**Ticket Pricing and Design Project**

**Phase 3**:

1. **Pricing Research**
2. **Pricing Considerations**
3. **Pricing Policy Decisions and Strategies**
4. **Determine the Price**
5. **Ticket Design**

Now that you have selected your new franchise for the Lincoln area and designed the stadium for your team, it’s now time to determine pricing decisions and design your tickets. First, you and your team will research existing college and professional sports prices across the country.

**1. Pricing Research**

**Research 10 teams across the country that are in the same sport/league as your franchise, with 3 of the teams being located in a similar geographic location**. Determine recent prices for various stadium goods/services. Use the following link to collect your research: <https://www.teammarketing.com/btSubscriptions/fancostcontroller/index>

1. **Team Name:**
	1. City:
	2. Average Ticket Price:
	3. Cheapest Ticket Available:
	4. Beer:
	5. Soft Drink:
	6. Hot Dog:
	7. Parking:
	8. Program:
	9. Cap:
	10. FCI (Fan Cost Index):
2. **Team Name:**
	1. City:
	2. Average Ticket Price:
	3. Cheapest Ticket Available:
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	5. Soft Drink:
	6. Hot Dog:
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	9. Cap:
	10. FCI (Fan Cost Index):

**2. Pricing Considerations**

**Answer the following questions concerning pricing considerations for your franchise:**

1. What are some of the operating expenses you will have to take into account when determining your pricing strategies? List at least 3.
2. What percentage of markup are you planning on applying to your products/services? Give me two examples of products/services and the markup you plan to apply to them.
3. Pricing is affected by the laws of supply and demand. Predict the supply and demand of your franchise – is there direct or indirect competition in the Lincoln market for your product (e.g., other sporting venues/activities for consumers to choose between your franchise and another activity)? List out your competition and how you predict it will or will not affect your sales. Are you the only provider in the market, if so will you set your prices high?

**3. Pricing Policy Decisions and Strategies**

**Answer the following questions concerning pricing policy decisions and strategies for your franchise:**

1. What type of pricing policy do you plan to use for your ticket sales (one-price, flexible pricing, geographic, or price lines)? Why?
2. Are there any other strategies you plan to use for your prices (psychological pricing, prestige pricing, volume pricing, promotion, quantity discounts, trade-in allowance)? Choose **at least 2** and describe how you plan to use them.

**4. Determine the Price**

**Answer the following questions to help you determine the price of goods/services for your franchise:**

Remember the steps to follow to help determine the price for a good/service are:

1. ***Establish price objectives.***
2. ***Determine the cost of the product or service.***
3. ***Estimate consumer demand for your product or service.***
4. ***Study the competition.***
5. ***Decide on a pricing strategy.***

Using the above steps, determine the price you will set for the following goods/services for your franchise. Provide a rational for your decision.

* Single Ticket Price:
* Season Ticket Price (1 seat):
* Season Ticket Price (2 seats):
* Beer:
* Soft Drinks:
* Hot Dog:
* Parking:
* Program:
* Cap:
* Other (determine at least one other product/service offered and it’s price):

**5. Ticket Design**

**Create an artistic rendition of your team’s ticket. Look at other examples online of similar team’s ticket designs. You may hand draw this or use computer software for your design.**