

We admit that so far perceived value of the brand makes the competitive advantage strong enough also for the realization of an active price policy but it is necessary to take into account that the most frequently reported reason for the substitution of popular brands, according to a questionnaire survey is the price.

Active pricing strategy should be implemented in the original product line where the brand has already built a desired competitive advantage based on the subjective perception of the value of the customer. For active pricing strategy in this phase of their life cycle applies the same as mentioned in connection with the pricing policy of the previous phase - phase of establishing the brand reputation.

1.5. Flight in orbit

At this stage of the life cycle the pricing should be active in all product lines, not only those that are associated with that brand since its launch. Society-wide value of the brand is already so strong competitive advantage that adaptive pricing is not necessary to evacuate competitive customers. Again, it is necessary to respect the established custom internal reference group.

In relation to the concept of pricing policy we should emphasize the importance of effective functioning of marketing information system providing information about perceived value of a particular brand in a competitive comparison and about recognition of internal customer reference groups.

2. Summary

For the perception of brand value the price is very important. Consistent approach to pricing policy throughout the

whole brand life cycle is not effective. This results from survey realized in Slovak Republic during first quarter of year 2012. This survey demonstrated that consumer's perception of price in Slovak Republic is different, so it is not effective to implement foreign concept of pricing policy in the process of building and managing brand value in Slovak Republic.

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3. References

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