Record Nr. UNINA9910830399203321 Autore Baker Ronald J (Ronald Joseph), <1962-> Titolo Implementing value pricing: a radical business model for professional firms / / Ronald J. Baker Pubbl/distr/stampa Hoboken, New Jersey:,: Wiley,, 2011 ©2011 **ISBN** 1-119-19992-1 1-283-91581-2 0-470-92957-X 0-470-92955-3 Edizione [1st edition] Descrizione fisica 1 online resource (401 p.) Collana Wiley Advisor Disciplina 658.8/16 658.816 Soggetti Pricing Value Fairness Professional corporations - Prices Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia "With Website"--Cover. Note generali Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Implementing Value Pricing: A Radical Business Model for Professional Firms; Contents; Foreword; Preface; About This Book; About the Web Site; About the Words Used in This Book; Acknowledgments; About the Author: PART I: A Radical Business Model: CHAPTER 1: The Firm of the Past; CHAPTER 2: The Firm of the Future; The Business Model of the Firm of the Future; Revenue Is Vanity-Profit Is Sanity; Businesses Have Prices, Not Hourly Rates: Why Intellectual Capital Is the Chief Source of Wealth; Negative Intellectual Capital; Why Effectiveness Trumps Efficiency; What, Exactly, Is Productivity? There's No Such Thing as Generic "Efficiency" Where Do Profits Come From?; If Only I Knew Then What I Know Now; Summary and Conclusions; PART II: Foundations of Creating Value; CHAPTER 3: Why Are We in Business?; The Economist's Definition of Profit; The Marketing Concept and Total Quality Service; Summary and Conclusions; CHAPTER

4: A Tale of Two Theories; The Labor Theory of Value; Karl Marx, False

Prophet; The Marginalist Revolution of 1871; Why Are Diamonds More Expensive Than Water?; Wrong Theory, Suboptimal Results; CHAPTER 5: Four Ps and Five Cs; The Five Cs of Value

You Are What You ChargeCHAPTER 6: What People Buy; The Dynamics of Customer Expectations; CHAPTER 7: How People Buy; Relative, Not Absolute, Price Matters; Price Psychology; Search, Experience, and Credence Attributes: Understanding Customer Risk: The Four Ways to Spend Mone; CHAPTER 8: Your Firm's Value Proposition; Moments of Truth: What Is Beyond Total Quality Service?; CHAPTER 9: The Consumer Surplus and Price Discrimination; Price Elasticity; Consumer Surplus; Price Discrimination; Requirements to Price Discriminate; CHAPTER 10: Macro Pricing Strategies: Skim Pricing: Penetration Pricing Neutral PricingTwo More Curves for Value; Implications of the Curve; CHAPTER 11: Price the Customer, Not the Service: Ten Factors of Price Sensitivity; CHAPTER 12: There Is No Such Thing as a Commodity; The Perils of Benchmarking; Purging the Commodity Word; CHAPTER 13: Baker's Law: Bad Customers Drive Out Good Customers; Customer Grading Criteria; The Adaptive Capacity Model; Firing Customers; The Forced Churn; CHAPTER 14: Value Pricing and Self-Esteem; There Is No Standard Price for Intellectual Capital; CHAPTER 15: Ethics, Fairness, and Value Pricing: The Morality of Price Discrimination Prospect Theoryls Hourly Billing Ethical?; PART III: The Genesis and Consequences of Hourly Billing and Timesheets; CHAPTER 16: A Brief History of Hourly Billing and Timesheets; The Father of the Billable Hour and Timesheet-in the Legal Profession; Summary and Conclusions; CHAPTER 17: The Deleterious Effects of Hourly Billing; The Advantages of Hourly Billing: What about the Customer?: The Disadvantages of Hourly Billing: Summary and Conclusions: PART IV: What Replaces Hourly Billing and Timesheets; CHAPTER 18: Why Carthage Must Be Destroyed

What, Exactly, Replaces Hourly Billing and Timesheets?

## Sommario/riassunto

Praise for Implementing Value Pricing: A Radical Business Model for Professional Firms ""Ron Baker is the most prolific and best writer when it comes to pricing services. This is a must-read for executives and partners in small to large firms. Ron provides the basics, the advanced ideas, the workbooks, the case studies-everything. This is a must-have and a terrific book.""-Reed K. Holden, founder and CEO, Holden Advisors, Corp., Associate Professor, Columbia University www. holdenadvisors.com ""We've known through Ron Baker's earlier books that he's not just an extr