Behavioral Pricing

Pricing is one of the pillars of marketing and has attracted the attention of marketing academics and practitioners since the inception of the field. Witnessing an evolution from a classical economic perspective to a behavioral perspective, pricing research has moved beyond the strictly rational view to incorporate more realistic, behaviorally descriptive assumptions that help decipher consumer reactions to, and the marketing implications of, important pricing strategies and tactics.

Pricing research based on behaviorally descriptive assumptions has attracted scholars from diverse fields including marketing, economics, psychology, and other allied fields. The interactions among scholars from these fields have influenced key concepts/constructs and theoretical relationships, and fostered a trend towards an interdisciplinary, multi-method approach in behavioral pricing research. The unique opportunities of collecting archival, scanner, field, survey and biometric data to corroborate lab experiments have greatly facilitated the development of behavioral pricing.

Against this backdrop, this special issue of JACR is designed to target and attract multiple groups of scholars. First, we encourage submissions from marketing and consumer researchers who have an interest in richer and more nuanced understandings of phenomena related to pricing and its underlying processes. The documentation of such phenomena and processes can be demonstrated via experiments, field studies, secondary data, surveys, biometric data, meta-analysis, or other viable methodologies. Second, we seek submissions from researchers in allied fields (e.g., economics, psychology, operations management, strategy, information science) that have a substantive interest in pricing (broadly defined) and its implications for firms, consumers, public policy makers, and other important stakeholders.

Regardless of their field, perspective or method, authors should consider how their findings and/or insights could contribute to a better understanding of pricing theory and practice within...
the realm of consumer research. Authors may submit original work that establishes a new phenomenon, attempts to solve a puzzle, relaxes well-accepted assumptions, rebuts existing findings, provides a better understanding of a controversy, or provides an overarching conceptual framework that synthesizes and advances the current understanding of pricing. Special attention will be devoted to the appropriate and creative employment of multiple methods in addressing research questions central to behavioral pricing. When appropriate, commentaries from academic or industry experts or policymakers will be invited.

Topics that are relevant to this issue include (but are not limited to):
- Consumer perceptions and reactions to different pricing strategies and tactics
- Development of new pricing strategies and tactics that would enhance firm profit and/or consumer welfare (e.g., pay-what-you-will, group-buying, dynamic pricing, digital price tags, crowd-funding pricing)
- The unique challenges and opportunities posed by Web 2.0 and shopper marketing
- Cognitive and affective antecedents and consequences of the processing of price information
- The roles of consumer demographics (e.g., age, gender, numeracy, political ideology) on the impact of pricing tactics and strategies
- Cultural differences in pricing practices and consumer reactions
- The contribution of pricing to the firm’s bottom line
- Implications of changes in laws and regulations on firms’ pricing practices and consumer information processing and decision making
- Biological and neuro-scientific responses to prices and their behavioral ramifications

Papers appearing in the issue should not exceed 8,000 words. Submissions will receive double-blind peer review. Guidelines may be found at the JACR home page. Authors who would like additional information are encouraged to contact the co-editors at allanchen@uky.edu, david.hardesty@uky.edu, arao@umn.edu, or boltonie@psu.edu.