# The Career Value of Pricing

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## The Instrument

This instrument is used to assess a pricer’s maturity level and opportunities for development across the seven pricing skills. There are many more questions that can be asked to get truly prescriptive, but this is a good start.

The more honest your answers, the richer the development opportunities.

You can use this on your own, or send it back to me at [laura@advoture.com](mailto:laura@advoture.com) for some personalized recommendations based on your answers. Happy to do that for free and send back some recommendations. If you are interested in a coaching relationship, let me know that, too. My approach and fee structure are available on my website ([www.advoture.com](http://www.advoture.com)).

1. **Leveraging data:**

| **Question** | **Answer** |
| --- | --- |
| * 1. What are the top three ways data informs decision-making for your recommendations? |  |
| * 1. How do you use data to prove your company’s value proposition for products and services? |  |
| * 1. How often and in what way do you leverage big data, predictive modelling, or AI in your pricing decisions? |  |
| * 1. How do you use data to create your decisions, e.g., do you use data to support decisions you’ve already made or does data lead your decision-making process? |  |
| * 1. When formulating recommendations, what percentage of the time to you start sentences with “I think that…” versus “the data shows that…” |  |
| Other comments? |  |

1. **Pattern matching**

| **Question** | **Answer** |
| --- | --- |
| * 1. How do you look for patterns across products and services? |  |
| * 1. What has your role been in projects that reduce the number of pricing, channel, or market approaches at your company? |  |
| * 1. What have you done with the information when you have identified a repeatable pattern? |  |
| * 1. How have you driven simplification efforts across your company, e.g., how did you do it, what role did you play, and what was the scope? |  |
| * 1. What governance process is in place at your organization to launch new products and services and their resulting pricing and go-to-market motions? |  |
| * 1. ? |  |
| Other comments? |  |

1. **Esoteric Information**

| **Question** | **Answer** |
| --- | --- |
| * 1. How well do you understand your company’s products and services? In other words, do you know which ones are most profitable? Loss leaders? Stickiest? Which ones tend to lead to purchasing which other ones? |  |
| * 1. How well do you understand your company’s quoting and contracting processes? How have you worked with operations to implement or execute a contract? |  |
| * 1. Have you negotiated deals? If so, what role did you play? |  |
| * 1. How well do you know your competitors’ products and services? How do you keep this information fresh? |  |
| * 1. How well to do understand the strategy for each product and service that your company sells or delivers? |  |
| Other comments? |  |

1. **Storytelling**

| **Question** | **Answer** |
| --- | --- |
| * 1. What is your default or preferred communication tool for data (Excel, PowerPoint, Infographics, etc.) and when do you present in tables and when do you present in pictures? |  |
| * 1. How do you prepare to share data with colleagues? How, if at all, do you change your approach when presenting information to executives? |  |
| * 1. How do you split your presentations by data and insights, e.g., what percentage of the data you present are backward-looking or reporting what happened versus the percentage of your prep time and presentation dedicated to generating insights, why the numbers are what they are, and what to do about it)?? |  |
| * 1. How often are your asked to simplify your message? |  |
| * 1. How often do you present to your own team’s leadership team? Other team’s leaders? C-Suite of your company? Board of Directors or equivalent? |  |
| Other comments? |  |

1. **Managing through Change**

| **Question** | **Answer** |
| --- | --- |
| * 1. How have you participated in a change initiative? |  |
| * 1. How have you led a team through a major change? |  |
| * 1. How do you bring market and competitive information to leaders to drive change? |  |
| * 1. How do you recruit others to your vision? |  |
| * 1. How do you track the results of change initiatives that you have led? |  |
| Other comments? |  |

1. **Collaboration**

| **Question** | **Answer** |
| --- | --- |
| * 1. What are some of your key learnings in working with others? |  |
| * 1. Describe a time when you had to convince someone to change their mind? How did you do it? What was the outcome? |  |
| * 1. How to you use your influence when you need to motivate people who do not work for you? |  |
| * 1. What are your thoughts on driving consensus? How do you manage differing priorities across teams? |  |
| * 1. Describe how you create a cross-team vision, e.g., how do you identify stakeholders, how do you learn about each team’s priorities, and how do you manage the process for coming to a common vision? |  |
| Other comments? |  |

1. **Leadership**

| **Question** | **Answer** |
| --- | --- |
| * 1. What is your management philosophy? |  |
| * 1. What is your leadership philosophy (and how does it differ from your management philosophy)? |  |
| * 1. How do you lead by example? Please include a story about when and how you do that. |  |
| * 1. Have you ever created a vision for a team? If so, describe the process you went through and the scope of the team. |  |
| * 1. How do you hire people to be on your team? What are the top three traits you look for? What are the top three questions you ask? |  |
| Other comments? |  |

## Conclusion

Each person’s path is different. Options available to you in your job are different. If you would like to work together to customize your plan, contact me at laura@advoture.com.