

- fair price (what the product should cost)
- typical price
- last price paid
- upper-bound price (reservation price or what most consumers would pay)
- lower-bound price (lower threshold price or the least consumers would pay)
- competitor prices
- expected future price
- usual discounted price.

Table 16.1 Possible consumer reference prices

Source: Adapted from R. S. Winer (1988) *Behavioral perspectives on pricing: buyers' subjective perceptions of price revisited*, in T. Devinney (ed.) *Issues in Pricing: Theory and Research*, Lexington, MA: Lexington Books, pp. 35–57. Copyright © 1988 Lexington Books. Reproduced with permission

Issues In Pricing Theory And Research

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Zhiqiang Zhang, 2023-04-27 This book provides innovative solutions to fundamental problems in finance such as the valuation of bond and equity the pricing of debt equity and total asset the determination of optimal capital structure etc which are unsolved or poorly solved so far The solutions in this book all have the following features Based on essential assumptions in line with reality the final solutions are analytical solutions with closed form models the forms and variables of the models are determined by strict and objective logic processes rather than chosen or presumed subjectively such as the new growth model for stock valuation the new CAPM accounting for total risk rather than only systematic risk the real solution to optimal capital structure based on the trade off between tax shield and bankruptcy cost In addition these basic solutions or models are adjusted easily to various application scenarios

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