ADAPTIVE PRICING STRATEGIES FOR INNOVATIVE ENTERPRISES – A HEALTHHELPER CASE STUDY

Samus P.O., Serhiienko O.A.

National Technical University «Kharkiv Polytechnic Institute», Kharkiv

Adaptive pricing management for the HealthHelper startup is extremely relevant for a number of reasons. The startup is launching an innovative device for monitoring vascular health. At the initial stage, it is difficult to predict consumer reaction and sales volumes, which creates risks of incorrect pricing. The high uncertainty of demand for a new product leads to the need for a flexible pricing approach.

HealthHelper plans to work simultaneously with several target segments: hospitals, private clinics, individual consumers, and consulting. Each segment has its own peculiarities of price perception, which requires careful analysis and adaptation of pricing strategy. The multiplicity of target segments is another factor in favor of using adaptive pricing.

In addition, active product promotion and iterative updates are anticipated. After entering the market and receiving feedback from customers, the product will be continuously improved. This will also require a flexible approach to pricing to reflect changes in the value proposition.

The application of adaptive pricing for HealthHelper involves testing various price levels in different segments at the launch stage. It is necessary to identify the most valuable product features for customers and set prices based on this value in each segment. It is important to set different prices for online and offline sales, seasonal discounts, promotions to stimulate demand and test market reaction. Quickly adjust prices when receiving feedback about dissatisfaction or inactivity of customers in any segment. Use cloud-based pricing tables to quickly change pricing positions.

Thus, adaptive pricing management is critically important for the success of the HealthHelper startup in the initial stages of development. This will allow you to quickly determine the optimal pricing strategy for each target segment, increase customer response and maximize sales with minimal costs.

References:

- 1. Hinterhuber, A., & Liozu, S. (Eds.). (2017). Innovation in Pricing: Contemporary Theories and Best Practices (2nd ed.). URL: https://doi.org/10.4324/9781315184845 (дата звернення: 06.05.2024)
- 2. Liozu, S.M., & Hinterhuber, A. (Eds.). (2023). Digital Pricing Strategy: Capturing Value from Digital Innovations (1st ed.). URL: https://doi.org/10.4324/9781003226192 (дата звернення: 06.05.2024)
- 3. Merillot. (2024). Navigating Healthcare Pricing Strategies: A Comprehensive Guide. URL: https://www.merillot.com/consulting-insights/navigating-healthcare-pricing-strategies-a-comprehensive-guide (дата звернення: 11.05.2024).