customer behaviour toward the acquisition of such high-end and high-priced goods. Consumer income, brand identity, brand association, brand equity, brand image, product pricing, and respondents' residential area are just a few of the aspects that influence consumer behaviour when it comes to the purchase of premium items. It is vital to identify the characteristics that influence consumers' positive attitudes toward the purchase of high-end goods in order to increase sales. The goal of the study would be to determine the elements that influence the customers for premium products with high price tags.

4. OBJECTIVES OF THE STUDY

- To determine the factors influencing customers to purchase premium products
- To identify the impact of premium pricing policy on customer attitude
- To offer suggestions based on the findings

5. SCOPE OF THE STUDY

Due to its contribution to strategic knowledge on how pricing tactics influence the purchasing choice of elite or high-end customers, this study will be valuable to online retailers. It will also enable them to determine how many of their competitors employ comparable pricing tactics, allowing them to position themselves in a competitive market.

6. NULL HYPOTHESIS

H₀₁: There is no significant relationship between Brand association and Premium Pricing.

H₀₂: There is no significant relationship between brand image and elite customer satisfaction.

H₀₃: There is no significant relationship between income and premium pricing.

H₀₄ - There is no relationship between age and experience of the respondents

H₀₅ - There is no relationship between education and experience of the respondents

²¹ Vijay Victor, Jose Joy Thoppan, Maria Fekete-Farkas and Janusz Grabara (2019) Pricing strategies in the era of digitalisation and the perceived shift in consumer behaviour of youth in Poland, . Journal of International Studies, 12(3), 74-91

²² Sheikh Farhan Ashraf, Cai Li and Babak Mehmood (2017) A Study of Premium Price Brands with Special Reference to Willingness of Customer to Pay, International Journal of Academic Research in Business and Social Sciences, Vol. 7, No. 7, ISSN: 2222-6990

7. RESEARCH METHODOLOGY

A research technique is a set of procedures used by a researcher to answer questions in a legitimate, objective, accurate, and cost-effective manner.

- ❖ **Research design:** The current study uses a descriptive research design. Using the statistical program SPSS 20, descriptive statistics were generated to investigate the demographic and professional features of the respondents.
- ❖ **Target Population:** The research target population is the general public in Chennai who purchase for high-end products online.
- ❖ **Sample Size:** The study has a sample size of 191 people who took part in it.
- ❖ **Sampling Method:** The participants were chosen using a non-probability convenience sampling strategy for the data collection in order to meet the research purpose.
- ❖ **Questionnaire and tools:** A structured questionnaire was distributed to the 191 respondents in order to collect data. Descriptive and inferential statistics were used to analyse the data. Based on the data requirements, correlation and chi-square were the statistical tools employed in the current investigation.
- ❖ **Data collection:** Primary data was gathered using a standardized questionnaire that addressed several aspects of the research questions, including Brand image, Income, Brand association, Premium pricing and Elite-customer satisfaction. Other sources of secondary data include books, the internet, literature, and other relevant papers such as magazines, journals, and web resources and websites.



8. DATA ANALYSIS

Correlation between Brand association and Premium Pricing

H₀₁: There is no significant relationship between Brand association and Premium Pricing.

Table No – 1

Brand association and Premium Pricing

		Brand association	Premium Pricing
Brand association	Pearson Correlation	1	.543**
	Sig. (2-tailed)		.000
	N	191	191
Premium Pricing	Pearson Correlation	.543**	1
	Sig. (2-tailed)	.000	
	N	191	191

****Correlation is significant at the 0.01 level (2-tailed)**

The value of the coefficient of correlation between Brand association and Premium Pricing is 0.543, as shown in table 1. It denotes the existence of a positive relationship between two variables. At a 1% level of significance, the resulting coefficient of correlation is determined to be significant. As a result, the null hypothesis is rejected: "There is no significant connection between Brand association and Premium Pricing." It is reasonable to conclude that the Brand association and Premium Pricing are linked. It indicates that these two sets of variables, namely Brand association and Premium Pricing, have a strong connection.

Correlation between Brand image and Elite customer satisfaction

H₀₂: There is no significant relationship between brand image and elite customer satisfaction.

Table No – 2

Brand image and Elite customer satisfaction

		Brand image	Elite customer satisfaction
Brand image	Pearson Correlation	1	.482**
	Sig. (2-tailed)		.000
	N	191	191
Elite customer satisfaction	Pearson Correlation	.482**	1
	Sig. (2-tailed)	.000	
	N	191	191

****Correlation is significant at the 0.01 level (2-tailed)**

The value of the coefficient of correlation between brand image and elite customer satisfaction is 0.482, as shown in table 2. It denotes the existence of a positive relationship between two variables. At a 1% level of significance, the resulting coefficient of correlation is determined to be significant. As a result, the null hypothesis is rejected: "There is no significant connection between brand image and elite customer satisfaction." It is reasonable to conclude that the brand image and elite customer satisfaction are linked. It indicates that these two sets of variables, namely brand image and elite customer satisfaction, have a strong connection.

Correlation between Income and Premium pricing

H₀₃: There is no significant relationship between income and premium pricing.

Table No – 3

Income and Premium pricing

		Income	Premium pricing
Income	Pearson Correlation	1	.433**
	Sig. (2-tailed)		.000
	N	191	191
Premium pricing	Pearson Correlation	.433**	1
	Sig. (2-tailed)	.000	
	N	191	191

****Correlation is significant at the 0.01 level (2-tailed)**

The value of the coefficient of correlation between income and premium pricing is 0.433, as shown in table 3. It denotes the existence of a positive relationship between two variables. At a 1% level of significance, the resulting coefficient of correlation is determined to be significant. As a result, the null hypothesis is rejected: "There is no significant connection between income and premium pricing." It is reasonable to conclude that the income and premium pricing are linked. It indicates that these two sets of variables, namely income and premium pricing, have a strong connection.

Chi-Square Test

H₀₄ - There is no relationship between age and experience of the respondents

Table No - 4

Factor	Value	Df	Symp. Sig. (2-sided)	Statistical Inference
Pearson Chi-Square	215.451 ^a	4	.000	Significant
Likelihood Ratio	220.622	4	.000	
Linear-by-Linear Association	132.317	1	.000	
N of Valid Cases	191			

1 cell (11.1%) have expected count less than 5. The minimum expected count is 4.02.

***Significant at 5% level**

The null hypothesis is rejected since the P value is smaller than our selected Significant (0.05) values, as shown in Table 4. Because the Pearson Chi-square value is 215.451 at 4 degrees of freedom and a 5% level of significance, the Null Hypothesis "There is no connection between age and experience of the respondents" is rejected, and it is determined that age and experience variables do have an association.

Chi-Square Test

H₀₅ - There is no relationship between education and experience of the respondents

Table No - 5

Factor	Value	Df	Symp. Sig. (2-sided)	Statistical Inference
Pearson Chi-Square	224.118 ^a	4	.000	Significant
Likelihood Ratio	214.042	4	.000	
Linear-by-Linear Association	126.885	1	.000	
N of Valid Cases	191			

0 cells (0.0%) have expected count less than 5. The minimum expected count is 5.36.

*Significant at 5% level

The null hypothesis is rejected since the P value is smaller than our selected Significant (0.05) values, as shown in Table 4. Because the Pearson Chi-square value is 224.118 at 4 degrees of freedom and a 5% level of significance, the Null Hypothesis "There is no connection between education and experience of the respondents" is rejected, and it is determined that education and experience variables do have an association.

9. FINDINGS

- ✓ Correlation analysis depicts that the value of the coefficient of correlation between Brand association and Premium Pricing, brand image and elite customer satisfaction, income and premium pricing is 0.543, 0.482 and 0.433 respectively. It indicates that all these two sets of variables have a strong positive connection. At a 1% level of significance, the resulting coefficient of correlation is determined to be significant.
- ✓ Chi- Square test portrays that the null hypothesis is rejected since the P value is smaller than our selected Significant (0.05) values, as shown in Table 4. Because the Pearson Chi-square value is 215.451 at 4 degrees of freedom and a 5% level of significance, the Null Hypothesis "There is no connection between age and experience of the respondents" is rejected, and it is determined that age and experience variables do have an association.
- ✓ Chi- Square test represent that the null hypothesis is rejected since the P value is smaller than our selected Significant (0.05) values, as shown in Table 4. Because the Pearson Chi-square value is 224.118 at 4 degrees of freedom and a 5% level of significance, the Null Hypothesis "There is no connection between education and experience of the respondents" is rejected, and it is determined that education and experience variables do have an association.

10. SUGGESTIONS

- Customers desire product differentiation in all aspects, which implies they want to stand out when they wear such items. It is suggested that if brands create differentiated offerings, demand for their product would increase.
- In order to create demand for premium and premium brand products, it is recommended that producers incorporate elements into their products that enhance the brand identity from the perspective of the customer's choice in order to increase demand for premium and premium label products.
- It was discovered that brand connection was a significant influence in attracting buyers to spend more money on high-end products. Accordingly, it is recommended that brands develop brand

associations between their products and customers in order to increase the number of products sold by the brand.

11. CONCLUSION

It has been observed that consumers are interested in price promotions and that they have a tendency to feel pride and favourable feelings towards a brand that is operating successfully. Unofficial communication, such as word of mouth, encourages customers to make more purchases, particularly when the customer's connection with the service provider is at its finest. People who live in the age of brands and fashion have a strong need for more high-end and high-priced things. These products distinguish them from the rest of society and are a significant factor in their divergence from the rest of society. Premium brands are increasingly being adopted by people of high social status, and even people with limited financial resources are increasingly selecting Premium brands, which demonstrate their social standing and the types of brands that are used over a long period of time.

REFERENCES

- ✓ Lancioni, G. (2005). An Overview of Research on Increasing Indices of Happiness of People with Severe/Profound Intellectual and Multiple Disabilities. *Disabil Rehabil.* 27(3):83-93
- ✓ Kotler, P. (2003). *A Framework for Marketing Management*. London, UK: Prentice Hall
- ✓ Dolan, R. J., & Simon, H. (1996). Power price: How managing price transforms the bottom line.
- ✓ Dutta, S., Bergen, M., Levy, D., Ritson, M., & Zbaracki, M. (2002). Pricing as a strategic capability. *MIT Sloan Management Review*, 43(3), 61-66.
- ✓ Tang, C. S. Bell, D. R & Ho, T. H (2001).Store choice and shopping behavior: How price formats work. *California Management Review*, 43, 56-74.
- ✓ Blythe, J. (2005). *Essentials of Marketing*, 3rd Edition, Pearson Education Limited, Harlow, Essex, England
- ✓ Hinterhuber, A. (2008). Customer Value-Based Pricing Strategies: Why Companies Resist. *Journal of Business Strategy* 29(4).
- ✓ Ingebleek, P., Debruyne, M., Frambach, R. and Verhallen, T. (2003). Successful New Product Pricing Practices; A contingency Approach, *Marketing letters* 14(4) 289-305
- ✓ Lamb, C. W., Hair, J. F and McDaniel, C. (2004). *Marketing*, 7th edition, Canada
- ✓ Kotler, P. and Armstrong, G., Wong, V. and Saunders, J. (2001). *Principles of Marketing*, Harlow, United Kingdom
- ✓ Jim Woodruff (2019) What is Premium Pricing Strategy? <https://smallbusiness.chron.com/examples-positioning-strategy-marketing-10166.html>
- ✓ Schiffman, L.G. and Kanuk, L. S. (2000), *Consumer Behavior*, 7th ed. New Jersey: Prentice-Hall, Inc.
- ✓ Kotler, P. and Armstrong, G. (2008), *Principles of Marketing*, 12th ed.. New
- ✓ Brassington, F. and Pettit, S. (2006). *Principles of Marketing*, 4th ed., Essex: Pearson Education Limited.
- ✓ Chang, H. (2006). Integrating the Role of Sales Agent into the Branding Model in the Insurance Industry, *The Journal of American Academy of Business*, Vol.8, No.2 , pp 278-285.
- ✓ Markin, R. (1969), *The Psychology of Consumer Behaviour*, New Jersey: Prentice-Hall
- ✓ Peter, J. P., & Donnelly, J. H. (2003). *A preface to marketing management*. 9 thEd. Boston: McGraw-Hill Irwin
- ✓ Kapferer, Jean-Noel. (2012). *The new strategic brand management: Advanced insights and strategic thinking*: Kogan page publishers.
- ✓ Schlager, T., & Maas, P. (2012). Reframing customer value from a dominant logics perspective. *der markt*, 51(2-3), 101-113.
- ✓ Bayad Jamal Ali1 and Govand Anwa (2021) Marketing Strategy: Pricing strategies and its influence on consumer purchasing decision, *International journal of Rural Development, Environment and Health Research (IJREH)* ISSN: 2456-8678 [Vol-5, Issue-2, Mar-Apr, 2021]
- ✓ Vijay Victor, Jose Joy Thoppan, Maria Fekete-Farkas and Janusz Grabara (2019) Pricing strategies in the era of digitalisation and the perceived shift in consumer behaviour of youth in Poland, . *Journal of International Studies*, 12(3), 74-91

- ✓ Sheikh Farhan Ashraf, Cai Li and Babak Mehmood (2017) A Study of Premium Price Brands with Special Reference to Willingness of Customer to Pay, International Journal of Academic Research in Business and Social Sciences, Vol. 7, No. 7, ISSN: 2222-6990

