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The price of a tourist product as a marketing instrument

Price-establishing activity in relation to a particular tourist product is one of the most important elements of marketing management of a tourism-centred enterprise operating within a developed market. Retail prices regarding set products and tourist services are to secure the revenues of an enterprise i.e. they ought to cover the costs and provide profit as well as be acceptable in terms of both financial and psychological accessibility. Firstly, the process of management of the price instrument entails establishing the function of the prices of tourist services. Secondly, various factors contributing to the price level of tourist products and related services ought to be analysed. Thirdly, effective price-establishing mechanisms should be created so as to encompass multifaceted approaches towards price-generating and to aptly employ a flexible pricing policy.