

## FORMATION PRICING STRATEGIES FOR INNOVATIVE PRODUCTS

Establishment of price on innovative products is a difficult and labour intensive process, the success of its implementation depends on the profitability of each company as well as all areas of economic activity, the level of satisfaction of social needs, social and economic development in general. Pricing embraces the row of the stages from forming the aims to the calculation of the last bid of innovative commodity and search of ways of her adjustment (determination of aims of pricing, dataware of pricing, market research and his segmentation, exposure factors of influence on the cost of innovative commodity, determination the strategy of pricing, calculation the last bid of commodity, determination the ways of adjustment the price, monitoring the market prices and control after them) [1].

The special attention at pricing should turn on such. Firstly, it follows to form the certain whole pricing. Secondly, at pricing on innovative products it follows to take into account that very often an innovative product can not exist without the accompanying actions of producer. Therefore, on innovative products it follows to apply the indirect pricing. It consists in that the cost of products takes into account not only the cost of commodity but also cost of services that will be given in the process of his exploitation [2]. In addition, in the process of pricing on innovative products it follows to analyse the various groups of factors (cost, competition, market, valued).

Taking into account of the marked groups of factors in the process of pricing on innovative products it follows to carry out in intercommunication in obedience to a certain sequence: determination of kind and value of service on innovative products; research of basic factors of elasticity of demand is after every group of innovative products; ground of potential and real economic and psychological price limits; choice of bargain for a producer price; analysis of quality and quantitative level of charges and others like that [4].

In economic literature [2,3] for going of commodity into a market will distinguish strategy of "penetration", "cherry-picking", neutral, psychological price, passing after a leader.

Strategy of "penetration" envisages establishment of price on an innovative commodity at more subzero level, than on analogical commodities for competitors.

"Cherry-picking" envisages establishment of high price on innovative good (focusing on consumers with the high level of acuests and considerable requirements to quality and technical descriptions of wares) with the aim of its further decline for expansion of segment of potential customers (with more subzero level of acuests and requirements to the commodity).

Neutral strategy can be described as strategy of "expense +", it is base on account of charges of production of innovative goods (include administrative charges and charges on a sale) and the expected (middle) norm of profit of enterprise. Its application is characteristic within the limits of conservative price politics.

Strategy of psychological price is based on creation of character of product in presentation of consumer and relative value of commodity or service for it. So within the limits of this strategy different prices can be set for the different groups of consumers, prestige prices on the commodities of exceptional quality or something the understated prices (below round sum).

An inheritance (passing) after a leader envisages that a price on a commodity is set coming from the price offered by a main competitor [3].

### Literature:

1. Bazilinska O.Ya. *Steps to creating a pricing strategy in information asymmetry: the construction of basic theoretical model [Text]* / Bazilinska O.Ya., Kryvoshyya O.A. // *Bulletin Chernihiv State Technological University. The series "Economic B53 science": scientific journals.* – 2012. – № 4 (62). – P. 5-10.
2. Grishko V.A. *Simulation of pricing for innovative products engineering companies [Text]* / V.A. Grishko, O.Yu. Emelyanov, I.Z. Kret // *Proceedings of the National University "Lviv Polytechnic".* – Lviv, Lviv Polytechnic National University, 2008. – № 633: *Logistics.* – P. 153-157.
3. Luty I.O. *Bank marketing [Text]: manual* / I.O. Luty, O.O. Solodka 2009. – 776 p.
4. Nabok I.I. *Indirect pricing policy for innovative engineering products [Text]* / I.I. Nabok // *Scientific Bulletin of the Institute of International Relations of NAU. Series: economics, law, political science, tourism.* – 2010. – №2. – P. 32-35.