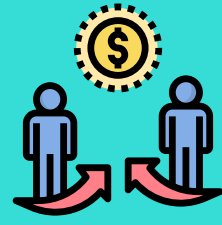# 7 BEST PRICING STRATEGIES

Cost-Plus Pricing

Cost of production + Margin (profit) = Price of your product/ service

Competitor based Pricing

In a highly crowded & undifferentiated market, your pricing is influenced by the competitors' pricing

Bundle Pricing

Group together two or more of your products/services and offer them at a discount to consumers

Prestige Pricing

Price your product/ service higher than the market value to create a perception of higher quality.

Tiered Pricing

Set different price ranges for different types of customers. Generally price increases in tiers based on either number of users or amount of usage

Freemium Pricing

Offer the best version of your product features free to your customers for a limited period of time and then persuade them to purchase

Psychological Pricing

This focuses more on how you present the pricing to your customers

- Charm Pricing
- Scarcity or FOMO Pricing
- Shortened Pricing
- Pricing Placement