An Investigation of the Effect of Marketing-Orientated Pricing on Product Mix Pricing Strategies

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Abstact
The study explores the link between marketing-oriented pricing on product mix pricing strategies. The Nigeria telecom sector was the population of the study, and sample included 121 employees from three companies: Zain, Mtn and Glo. The questionnaire was developed to collect data from the sample of the study. Hypothesis testing was done using simple regression, stepwise regression and hierarchal tests. Cronbach's alpha was employed. The results showed that there is a significant impact of the overall of marketing oriented pricing on the overall product mix pricing and after performing a stepwise regression the results showed that there are a significant impact of the marketing orientated pricing on the complementary, bundling and customer value. In case of moderating variable, researcher found significant impact whenever the pricing objectives interact with marketing orientated as an independent variable on product mix pricing strategies. It was concluded that price is not simply an independent cause of disunity but also a determinant of the degree to which consumers assess product benefits. The researcher recommends that the companies should focus more on marketing orientated pricing and share it in the marketing strategy of the company.
Keywords: *Marketing Orientation, Pricing Strategies, Pricing Objectives, Telecom, Nigeria*

Introduction

As long as market places have existed, pricing has been recognized as one of the most critical tools in order to attract customers and remain competitive price plays an important part in the firm long term strategies and tactics as well as it store operations and sales in respect to marketing practices in organization. Despite the increasing interest in the consumer behavioral aspect of pricing, many authors at different points complain that too little empirical research has been made into the fundamentals of price theory and price image formation and the cognitive process behind it (Paul 2007).Academic researchers in marketing and retailing become increasingly interested in gaining more insight into how consumer decision making actually worked with regards to price (Noble, 1999). The focus of this working paper endeavors to give an overview of what we know about what makes up prices that consumer associate with and in general the impact of price theory on the practice of marketing. According to George et al (2009) marketing your business is about how you position it to satisfy your customer's needs. Liozu & Hinterhuber (2015) stated that marketing manager must weigh the behavioral forces and then handle marketing elements in his mix with focus on the resources with which he has to work when building a marketing program to fit the needs of a firm for marketing to affect a change either in a new product or reinvigorate a new brand there are elements that remains constant which must be incorporated in the marketing mix and this is called the four P's of marketing which are products, price, promotion and place (kristiaha 2000). Marketing orientation is the most important one which is widely used in the market and it reflects the purpose of a business as the creation and retention of satisfied customers and presents satisfying customers` needs as the primary factor for sustaining profitability by deploying firm`s resources and capabilities efficiently (Isabel, 2006). According to (Malhontra et al 2004), the pricing occupies a vital role within the marketing mix since it alone directly generates revenues: all other marketing mix variables incur costs, developing and producing brands, creating and executing promotional campaigns and distributing products entail expenditures. We will highlight on the pricing function and through product mix strategies with more attention to the value assessment of price-setting process. Consequently, Pricing can be seen as a process for all product mix or for each individual product. It is important to understand the various effects of sales volume and revenue, as well as competitors' prices and the costs relating to produce and promote a given product. Kotler (2011) define price as the amount a customer pays for a product or the sum of the values that consumer exchange for the benefits of having or using a product or service. According to Al Dmour & Amin (2012) among the four Ps, price is the only income generator and it is the value attached to a product. Price is the exchange value of goods and services (Kotler et al (2011) noted that price is the mechanism which ensures the two forces (demand and supply) certain by customers would prefer paying less, in fact, they would even prefer to pay nothing but it is simply does not feasible to give products without price (Paul 2007) Green (Noble 1999) posit that marketing theory of price and pricing strategies have not always been articulated in empirical research. It is relevant to examine pricing alone along the lines of the marketing mix and relationship marketing respectively using he key criteria, developed (product-price) (place-price) (promotion-price) (business – price) (client-satisfaction price) (Ingenbleak 2013).

Review of Literature

The Structure of this chapter can be described as follows. It stands with bringing up the contemporary issues and differing theoretical, conceptual and empirical views on pricing. Later concept of strategy is discussed through the aid of paradox metaphor. In the final section of this chapter, pricing strategy process was discussed; discussion is ultimately summarized by a model of pricing strategy process.

Concept of Pricing in Theory and Practice

In theory there are mainly two different views on pricing. The economic view and marketing view. These two different views are fuelled by neoclassical economic thinking and behavioral pricing research respectively (Johansson & Anderson 2012) Economic theory relate price to the supply and demand relationship cost and competition and the price elasticity are the key factors in determination of price. In competitive markets, the combined forces of competition and the desire of the sellers to maximize profits will bring supply and demand to an equilibrium point where price, marginal cost and average cost are equal (George 2006). The concept of price elasticity implies that demand for a product is dependent on its price. Price elasticity is high if demand changes dramatically with price changes (Kotler et al 2011). In behavioral pricing challenges the basic assumptions in economic models of consumption behaviour. Main agreements centers on consumer general lack of knowledge of prices, their limited ability to remember price information and their behavioral responses (Avionitis 2004).He further point out to the increase of articles on pricing in business research literature for example, while the journal of business research featured 17 articles related to pricing in the 1970's the number more than tripled to 52 articles in the 1970's, similar tends are evident in other top journals (George 2009). One would understand that as companies are increasingly becoming customer oriented, they are giving more importance to their marketing strategy. Common in marketing strategic is the 4 P's (Product, Price, Promotion and Place). Among the four P's the one that is least research is price. Increase in pricing research in respect to marketing view one would expect behavioral pricing research to provide more relevant solutions to firms, current pricing problems (Malhotra et al 2004).

Business authors all agree on the critical aspect of pricing for a firm's profitability and the need for more research on the topic.

Factors Affcecting Pricing

Supply and demand influences on setting pricing strategies producing in response to demand forecasts is a product price issue. Production and assembly techniques are generic rather than standard in a flow line systems (Lin 2013). Business development managers and directors of construction division endeavour to reduce uncertainly through courting potential clients, from their time design teams and are appointed or earlier stages especially for client with large program (Isabel 2006).Environmental influence: Organization and industry is characterized by a high degree of fragmentation as well as flexibility.

The external environment of business affects pricing in respect to practicing of marketing (George 2009).

- Procurement arrangement: procurement is akin to place; in relationship marketing (RM) procurement route is active co-selection between client and organization as part of meeting client and organization as part of meeting client needs.
- Traditional: Avionitis (2004) posit that procurement is characterized by the separation of the characterized by the separation of the design and pattern process of a product or services. It determines the scope of contractors and organization to compete which enhance function or design quality of the finished product.
- Design and Construct: In theory it could be expected that the organization seeks to configure the product, and has done so within the limit of build ability (Ngowi et al 2000). Historically some contractors have used design as a promotion tool and created a reputation in particular market segments or building types.
- Consumer or customer's satisfaction: In many customer satisfaction models in retailing a multidimensional approach is used. This includes comparative and non-comparative price image

items coupled with for example product category (Fresh, dry goods health and beauty) etc good feedback, good relationship and behavioural outcomes of employees gives customer a good satisfaction as a result of behavioral outcomes which as effect on pricing (Hamilton and Chernew 2013).

- Maximum current profit: Opportunities to set prices and determining profit margins is one of the factor that affect pricing (Johannese and Anderson 2012) prices may be raised to levels of market skimming under exceptional circumstances, for example when work is bony and capacity stretched. Conversely, prices may be lowered when the market is highly constrained.
- Survival: Companies pursue survival as their major objective especially if they are plagned with where demand levels leads to over capacity, competition or changing customer wants. (Charles and Duke 1994) pricing for survival more often means pricing below (variable) cost in order to maintain a flow of working capital cash flow.
- Determining demand: As noted it can be difficult to know the prevailing price for some products. (Ingenbleek 2006) Demand of products in competition will affect the pricing of the product consumer goods prices are related to the current quantity of demand expressed in a demand curve.

Product Mix Pricing Strategies

Isabel (2006) posits that the logic with the product mix pricing strategies is to take advantage of the interrelationship between different products when setting prices. One product is sold at a fairly low price whereas the complementary product, on which the functionality of the first one is dependent, is priced higher. Thus, a low profit margin from one of the products is compensated with a relatively higher profit margin from the complementary product. Kotler et al (2011) In a product mix pricing situation, firms may pursue complementary product pricing, price bundling, and customer value pricing strategies. The underlying rationale for price bundling is that a negative relationship exists between reservations Prices for additional products and the transfer of consumer surplus from one product to another, meaning that customers attach greater value to the combination of products than to the sum of these products sold individually (kristiaha 2000), so firms that pursue bundling strategies should engage relatively more in value-informed pricing. Customer value pricing likely relates to higher degrees of cost-informed pricing, because firms must determine the bottom line of the key feature that they aim to sell as a bargain and assess the consequences of this low price for other items (Isabel 2006). For a complementary price strategy (Linn 2013), firms engage particularly in competition-informed pricing to set the price of the main item in the product mix at competitive levels. Thus, we expect that firms that pursue a complementary price strategy engage relatively more in competition based pricing.

Marketing orientation

As whereas marketing concept is considered philosophy in itself included organization structure, marketing orientation is understood as the acceptance of the marketing concept .Several authors have argued in the marketing orientation (Noble al 1999) that focused primarily on satisfying the customer. This orientation is characterized by marketing executives participating actively in major business functions within the company (such as product planning), a major emphasis on all marketing activities, and customer needs and wants seriously considered when designing the company's products (Saldana .A Rojas, 2004). There are three marketing principles as Krishna (2000) stated, the customer value, value equation and competitive advantages ,and the combination of the three principals will generate the net customer value defined as ratio between the perceived value and prices setting. According to Ingenbleek et al (2013), they supported marketing oriented theory of price determination based on seven marketing factors categorized in the three main pricing approaches customer, competitors and market, and how it will be useful in managerial decision and all marketing strategies. And in the same context George (2009) ,Avlonitis (2004) Paul (2007) & Kotler et al (2011) have argued the relation between the pricing information and the polices on setting the prices in service companies three dimensions customer, competition and market. Consequently, Liozu and Hinterhuber (2013) addressed and found pricing orientation from managerial perspective and how it will affect pricing firm capabilities. Jolita Kurtinaitiene (2005) stated that marketing orientation contributes to the understanding and implementation of the marketing concept. It has been addressed by many researchers, such as Webster (1988), Narver and Slater (1990), Kohli and Jaworski (1990), Linn (2013), Isabel (2006), and Malhotra et al. (2004).They have suggested that market orientation consists of customer orientation, competitor orientation and inter functional co-ordination which organizes the utilization of company resources for creating superior value for target customers. According to Linn (2013) who identified seven potential factors: brand value, ability of customers to pay, the congruence between the consumer and the bill payer, degree of competition, demand versus supply, market penetration objective, price acting as a barrier to entry, make money later/elsewhere, pressure to buy, predation of rivals. The factors were chosen to focus on external marketing-orientated factors rather than internal factors. The seven factors may be regarded as marketing-orientated because they involve customer (brand value, ability of customers to pay, and the congruence between the customer and bill payer), competitor (degree of competition, and price acting as a barrier to entry), and market (demand versus supply) considerations

Conceptual Framework

A key assumption in economic theory is that consumers tend to rather intensively process the price of products they buy. Here we intend the various aspects of pricing. Xenfedt (1983) stated that pricing objectives provide direction for actions. Weber (2000) postulate that a firm ought to decide upon the objectives of pricing before determining the price itself and some of the main objectives are as follows, Achieve target return on investment or net sales. Kotler and Armstrong (2008) describe this as building a price structure. Others are maintain or improve target share of the market, stabilize price, meet or prevent competition and maximize profit (Lancaster 2002, Ezendu 2005, Xenfeldt 1983, Kotler and Armstrong 2008).

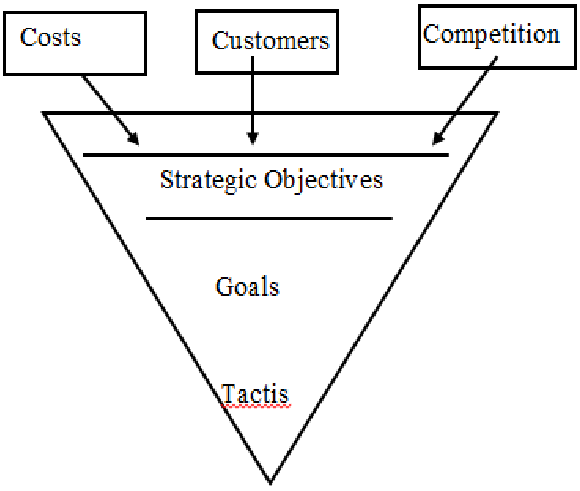


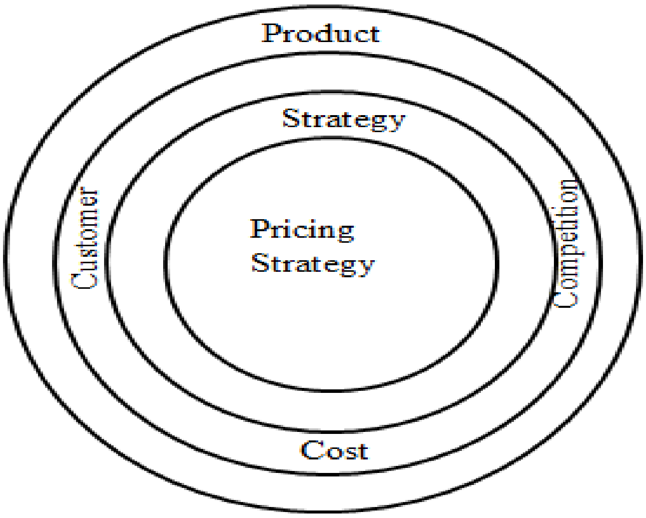
Figure 1: Naggle strategy process 1995

Once the field study and analysis have been conducted there is no possibility to return to the customer and ask questions to refine the pricing strategy. Nagle and Holden (1995) do not regard the company's objectives as influential in the first step of collecting data from the customers and competitors. But our critique is that, it is inevitable that the company objectives influence the data collected about the customers and competitors both in the form of questions asked and their interpretation. Nagle and Holden (1995:18) argue that the first step in pricing is to identify the relevant costs. Relevant costs are those that determine the profit impact of the pricing decision incremental cost is the cost change that is driven by the change in the member of sales. Nagle (1987) has written the most influential book on pricing to this time it is approach towards pricing is the one of marketing. He views pricing as one that has been often neglected by both marketing managers and business scholar. Nagle 1987 notes that pricing based on the firm's own financial needs is in appropriate and ineffective.

Daly (2002) proposes certain price strategy once formulated cannot be static. Nagle and Holden (1995) is regarded to be the most accepted and influential model as discussed earlier.

Key argument of "Nagle" is that past exposure category of information influence is that low introduction price of a new product, or price cuts that are not introduced as discounts lead customers to form low reference price.

Fig. 2 pricing strategy process model



Source: Pricing strategy model saral and schmieder

Pricing strategy process model brings together the different factors described. These are costs, competitors, customers, and the company's strategic objectives. The general purpose of the model is to practically improve pricing as a strategic management tool. This paper aim at providing a framework of thinking rather than a detailed recipe for pricing. To be able to reach this aim this paper provide a model that focuses on the process and content of pricing strategy by taking costs, customers and competitors into focus of analysis. Further looking at customers we highlight the fact that they are not always rational actors despite the fact this paper regard them as important in an analysis because this is important in industry with high R & D costs.

Theoretical Framework

- **Naive Pricing Theory:** Naïve price theory is grounded on the assumption that price stay the same the theory states that the only thing determining tomorrow's price in today's price. Naïve price theory is grounded as the natural way of dealing with price if you do not understand what determines them (Friedman, 1990) The use of this theory is least plausible because price change. It makes no more sense to assume that the market price of a good remains the same when you change its cost of production, its value to potential purchasers, or both.
- **Game Price Theory**: Ezendu (2005) posit that game price theory can be seen as a collection of tools for predicting outcome of a group of interacting agents where an action of a single agent directly affects the pay off of other participating agents.
  Gibson (1992) states that it could also be referred to as a bag of analytical tools designed to help us understand the phenomena that we observe when decision makers interact
- .**Arbitrage Pricing Theory**: Contemporary, there are two theories of portfolio choices with reference to which risk classification is more dominant i.e capital assets price model (CAPM) and Arbitrage price theory (APT). APT model states that het forecasted rate of return on assets depends on the unpredictable nature of macro-economic variables which point out that factor risk takes more significance in assets pricing (Holbrook 1994). Walter et al 2011 define APT as the expected return on stock prices is composed on the capital gain plus the realization of risk premium during the course time.
- **Consumer Theory**: consumer theory is concerned with how a rational consumer would make consumption decision (Martijn, 2011). The consumer theory arises because the consumer choice sets are assumed to be defined by certain prices and the consumer income or wealth. There are certain assumptions for this theory (Blythe 2005). The assumption of perfect information, goods are divisible means the agent may purchase good X in any amount she can afford (Levin et al 2004) Price linear assumption means that every unit of a particular good X comes at the same price. Px1 this exclude quantity discounts. The assumption of budget constraints means consumer budget constraints identifies the combinations of goods and services the consumer can afford with a given

income prices (Reynolds 2005). The assumption of Agents are price takers means the agents takes price as known, fixed and exogenous. This assumption excludes things like searching for better prices or bargaining for a discount (Carter 2014). The last assumption is Preference which is assumed that consumers have preferences that they are trying to satisfy so as to maximize their personal satisfaction (Marn & Zawada, 2004).

Empirical Framework

Consumer price knowledge for individual products have been well researched for several decades as it was one of the key assumptions in early economic models and was fairly easy to study widely varying methods have been employed in the literature, which has been a significant problem in advancing our understanding. Mohammed & Bayon (2004) explained that consumers had complete price information about each individual product. It was discovered that consumers had a fairly low level of exact and reproducible price knowledge prompting a relaxation of assumption into that consumers at least have perfect knowledge of the distribution of both the prices and quality of stores in a particular market. AL Dimour & Amin (2012) in a seminar article found that consumers' prices recall in general in most studies up until that time had been considerably lower than expected they argued that short term recall would be much more accurate. Monroe and Lee (1990) discovered that prices are always considered in relation to some sort of reference price which may be an average of some range of prices or brands. George (2006) Confirms that there is significant differences in the effects of micro environment factors on pricing strategy, also Liozu (2013) highlighted the role of pricing orientation in business performance and they found that a positive relationship between value based pricing and firm performance through a quantitative research, on another hand (Jobber. and Shipley (2012) pointed out the seven marketing-orientated factors that have the potential to distinguish between the settings of successful high and low price that are applied by means of a decision support model that can be used by managers to support their price decision-making. In addition Johansson & Anderson (2012) have investigated the price plans offered by Thai mobile operators and analysis the role of demand characteristics in the development of new price plans. Paul (2010) pointed out the relationship between price strategies and price-setting practices. Price strategies are observable in the market, whereas price-setting practices are hidden behind the restrictions of an organization, it found price strategies and price-setting practices are associated because strategies are implemented through price-setting practices. And for pricing objectives (Maru & Zawada,2004) revealed pricing strategies for specific corporate objectives, that is, profit increase, market share increase, and prevention of new competitors from entering the market and methodology was used through mailed survey in Greece by marketing executives and the found For convenience and preference products, the low-price strategy is used more often, irrespective of corporate objectives, whereas the high price strategy is used more often, irrespective of corporate objectives.

Methodology

The population of study is represented by the employees who are working at mobile telecommunication providers in Lagos Nigeria; this study deals with a sample of those employees represented (ZAIN, MTN and GLO).The study focused on the employees who are participating in marketing pricing decision making for mobile's services along the mentioned companies, the unit sample is represented by the 121 employees who are involved in the marketing pricing decision making that include upper, middle and lower management, because of their capabilities in diagnosing the study variables, the sample that is used in this study called a nonrandom sampling method as shown in Table (1).

Table 1 Description of the Questionnaire

Company	No. of distributed questionnaires	No. of accepted questionnaires	F. Percentage
ZAIN	50	40	33.1
MTN	60	45	37.2
GLO	40	36	29.7
Total	150	121	100%

Source: Author field survey 2017

The questionnaire was developed to collect data from the sample of the study. Validity for the questionnaire was obtained from five members of the marketing department from Kwara State University and some of the questions were modified or deleted. Cronbach's alpha for all the domains and the whole tool, the value was (0.940) as shown in the following table:

Data Analysis and Interpretation of Result

Table 2 Reliability analysis for the study domains

The Domain	No of Items	Cronbach's alpha
Marketing orientated pricing	23	0.894
Product mix pricing strategies	13	0.838
Pricing objectives	6	0.798
All items	42	0.940

Source: Author field survey 2017

Table 3 Means and Standard Deviations for the Study Main Domains

Item	Mean Std.	Deviation	Agreement degree
Marketing orientated pricing (MO)	3.6442	0.55531	Moderate
Customer- based factors (CSF)	3.7458	0.58144	High
Competition- based factors (COF)	3.6623	0.60470	Moderate
Product mix pricing strategies (PMPS)	3.6569	0.49313	Moderate
Complementary strategy (CP)	3.5622	0.94237	Moderate
Bundling strategy (BP)	3.9085	0.41374	High
Customer value strategy (CV)	3.5000	0.74951	Moderate
Market -based factors (MF)	3.5244	0.87021	Moderate

Source: Author compilation 2017

Testing the Hypotheses

Hypothesis One

Ho.1: There is no significant impact of overall marketing-orientated factors on overall product mix pricing strategies on mobile companies in Nigeria.

Simple regression was performed and the results showed that the strength of the relationship between the overall dimensions of marketing orientated pricing and the product mix pricing strategies in the research of Zain mobile service providers was (R = 73.8%), and the coefficient of determination (R2) showed that the explained difference percentage in the product mix pricing strategies because of the impact of marketing orientated pricing of the Nigeria mobile service providers is not less than (R2 = 0.545), which is an acceptable percentage, meaning that (54.5%) of the total differences in product mix pricing strategies for the mobile service providers is determined through the marketing orientated pricing , and the remaining percentage is equal to (45.5%) representing contribution percentage of the excluded variables that were not included in the study model. The value of computed (F = 301.624) which is higher than the tabular F at degree of freedom (1-120) in addition to significance level of (0.000).This indicates that the curve of regression is good in explaining the relation between marketing orientated pricing and product mix pricing strategies.

Table 4. Impact of overall marketing orientated pricing on product mix pricing strategies

Independent variable	B	T	Sig
Marketing orientated pricing (MO)	.738	17.367	0.000*

(R = 0.738 ; R2 = 0.545); * significant level at P ≤ 0.05

Source: Author compilation 2017

The results of the simple regression analysis showed that there is significant impact of the overall marketing orientated pricing on the product mix pricing strategies , (β = 0.738) at level of significance (0.000). Accordingly we reject the null hypothesis and accept the alternative hypothesis.

Hypothesis Two

Ho.2: There is no significant impact of marketing-orientated factors on complementary product pricing strategy of mobile companies in Nigeria

To test this hypotheses the researcher performs stepwise regression, the results show that the coefficient of determination (R2); which represents the percentage of the explained differences in the complementary strategy for the mobile service providers due to the marketing orientated pricing dimensions is not less than

($R2$ = 0.764) which is an acceptable result indicating that (%76) from the total differences in the complementary strategy are determined by the dimensions of the marketing orientated pricing, the remaining percentage which equals (%24) represents the percentage of the excluded variables which were excluded from the study model. In addition, the strength of the relation between the dimensions of marketing orientated pricing and complementary strategy is (R= 0.874), the value of the computed (F= 270.136) at freedom degrees of (3-118) and significance level (0,000) and that indicates that the regression curve is good in explaining the relation between the marketing orientated pricing and complementary strategy.

Table 5 Impact of marketing orientated pricing on complementary strategy

Independent variable	β	sig	T
Customer- based factors (CSF)	.110	3.030	0.003*
Competition- based factors (COF)	.645	15.082	0.000*
Market -based factors (MF)	.242	6.357	0.000*

(R = 0.874 ; R2 = 0.764); * significant level at $P \leq 0.05$

Source: Author compilation 2017

After reviewing the analysis in the table results show that all dimensions of the marketing orientated pricing have significant impact on complementary strategy; accordingly we reject the null hypothesis and accept the alternative hypothesis.

Hypothesis Three

Ho.3: There is no significant impact of marketing-orientated factors on bundling pricing strategy on mobile companies in Nigeria

To test this hypotheses the researcher performs stepwise regression, the results show that the coefficient of determination ($R2$); which represents the percentage of the explained differences in the bundling pricing strategy for the mobile service providers due to the marketing orientated pricing dimensions is not less than ($R2$ = 0.115) which is an acceptable result indicating that (%12) from the total differences in the bundling pricing strategy are determined by the dimensions of the marketing orientated pricing, the remaining percentage which equals (%88) represents the percentage of the excluded variables which were excluded from the study model. In addition, the strength of the relation between the dimensions of marketing orientated pricing and bundling strategy is (R= 0.339), the value of the computed (F= 16.331) at freedom degrees of (2-119) and significance level (0,000) and that indicates that the regression curve is good in explaining the relation between the marketing orientated pricing and bundling pricing strategy.

Table 6 Impact of marketing orientated pricing on bundling pricing strategy

Independent variable	β	T	Sig
Customer- based factors (CSF)	.050	0.707	0.480
Competition- based factors (COF)	.146	1.981	0.049*
Market -based factors (MF)	.233	3.163	0.002*

(R = 0.339 ; R2 = 0.115); * significant level at $P \leq 0.05$

Source: Author compilation 2017

Discussion and Conclusion.

The conclusions and managerial implications are based mainly upon the quantitative data and in attempt to answer the research questions. From the researcher perspective and based on the study results that shows a strong effect between marketing orientated pricing and product mix pricing strategies, the marketing orientated pricing are a very important factors for the mobile service providers the support for the results is the information that the researcher use in this research .From the study results, it showed that the means for the study main domains were ranked high. The product mix pricing strategies got the highest rank then marketing orientated pricing; These positive results from the researcher perspective could be due to linkage between customer needs, market telecom condition and benefit for mentioned pricing strategies that offer multi services in one package, so the decision maker in mobile service providers is taking care of these marketing orientated factors when they putting pricing strategies seriously, which will lead the company to a better pricing objectives. Also the study results show important impact between marketing orientated factors and product mix pricing strategies when the company pricing objectives are profit, market share and sales maximization. From the researcher point view might be that decision maker in mobile companies has a good knowledge that success of pricing strategies comes from marketing factors. Also to achieve company goals we must provide clear understanding for customer need in market. The study results show that there is a statistically significant impact of market orientated factors on overall product mix pricing strategies due to the profit maximization. The reason that there is a significant impact according to the researcher point of view is that the profit maximization really affects the relation between them. This study has contributed to knowledge in series of issues relating with pricing strategies, price theories and price strategy process. The rapid growth in technology has added more forms of pricing and has created a platform for customer's orientation of products. The principal objective of this paper has been to investigated.It was concluded that price is not simply an independent cause of disunity but also a determinant of the degree to which consumers assess product benefits. The researcher recommends that the companies should focus more on marketing orientated pricing and share it in the marketing strategy of the company.

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