## Oryginalny artykuł naukowy Original Article

Data wpływu/Received: 24.05.2016

Data recenzji/Accepted: 26.05.2016/28.05.2016

Data publikacji/Published: 2.09.2016

Źródła finansowania publikacji: środki własne Autora

DOI: 10.5604/18998658.1228289

#### **Authors' Contribution:**

- (A) Study Design (projekt badania)
- (B) Data Collection (zbieranie danych)
- (C) Statistical Analysis (analiza statystyczna)
- (D) Data Interpretation (interpretacja danych)
- (E) Manuscript Preparation (redagowanie opracowania)
- (F) Literature Search (badania literaturowe)

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# MANAGEMENT OF PRICES BASED ON CONSUMER PERCEPTION OF PRIZE

# ZARZĄDZANIE CENAMI W OPARCIU O POSTRZEGANIE PRZEZ KONSUMENTÓW WYGRANEJ

**Abstract:** The article describes the author's approach to prices management based on consumer perception of prize. The objects of this article are: to present the results of research of consumers perception a) of prize and b) the total value of tourist products, considering the different segments features, as well as to prove the determination feasibility and the price effects consideration in the tourist products pricing management. Based on a questionary using representative sample population were proved: the perception of prize from the pur-

chase of tourist product depends on the share of prices in the consumer's income; different perceptions of the tourist product characteristics by the segments leads to different price effects; even within one segment higher price subsegments are more responsive to non-price points of differentiation (kind, type and qualitative characteristics of tourist product); kind of price effects depends on understanding the characteristics of a tourist product, and therefore the type and quality of information about it, which significantly increases the role of communication points of tourist product differentiation. The properly designed map of the prize distribution to different segments of customers can become the basis for shaping the structure of the tourist product quality considering the subject components of price effects was justified.

**Keywords:** the prices management, consumer perception of prize, customers sensitivity to price, price effects, tourist product quality

Streszczenie: W opracowaniu przedstawiono podejście autora do zarządzania cenami w oparciu o postrzeganie przez konsumentów wygranej (nagrody). Celem niniejszego artykułu jest przedstawienie wyników badań dotyczących percepcji przez konsumentów: a) wygranej oraz b) totalnej wartości produktów turystycznych, z uwzględnieniem różnych cech segmentów. W artykule dokonano także uzasadnienia konieczności uwzględnienia efektów cenowych w zarządzaniu cenami produktów turystycznych. W oparciu o reprezentatywne badania z wykorzystaniem kwestionariusza zostały udowodnione hipotezy: percepcja wygranej zakupu produktu turystycznego zależy od tego, jaką część stanowi cena produktu w dochodach konsumenta; różne postrzeganie cech produktu turystycznego przez segmenty prowadzi do różnych efektów cenowych; nawet w obrębie jednego segmentu wyższe cenowe podsegmenty są bardziej wrażliwe na punkty pozacenowego różnicowania (rodzaje, typy i cechy jakościowe produktu turystycznego); rodzaj efektów cenowych zależy od zrozumienia cech produktu turystycznego, a więc od rodzaju i jakości informacji o nim, co znacznie zwiększa rolę punktów komunikacyjnych zróżnicowania tego produktu. Udowodniono także, że odpowiednio rozpracowana mapa kompozycji składników wygranej dla różnych segmentów konsumentów może stać się podstawą do kształtowania struktury jakości produktu turystycznego z uwzględnieniem składników efektów cenowych.

**Słowa kluczowe:** zarządzanie cenami, postrzeganie ceny przez konsumentów, wrażliwość odbiorców na ceny, efekty cenowe, jakość produktu turystycznego

## Introduction

Analysis of the pricing processes on the market of tourist products (TPR) of Ukraine has showed that the main problem of a large part of domestic tourist agencies (TA) is still a lack of strategic thinking among the leadership<sup>1</sup>. As a result, their activities cannot be called customer-oriented. In practice, this is proved, in particu-

<sup>&</sup>lt;sup>1</sup> О. Негус, О. Попова, *Теорія та практика ціноутворення в системі маркетингу*, Харк. держ. ун-т харч. техн., Харків 2013, с. 25-38.

lar, in the implementation of insufficiently flexible marketing pricing policy<sup>2</sup>. Usually in combination with other errors, this leads to loss of market positions, and in many cases even to the exit from the market<sup>3</sup>.

In general, the task of TPR price management shall be based on the concept of cooperative marketing and take into account the system of key factors that determine buying behavior of consumers4.

We also consider the application of STP-marketing, that is assessential in this context. STP is an abbreviation formed from the first letters of the English words Segmenting, Targeting and Positioning and indicates that the STP-marketing combines the features denoted by the abbreviation of the three important functions of marketing in the implementation of an enterprise marketing pricing<sup>5</sup>.

Another feature of the price management should be considering the value of TPR in the formation of prices:

$$\mathbf{P}_{\mathrm{TPR}} = \mathbf{C}_{\mathrm{TA}} + \mathbf{P}_{\mathrm{TP}} \tag{1}$$

$$VAL_{TPR} = C_{TA} + P_{TA} + PRZ_{COST},$$
(2)

where  $P_{TPR}$  – price of a tourist product;

**VAL**<sub>TPR</sub> – value of a tourist product for consumer;

 $C_{TA}$  – the costs of tourist agency for a TPR developing;

 $P_{TA}$  – the profit of tourist agency from the sale of TPR;

PRZ<sub>CONS</sub> – customer prize perceived during the purchase and consumption of TPR.

Formulas 1 and 2 explain that a customer - a representative of any segment - purchase TPR stimulates the expected prize, which in his perception should increase the overall value, which thus will become more than the amount of money paid in the form of price<sup>6</sup>.

## 1. The object and methodology of the study

The objects of this article are:

- to present the results of research of consumers perception a) of prize and b) the total value of tourist products, considering the different segments features,
- as well as to prove the determination feasibility and the price effects consideration in the tourist products pricing management.

 $<sup>^{2}</sup>$  В. Марцин, *Трансформація функцій ціни в умовах ринкових перетворень*, Актуальні проблеми економіки, Київ 2010, №5 (107), с. 9-21.

EROHOMIKI, КИВ 2010, № 3 (107), С. 9-21.

3 L. Szulgina, Marketing współpracy jako najnowsza koncepcja marketingu turystycznych agencji Ukrainy, "Zarzadzanie Publiczne" 2014, №2(26), s. 149-162.

4 Ю. Тормоса, Ціна та цінова політика, Київ. нац. екон. ун-т, Київ 2011, с. 12-19.

<sup>&</sup>lt;sup>5</sup> N. Dawar, *When marketing is strategy*, "Harvard Business Review" 2014, Vol. 91, №12, pp. 101-108. 6 K. Prahalad, V. Ramaswamy, *The future of competition : co-creating unique value with customers*, [online]. [cit. 2015-09-07]. Available: http://www.amazon.com/The-Future-Competition-Co-Creating-Customers/ dp/ 1578519535/.

In 2008-2015 was conducted the marketing research of TPR consumers by using the developed and tested by author questionnaire. 411 respondents were interviewed, of which for further research were selected 354 respondents, because their questionnaires contained full answers to the questions. With the help of filter questions were selected respondents who had booked the TPR over the last six months, and who were personally involved in choosing and deciding on the ordering of services<sup>7</sup>.

On the basis of the two-step method of cluster analysis, we conducted the segmentation of TPR customers, according to the criteria of the "model of consumer behavior" and "frequency of travel". Three segments of consumers of TPR were identified. They composed of subsegment with different incomes, and therefore with attitude to prices: segment 1 with a frequency of travel 2-3 times a year – active and self-organized; segment 2, frequency of travel 1 time a year mass, cultural and entertainment, recreational; segment 3 with different frequency of travel – passive, comfortable and prestigious / luxury<sup>8</sup>. For each of the subsegments the customer priorities regarding the characteristics of TPR, and the behavior peculiarities influenced by the tourist agency pricing policy implementation were identified.

# 2. Determination the relationship between the price, perceived value and customer revenues

Considering the different strength of influence of the same factors on consumers' behavior of various segments representatives, the ratio of the formulas 1 and 2 components and their substantive content will vary. As a result (i.e. in specific model of price on specific TPR for specific segment), the mentioned differences should be reflected.

The mentioned above is illustrated by the data in Fig. 1 from which the following conclusions are derived.

• The price of TPR in any case consists of profit and costs. However, even a simplified display of the ratio of these components indicates increasing the share of costs in the direction from cheap to expensive TPR. Despite a significant prevalence of the absolute value of the profit gained from the sale of TPR to high price segments (compared to low), it is clear that it can be provided only by the appropriate quality of TPR, which in turn can be provided under the adequately high costs (i.e. investments in formation of this quality)<sup>10</sup>.

<sup>&</sup>lt;sup>7</sup> Т. Суслова, Д. Співаковський, Дослідження впливу маркетингової цінової політики на поведінку споживачів туристичних послуг, "Маркетинг в Україні" 2011, №1, С. 42-45.

<sup>&</sup>lt;sup>8</sup> Т. Суслова, Л. Шульгіна, *Підходи до формування ціни на туристичний продукт*, Маркетингові дослідження в Україні», Вид-во Східноукр. нац. ун-ту ім. В. Даля, Луганськ 2013, с. 288-289.

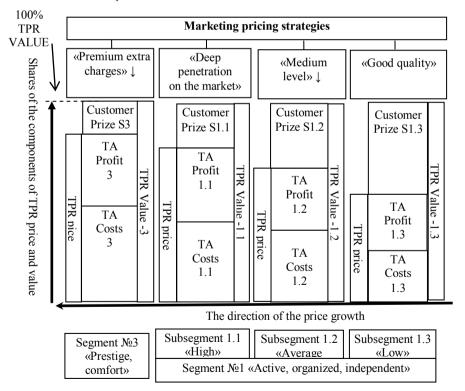
<sup>&</sup>lt;sup>9</sup> Д. Очеретін, Моделювання невитратного ціноутворення на підприємствах сфери туристичних послуг, Класич. приват. ун-т, Запоріжжя 2012, с. 16–20.

<sup>&</sup>lt;sup>10</sup> Ph. Kotler, *Marketing Management: Analysis, Planning, Implementation, and Control* (The Prentice-Hall Series in Marketing), [online]. [cit. 2014-08-23]. Available: http://www.amazon.com/gp/product/images/0137228511/ref=dp\_image\_z\_0?ie=UTF8&n=283155&s=books/

• For consumer to make the purchase, the value of TPR should dominate the price. Thus the perception of TPR value will be significantly affected by those characteristics (price and non-price) that are perceived by the consumer as a utility that generates the prize from a purchase. Making correct pricing decisions it is important to understand that the utility (and therefore the benefit from TPR, and its value) are relative and cannot be absolute. They can be defined only regarding a specific segment of TPR consumers<sup>11</sup>.

The perception of prize from the purchase of TPR depends on the share of prices in the consumer's income. The higher the percentage, the more tangible (and hence valuable) is the prize. For visual comparison, conditional ratio of consumer's prize and TPR price in the perception of the segment №3 and of the segment №1 subsegments were made in a fragment A Figure 1.

Figure 1. The ratio of components of the TPR values and its price [author's development based on 12 and others]



Source: own.

<sup>&</sup>lt;sup>11</sup> Т. Суслова, Л. Шульгіна, *Підходи до формування ціни на туристичний продукт*, Маркетингові дослідження в Україні», Вид-во Східноукр. нац. ун-ту ім. В. Даля, Луганськ 2013, с. 288–289.

<sup>12</sup> N. Morgan, *Marketing and business performance*, Journal of the Academy of Marketing Science, 2012, Vol. 40, №1, pp. 102–119; M. Alom, M. Haque, *Marketing: an future perspective*, «World Journal of Social Sciences», 2011, №1(3), s. 71–81.

The same will be the ratio of these elements in the perception of representatives of different subsegments of segment  $N^{\circ}2$ , as the main difference between them are different share prices of TPR in their income.

## 3. Determining the components of customers prize

The next important task for modelling the prices of TPR was to determine the components of consumers prize. Further analysis of primary information obtained as a result of our survey made it possible to concretize the substantive content of prize (PRZ) for each of the selected subsegment, and the degree of its perception. To assess the extent of prize perceived be the consumer was used a rating scale (tab. 1).

Table 1. The assessment scale of the degree of perceived consumer prize from the purchase of MTP [author's development]

Level of the	Notation	Share of consumers,	Consumers' assessment,
perceived prize	conventions	%	points
High	Н	55,0 and higher	9,0 - 10,0
High Average	HA	50,0 - 54,9	7,5 – 8,9
Average	A	45,0 - 49,9	6,0 - 7,4
Low Average	LA	40,0 - 44,9	4,0 - 5,9
Low	L	39,9 and lower	3,9 and less

Source: own.

Assignment to one of the steps of the perceived prize was carried out assuming the following parameters: the share of certain assessments is within the specified limits; the variation of the estimates in this group does not exceed 2.5 points; simultaneous determination of the two steps is the basis for assigning the lower of them. The latter condition was adopted to avoid ambiguity, if shares of the selected groups are less than 50%. However, such situations had not been allocated (i.e. the first two conditions were sufficient for this case), and a reduction in the share of consumers from the highest to the lowest ratings allowed us to avoid overstatement of certain degrees of perceived prize.

In addition, the relationship of each type of prize with a certain type of price effect was identified. In table 2 kinds of price effects are conventionally numbered from 1 to 13.

Table 2. Effects that influence the sensitivity of customers to price[systematized by the author basing on<sup>13</sup> and others]

No	Kind of effect	The essence of this effect
1	The effect of known substitute products ↓	The sensitivity of the the buyer to price is higher the bigger is his awareness of the existence of substitute products / devices available in the market
2	The effect of unique value of goods ↑	Buyers are not sensitive to the price of the goods, if the goods in their opinion have unique properties
3	Effect of of switching costs ↓	The sensitivity of consumers to the price of goods is affected by the awareness of consumers of all expenditures that will cause the acquisition and use of new product
4	The effect of the complexity of the comparison ↑	For complications / difficulties existing when comparing prices for the analogue goods the customer price sensitivity is reduced
5	The effect of assessing the quality of the product through the price ↑	The sensitivity of consumers to a price is determined by its subjective concepts of quality, value, uniqueness of product
6	The effect of the share of the cost of goods in income of the consumer \(\gamma\)	The sensitivity of the consumer to the price of goods / services is affected by the ratio of this price to the funds available to him at the time of making the decision on buying or making a purchase
7	The effect of the final utility / benefit ↑	If in the expected total cost price the value of the product is perceived by the consumer as negligible, he will be less sensitive to price level than vice versa
8	Effect of cost allocation ↑	The buyer will be less sensitive product price, when the majority of the expense assumes a third party.
9	The effect of cost- sharing ↑	Reduction / decrease the sensitivity of consumers to price is due to the possibility to use the product along with previously purchased another product
10	The effect of a fair price ↑	Consumer sensitivity to price is directly correlated with the subjective opinion of the consumer about "fairness" or "reasonableness" of price
11	The effect of future expenses ↓	The buyer will be the more sensitive to the price of the product, the higher will be the operating costs
12	The effect of the "desired product" ↑	With significant time period sensitivity of consumer to the price decreases / decreases

<sup>&</sup>lt;sup>13</sup> Т. Томас, *Стратегия и тактика ценообразования*, 3-е изд. Питер, Санкт-Петербург 2014, с. 57-69; Г. Заячковська, *Маркетинг міжнародних туристичних послуг*, Терноп. нац. економ. ун-т, Тернопіль 2011, с. 39-46.

13	The effect of creating (product) inventory ↑↓	
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Source: own.

# 4. Developing the components distribution map of the TPR buyers' prize

In the cells of the table 3 (here is only its fragment) notation conventions of types of price effects (PE or E) correspond to the ordinal number under which they are set out in table 2. That is, E1 is the known effect of the goods-substitutes; E2 – effect is the unique value of the product, etc.

Table 3. A fragment of the components distribution map of the TPR buyers' prize – representatives of target segments S1, S2 and S3 [author's development]

Received			S	1				62								
(perceived)	S1	.1	S1	.2	S1	.3	S2	.1	S2	2	S2	.3	S2	.4	<b>S3</b>	
characteristics of TPR	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE
	Type of TPR (by the criterion of consumers)															
Active H E2 H E2 H E2 L - H - HA E12 A E5 L															-	
Passive	L	-	L	-	L	-	Н	E5	HA	E5	LA	E	HA	E12	Н	E5
	Type of TPR (by the criterion of number of consumers)															
Individual	Н	E12	HA	E12	A	E12	A	E7	A	E7	LA	E	L	-	A	E7
Group	L	-	L	-	HA	E6	Н	E9	Н	E10	Н	E5	Н	E6	A	<i>E7</i>
	•					Тур	e of T	PR							•	
Cognitive	Н	E2	Н	E2	Н	E2	LA	E	A	E5	Н	E7	HA	E5	LA	E
Cult. and entertain- ment	Н	E5	НА	E5	НА	E5	Н	E12	НА	E12	НА	E7	A	E7	Н	E12
Prestigious (elite)	LA	E	L	-	L	-	Н	E2	НА	E2	LA	E	L	-	Н	E2
Health	L	-	LA	Е	LA	E	A	E5	HA	E7	Н	E2	Н	E2	L	-
Curative	L	-	L	-	L	-	Н	E7	HA	E5	A	E5	LA	E	L	-
Extreme	Н	E2	HA	E2	HA	E2	LA	E	L	-	L	-	L	-	L	-

Received			S	1			S2									
(perceived) characteristics of TPR	S1.1		S1.2		S1.3		S2.1		S2.2		S2.3		S2.4		S3	
	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE	PRZ	PE
Pilgrimage	L	-	L	-	L	-	LA	E	A	E7	HA	E12	Н	E12	L	-
Business	LA	E	L	-	L	-	LA	E	L	-	L	-	L	-	Н	E8
Shopping	L	-	Н	-	Н	-	BC	E7	BC	E7	$\boldsymbol{A}$	E7	LA	E	HA	E7
Sports	Н	E12	Н	E12	Н	E12	Н	-	Н	-	LA	E	A	<i>E7</i>	L	-

	The points of differentiation of a TFT due to its characteristics															
The uniqueness of the tour	Н	E2	Н	E12	НА	E5	Н	E7	НА	E13	LA	Е	L	-	Н	E2
«Fair» price	LA	E	A	E10	HA	E10	A	E9	HA	E9	Н	E8	Н	E10	LA	E
Prestige	LA	E	L	-	L	-	Н	E2	HA	E2	LA	E	L	-	Н	E2
The uniqueness of direction	Н	E2	НА	E12	A	E5	Н	E2	НА	F2	LA	Е	L	-	Н	E2
Family vacation	A	E12	LA	E	L	-	НА	E12	Н	E12	A	E5	Н	E7	A	E5
Relaxing vacation	L	-	L	-	L	-	НА	E12	Н	E12	LA	E	НА	E2	Н	E12
Comfort- able vaca- tion	A	E5	LA	Е	L	-	Н	E2	Н	E2	НА	E5	LA	Е	Н	E2
New impressions	Н	E2	Н	E2	Н	E2	A	E5	НА	E12	Н	E12	НА	E12	LA	E

Source: own.

Comparison of these maps allows coming to certain conclusions, based on which managers of TA will reasonably and prudently make effective management decisions relative to the price.

First, different perceptions of the TPR characteristics by the segments leads to different price effects. So, the benefit from deriving by the representatives of segment S1 of the important TPR feature "Active tour" forms PE2 (the effect of unique value of TPR), and in a moderately active sub-segments S2.3 this feature encourages the emergence of PE12 (effect the "desired TPR"). Since the level of importance of this characteristic for S2.3 is lower than for S1, the PE power is less that in table. 3 is shown by the relevant indices (HA and H). At the same time, other subsegments of segment  $N^0$  2 (S2.1 and S2.2) do not perceive positive characteristics such as activity, feeling the usefulness (and therefore profit) from the opposite attribute of TPR – passivity. At the same time for their purchasing behavior is more characteristic appearance of PE5 (effect of TPR quality assessment using price). Similar comparisons can be made on all the characteristics of a TPR.

Secondly, even within one segment higher price subsegments are more responsive to non-price points of differentiation (kind, type and qualitative characteristics of TPR). On the contrary, for the lower price subsegments more important are the price points of differentiation (various types of discounts). A comparison of the attitudes of representatives of two lower price subsegments (S1.3 and S2.4) to price discounts shows that for most of them the perception is the same. However, for some items was discovered different strength of influence (on-line booking and tour du-

ration); some cause different PE (age, wedding, free tour service and gift-souvenir), and such a trait of the S2.4 as passivity (as compared to S1.3) caused the rejection by these consumers of three types of discounts (for the frequency of purchase, for the direction and club card), which are very important for S1.3.

Thirdly, kind of PE depends on understanding the characteristics of a TPR, and therefore the type and quality of information about it, which significantly increases the role of communication points of differentiation of TPR. Despite the overall availability of the Internet tools to all segments of TPR consumers react to them differently. For wealthy clients of segment №3 important any steps regarding the confirmation of their status, so they are extremely positive about the respect from the TA. This explains their high evaluation of expert sales, targeted Email marketing, blogging and PR activities. They pay more attention to advertising in magazines, from the content and the quality of which they draw conclusions about the image of TA, worrying about how the purchase of the TPR from this TA will affect their own image.

Fourthly, the data of table 3 also indicate a tendency to increase the number of PE varieties in the direction from more affluent to less affluent consumers. The least sensitive to any kinds of PE are clients of a segment No. 3 (6 types of PE), in second place – the representatives of the sub-segments S1.1 (7 types of PE), the third – S2.1 (9 types of PE). In other subsegments was revealed sensitivity to 10 types of PE.

Thus, properly designed map of the distribution of gains to different segments of customers can become the basis for shaping the structure of the quality of TPR considering the subject components of price effects to which consumers are sensitive, choice of appropriate accents and emphasis on additional values of TPR in the communication announcements, as well determination of the type and amount of discounts for each sub-segments.

## 5. The calculation of numerical values of price effects

Besides, in the price management of TPR was used the numerical values of price effects with the specified consumer segments. The calculations were made taking into account the law of diminishing utility of TPR and thresholds of price sensitivity of consumers, but also taking into account the circumstances set out below.

- As follows from the data in table 3, some types of PE can be caused by several characteristics simultaneously, that leads to their increase, so the number of repetition should be taken into account.
  - The threshold of price sensitivity for consumers of TPR is defined within
- 2-4%. That is, when the change of TPR characteristics leads to a high level of perception of the new benefits (utility), the consumer will agree with the price increase for 4% (H $\rightarrow$  4%), high medium (HA) by 3% and medium (A) 2% that is

tangible for it. Accordingly, discounts of a similar size will also be significant, on condition of the application of the so-called "quality dumping", that is, a reduction in the price of TPR, the quality of which meets the competitors that are on the market at a higher price.

- Other levels of perception the average low (LA) and low (L) is less perceptible for consumers of TPR, so the calculations did not take them into account.
- In accordance with the law of diminishing utility, with its every repetition the sensitivity of consumers to this perception of usefulness (or benefits) is decreases. In other words, the repetition of the same benefits does not lead to a simple sum of the thresholds of sensitivity. In our case, each repetition of a certain prize  $(PRZ_j)$  led to a lowering of the threshold at iteration 10% of the sensitivity, that is,

$$PRZ_{I} + PRZ_{I} \neq 2 PRZ_{I}, \qquad (3)$$

instead

$$PRZ_{I} + PRZ_{I} = PRZ_{I} + 0.9 PRZ_{I}, \tag{4}$$

Correspondingly the meaning of PE for every case was calculated on the formula 5–11:

$$PE(J) = \sum_{1}^{N} H_{PE(J)} + \sum_{1}^{M} HA_{PE(J)} + \sum_{1}^{K} A_{PE(J)}; \quad (5)$$

where N, M, K – the number of possible occurrences of each species of PE with the levels of perception H, HA, A. Under the condition of decreasing sensitivity by 10%, N, M, K can take values from 1 to 10. That is, further increase in the number of repeats is not perceived by consumers and will not lead to growth of PE.

$$\sum_{1}^{N} H_{P \hat{A}(J)} = X_1 + X_2 + ... + X_N , (6$$

where 
$$X_N = X_{N-1} + [1 - 0.1(N - 1)]$$
 (7)

The value of the amount of repetitions with lower levels of perception are calculated similarly:

$$\sum_{1}^{M} HA_{PE(J)} = Y_1 + Y_2 + \dots + Y_M \quad , \quad (8)$$

where 
$$Y_M = Y_{M-1} + [1 - 0.1(M - 1)]$$
 (9)

$$\sum_{1}^{K} A_{P \hat{A}(J)} = Z_1 + Z_2 + \dots + Z_K$$
 (10)

where 
$$Z_K = Z_{K-1} + [1 - 0.1(K - 1)]$$
 (11)

We should mention that in formulas 3.8, 3.10 and 3.12, according to defined sensitivity thresholds,  $X_1 = 4$ ,  $Y_1 = 3$  Ta  $Z_1 = 2$ .

- Different types of PE have different effects on the sensitivity of consumers and on the possible direction (that is, appropriate) price change of TPR. Most of PE presented here make possible the growth of TPR rates (arrow in table 2 is directed upwards), because they are the result of the growth of perceived usefulness, helping to reduce the sensitivity of consumers to the amount of spent money. PE1 (effect of known substitutes) with respect to each of the selected sub-segments had a negative impact on the price (arrow pointing down), increasing sensitivity of consumers by increasing their awareness of TPR-competitors. PE6 (effect of expenditures for TPR in income) and PE 13 (effect of stockpiling) contributed to the decrease in prices and were relevant for the lower price subsegments and also for S2.1, through the specificity of these consumers described above. Direction of PE5 (effect of quality assessment using TPR by price) depended on the characteristics of the segment. Besides super critical S2.1 and S2.2 (negative impact on price), the outlined subsegments showed a decrease of sensitivity (positive impact on the price), however, the reasons for each were different. Active consumers (segment №1) greater paid greater to the uniqueness of their TPR, the representatives of S.2.3 and 2.4 have determined that the quality is adequate to price, and tourists from S3 had no claims to the price because it was an added attribute of their status confirmation (belonging to the elite).
- Some types of PE regarding TPR consumers were not determined at all. Among the list of PE are missing PE3 (effect of switching cost) and PE11 (the effect of future costs). To our mind, concerning the first one the cause is the lack of effective programs of TA of the formation of consumer loyalty, thanks to which this effect would be noticeable. Regarding the second one it is more typical for the market of tangible products.
- The highest values for high price subsegments S1.1 and S2.1 got PE7, because for them the most important result from the consumption of TPR is the total benefit (for the first) and benefit (for the second). In second place for S1.1 is PE2 (which can be defined as the priority of the utility and uniqueness), and for S2.1 PE12 (that is, the priority of the benefits and desirability of TPR).

For low price subsegments S1.3 and S2.4 on the contrary the highest rating (with a negative sign) got PE6, pointing out their high sensitivity to price. It is interesting that for S2.4 the two highest scores are negative, at the same time for S. 1.3 on the second place by influence was PE10 (the effect of a fair price).

For S3 most influential was PE5, although, firstly, it should be noted significantly lower impact of any of PE on the sensitivity of this category of consumers. Second, in this case it is not about the pursuit of balance of price and quality but about agreement to pay a high price on condition of getting the unique qualities / values – an indicator PE2 (the effect of unique values) got second place in size.

**The economic content of the indicator**  $\Sigma PE$  for each segment is the following: the higher the value, the more important role for the quality and the greater opportunities has TA to form consumer's sense of value of TPR, offering new features and emphasizing their value.

It should be noted that for modeling the prices of value of  $\Sigma EP$  can only be compared within the same segment for several reasons: first, psychographic portraits of these consumers (and therefore their perception of the value of the characteristics of TPR) is the most similar; second, the representatives of one segment of TPR are interested in similar areas, types and species (i.e., the requirement of TPR comparability works); thirdly, the basis for price differentiation proposed to sub-segments of TPR is solely different level of quality of their comparable characteristics (which however meets the expectations of the consumers of each sub-segments).

According to the obtained data, the sensitivity to price increases and the ability to respond positively to the value of TPR (and hence willingness to additional expenses for its getting) decreases in the direction from S1.1 to S1.3 and from S2.1 to S2.4. The exception is S2.3, which includes consumers who are on the verge between active and passive tourism, and their special feature is the significant tendency for affiliation, which also reduces sensitivity to price. In another way is explained the low value of  $\Sigma$ PE for S3: these consumers are least sensitive to price effects, in addition, they do not have a sense of gratitude and desire to give a premium for the added value of TPR.

### **Conclusions**

We believe that the map of the distribution of the components of the prize of TPR buyers developed by us is advisable to use in TA as a convenient methodological tool to control prices. It illustrates not only the differences in the perception of the characteristics of TPR by representatives of the selected segments, but also provides an assessment of the perception of each characteristic of TPR with the identification of the most likely price effect of the consumer's awareness of prize. Force of PE is directly proportional to the perceived rating of the prize, and the direction of this force (positive or negative) depends on the share of price of TPR in income of the consumer.

Concerning the described above, we identified a total value of price effects for the segments. First of all, it is worth noting that different PE can both enhance and neutralize each other. However, for accurate measurements of the synergistic and other effects is required large-scale statistical basis, the formation of which requires the consolidation of efforts PE and the state. Due to the lack of such, but also on the ability to obtain a valid correctness of the conclusions from the obtained data (on condition of application of a unified approach during the calculations), applied the additive method.

The available future studies directions will concern the methodology development of practical use of the proposed map by tourist agenecies specializing on different segments of TPR consumers.

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