Pricing: An Accounting Treatment, Economic and Political Marketing

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Abstract

The present study investigated the pricing, taking into account the conceptual approach: accounting, economics, marketing and politics, using bibliographic research in theoretical contextualization about pricing. The work included the investigative methodology of theoretical attributes to form prices. The methodology is descriptive, exploratory and explanatory, the research provides reflections and understanding of pricing, which through qualitative-theoretical predictions, makes it possible to understand the pricing on major existing theoretical supports. Being composed of dynamic and qualitative information, the main limitation of the methodologies addressed to a formative analysis of pricing is to disregard the external factors, mainly the demand and the value assigned to the product for the end consumer. He understood that the price calculation based on accounting information and of costs of production allows a price suggestion process able to assess the degree of efficiency in the production, by restricting yourself simply in the calculation of all costs related to a product or a product line and adding a profit margin. Another observation is the problem in determining the correct allocation and actual cost, which is determined by their purchase price, while your replacement value could be much higher.

Key-words: *Pricing. Strategies. Costs.*

1. Introduction

The pricing is a decision made that should establish reflections under the main treatments that underpin and drive organizational interests, being checked so emblematic as the competition is fierce and organizations come to establish prices often fall short of a particular accounting balance point only for the purpose of winning the competition, without at least reflect on other factors that may impact the decision. Therefore, understand the main theoretical treatments of the pricing are of extreme importance to the strategic process of an organization. Organizations, to come under what conditions price their products and services face pricing studies with approaches: marketing, accounting, economics and even politics. Such theoretical parameters allow an operative analysis and price formation, reflective contrasting varied factors. Set price is a condition that aims to understand reflexive attributes provided by the theory. If the accounting treatment for attention with costs, expenses, expenses, allocations or costing, accounting records, etc. If marketing is the reflection must obey the signs of market behavior, while referring to competitive actions and consumer insights. Being economical, market forces between demand and offer direct what prices should be employed. On the other hand, the political treatment allows decision-making research on internal or external factors to a particular organizational goal. Accordingly, this article is part of the following problem: "*What are the main theoretical treatments enabling reflective and decisive actions to pricing?"* For this, it was defined as general objective to infer a study of theoretical accounting treatment, economic, political and market understanding of the formation of prices. Specifically, it is expected: (i) Present the main approaches that govern the formation of prices; (ii) Offer theoretical treatment that makes a complement and non-constructive analysis to the understanding of the formation of prices; (iii) Analyze the theoretical conditions found seeking understanding reflective conditions to pricing. Considering that there are organizations that are not based on internal and external factors, bearing in mind certain unfounded variables at the time of deciding the price to be applied to its products and prices on the market. The present study allows therefore the contribution of the main theoretical at the time of pricing. This has been checked so incisive when competition is fierce and organizations come to establish prices often low in view of a particular accounting balance point in order to win the competition, but without at least reflect on other factors that may impact on this decision.

2. Methodology

The methodology for this study was conceived with exploratory empirical analytical approach purpose. Focusing on pricing faced by organizations, with the goal to compose scientific activity to pricing, extending to the processing of its training. Thus, the method chosen was the qualitative, with an unstructured, exploratory methodology, which offers reflections and understanding the context of the problem.

According to *Miles* and *Huberman* (1994 *apud* GHAURI; GRONHAUG, 1995), qualitative research is adequate in studies of complex issues, such as human or organizational behavior, allowing the researcher to obtain much more detailed information. Similarly, Godoy (1995) points out that the qualitative method provides a diverse range of working methods, styles of analysis and presentation of results and various considerations regarding the subject. The quality may be used for cases where you want to explore an issue and your data can be considered conclusive, but not general to the target population. With respect to the type of search, it is considered that the investigative content of this research is exploratory type, developed with the goal of providing commercially available approximate overview about specific fact and descriptive and explanatory, that, according to *Gil* (2007), aims to deepen the knowledge about a particular issue to make it more, trying to describe the characteristics of a phenomenon or predetermined population and its relationship between the variables. It is necessary to consider, according to *Cooper* and *Schindler* (2003), which, despite the obvious value of exploratory research, researchers give less attention to exploitation than they should, because there is strong pressure for quick answers.

Thus, this study is exploratory type, grounded in the interest of increasing the knowledge about pricing. *Hair* et al (2005) admit that the exploratory research is useful when the decision-maker has little information. When properly conducted, opens a window into perceptions and behaviors. For *Cooper* and *Schindler* (2003), when a researcher seeking the understanding of the general nature of a problem, the best lookup type is exploratory. In other words, in the present study, there is a rigid structure; the methods are flexible, structured and not qualitative.

3. Conceptual approaches: formation of prices and costs

Among numerous conceptual contributions about price, *Ferrel* et al (2000) argue that this is the monetary expression of the value of a product or service, and may be broadly defined as the most flexible of the compound element of marketing. To the author, there are two viewpoints to consider in relation to the price. First, for the company, price is the amount of money that is willing to accept in exchange for a product. For consumers, price is something they are willing to pay in exchange for a product. Supplementary form, *Sardinha* (1995) deals with that price is the only instrument by which the Manager can get better adjustment between supply your company makes to the market and the existing demand. For *Bernardi* (2010), the price is a decisive factor in the choice of a product and to purchase decision. This topic has gained such importance, marked mainly by the increase in supply, by degree of demand, by increasing the bargaining power of consumers and, mainly, by the availability of information. For *Pindyck* and *Rubinfeld* (1994), the price represents the monetary expression of the value of goods traded on the market. Among his contributions is the process by which prices are established on the market, in other words, emphasis is given to market mechanisms. It should be noted that the price studied in administrative thinking also has goals related to the market. This finding also noted in *Bernardi* (2010), for which the composition and maintenance of the aim market prices: maximization of profits; maximizing revenue; sales growth; and, maximizing market. Under the quantitative approach, *Dubois* et al (2009), in his contributions about prices, claim that, in any proceeding of industrialization, prices are accounting resources that indicate and help control the efficiency of goods and services produced. Characterize the prices, therefore, reflects on determine the outcome of the own production efficiency of enterprises. In essence, the authors point out that enterprises should be market-oriented in its pricing, and that for the company to measure its degree of efficiency in the production and did not present any significant distortion in the prices of final goods and services markets, should account for their costs seeking flag correctly all the inputs that were used on industrialization. Within a schematic design observed in *Coelho* (2009: 08), the cost-based price formation reveals that revenue should cover operating costs and generate a profit. Notice that the product generates the cost and from a profit margin, price target to be charged to the public. Therefore, this vision combines cost-based pricing just internal factors to the organization. On the other hand, *Coelho* (2008: 08) also reveals the steps towards market-based price formation. One can see that the market turns around the product to be marketed, since your perception of value will direct administrators to fashioning its products according to the cost-meta that synthesizes the demand signaled by the market. In summary, one can see that the central element of the management actions that give rise to the formation of prices sets a benchmark price that starred the efficiency of production cost. As to costs, it is necessary to mention that, for any production system, one must establish the cost to produce so that it can serve in the composition of the suggested retail price of the sale, taking into account the desired profit. On the basis of a multiplicity of understandings about costs, it's up to the Manager to know its usefulness in the evaluation and decision-making process with regard to pricing, and correctly interpret the items of expense, investments, costs and expenses and its production efficiency. The cost of knowledge is essential to the formation of prices, but depends on the volume of production, which depends on the volume of sale, which will be based on demand. Demand transcended any quantification, depending on a multitude of factors not controllable at the enterprise level, which highlights the complexity of pricing. In fact, such difficulty refers to the magnitude of the market between supply and demand, because these are not static, as well as those of expenditure inputs, investment and opportunity cost of shareholders. According to *Martins* (1998), the distinction between cost and expense is something easy, simply grasp the moment when the product is ready for sale. So far all the expenses are costs, from that moment, expenses.

Based on the combined vision of the definitions on costs, one realizes that there is a gap between costs and expenses, although both will be spent. As *Martins* (2001), the do not characterize the gap to understand that costs are expenses related to the sacrifices that took place in the productive processes, and expenses are expenses required to obtain recipes.

Martins (2000) also brings another concept relevant in respect of costs. First it sorts that when it comes to expenses of a particular company, the term is confused with costs, expenses or disbursements in people's minds. Spent means financial sacrifice that the Ark to obtain a product or service any, represented by delivery or delivery promise. Regarding the definition of costs, it can be said that are spent on the production of goods and services of the entity, whose clearest examples are the cost of the raw materials or electrical energy for production. In contrast, expenses can be classified as costs incurred directly or indirectly to the obtaining of revenue. In parallel, *Viegas* (1986) points out that it is important to rank the costs according to the structure of the company and on the basis of the volume of production.

Carmona et al (2007) state that there is a formula or methodology that indicates the best cost system to be used in an organization. Thus, each company has specific needs and parameterized production, which should be examined critically in order to define the best system of costing. Already, *Luz* and *Rocchi* (1998) consider that a correct selection of systems and criteria that should be used for the determination and analysis of costs is, therefore, of transcendental importance for a proper orientation of the management processes. For *Banks* (2006), the costing system is a way to manage the costs in advance, so as to achieve the purpose of the entity, to admit that an efficient cost management can occur at any stage of production, from the initial stage of product design. In other words, the concern is to estimate all costs involved in obtaining the product rather than just passively observe the acquisition cost. *Kato* (1993) complements highlighting the existence of two ways that the company can follow to lower costs. One of them refers to the later stages in the production process, such as logistics, sales and customer services, while the other refers to the earlier stages of production, such as design, research and development and product planning.

These conceptual approaches led to the understanding that businesses must be aware about the different ways to understand the costs. Since costs are likely to monitor and evaluate the performance, whether in relation to its application or prevent cost target to be met in a situation where it is estimated that there may be an increase in production. That is, the cost structure of products should take into consideration each of the possible actions to be taken and to encourage departments to take the decision which, in the long run, generate more benefits to the company. Broadly, it is understandable that cost is the sum of the values of goods and services (production factors) consumed and combined, under certain technology for a new good or service, and that the cost cannot be the sole mechanism to determine prices, because it should also be an assessment of productive efficiency.

3.1 Production Costs in Pricing

Conceptual considerations regarding production costs start from *Souza* and *Clement* (2007), who associate the concept of cost of production with the total cost of the production process. For them, the cost of production represents, in a certain period, the value of all goods and services consumed in the process of transforming raw materials into the finished product, i.e. an accounting definition also called for total cost. In the vision of *Bacic* (2008), the total cost must realize certain profit margin to be associated within a reality of the operation level and sales volume are considered consistent with the structure of the company. The cost of production is undeniably, according to *Bernardi* (2010), one of the major factors in determining the final price of the products, since it is very rare for a company to sell a well below its cost. Cost concepts more suitable for the formation of prices differed in many aspects of the costs used for calculation of results and stocks.

Generally, the first require the following features: a) costs must be treated in terms of units of products; b) manufacturing costs and other costs are equally important and both are suitable for obtaining full unit cost to produce and sell; c) annual costs or planned are needed to compose prices, because such decisions involve sales to be made in the future; d historical costs) and default are meaningful only to the extent that represent Guide for estimating future costs; e) costs must be expressed in the currency of the same purchasing power sales prices that are being formulated. (SARTORI, 2004: 69). The fact noted by the author is that the product costs are limited to production capacity and sales, by not being able to vary in proportion to their needs. As a result, the costs to these capabilities are fixed in the short term and the increase in volume could be considered relevant to the Organization and to the currently existing equipment. On the other hand, in the long term, the entire cost of all resources must be retrieved on the selling price of the products. For this reason, the ownership of the fixed costs evenly is computed to serve as a long-term goal in the formation of prices and determine the efficiency of productive capacity.

From a theoretical point of view, one can see that the costs serve as guides for the Administration in decisions regarding prices, as price attractive. For *Sartori* (2004), those responsible for cost accounting have the function of selecting the concept of costs appropriate in the circumstances under which the decision will be made and assist the Administration in the interpretation of the figures involved. We then highlight the possibilities in which costs influence pricing decisions: a) the price can be determined by adding a margin to the cost, when there is no established market price (new product, without competitor); b) while the cost has a decisive role in this kind of price, not necessarily a rigid relationship with the sale price, because selling prices and profit margins need to be adjusted to more lucrative; (c)) the cost may establish a minimum limit to the price, under which customer's offer may be refused or the product discontinued; d) where there is an already established market price by competition or customers, the cost serves mainly to determine which type of product and service can be offered at this price; e) while the price is set by market or by customers, the cost will be necessary to measure the profitability of products, leading the Administration to drive sales to the most profitable channels and emphasizing the need to control costs, so that the profit margins available will not suffer erosion by excessive costs. (SARTORI, 2004: 71). *Coelho* (2009) considers that there are errors in pricing based on costs. Currently, the competitive environment requires greater dynamism informational management and decision-making accuracy. In this context, one can see clearly the importance of price as a competitive advantage. Yet for the author, it is necessary to know the difference between price setting and strategic pricing. At first, it is estimated only a mathematical value to give numbers to the goods and services to be sold, having as parameters. It is an exact calculation, a monetary expression. In India, the company is able to better manage and coordinate the marketing variables and direct your endeavors to place profitably and abiding in the market.

In short, this important contribution. Managers, therefore, end up falling into the temptation of cost-based numerical models (quantitative method) simplistic, for his vision, for being technically fair and consider only internal factors to the organization. However, in practice, the cost-based pricing should be considered only for leveling the efficiency of productive capacity. It is clear also that the pricing methodology should be understood as a strategic and competitive tooling, reasoned and consistent, stabilized in: costs and accounting, finance and marketing aspects. For both, internal and external factors should be attributes to form prices and these, in turn, complex. With this, one can see that the way for the formation of prices does not imply merely index the cost and the selling price, but re-evaluate all internal and external factors involved.

3.2 Dimensions of Accounting Management in Pricing

The formation of prices on financial conditions, supposition accounted values of input in the entity that involves spending, or financial resources. According to the Institute of Management Accountants - IMA -

(1992), logistics or distribution costs are the costs to plan, implement and manage all incoming inventory (inbound), in checkout process (outbound), from the point of origin to point of consumption.

As *Lima* (1999), the management, the control and minimizing logistics costs have proven to be increasingly necessary for the company to compete in the market, and one of his main challenges is to manage the relationship between cost and level of service, because the services add value depending on the characteristic of each customer, such as: reduction in the delivery of a product; availability and delivery of products; and reliability in delivery. Such requirements are defined as parameters of competitiveness and, according to the author, to meet all these requirements from customers and stay competitive in the market, companies have increasingly targeted its distribution channels and customer service. In other words, this segment logistics managers promotes a series of questions about the strategy's profitability, as well as in relation to impacts that may result in the cost of the service level offered. For example, the cost of storage influence on logistic costs or distribution, and this in turn represents a set of activities to maintain physically stocks, it is concluded that such activities require solutions to issues such as location, area size, physical arrangement, inventory allocation, configuration of warehouses, internal drive, storage technology and systems. Not by chance, according to *Ballou* (2001), a uses the storage space for four basic reasons: to reduce transport costs and production, coordinating supply and demand, assist in the production process and help in the marketing process.

Peres (2006), addresses that interact or storage costs are influenced by freight costs, because depends on the type and mode of motion. Primary transport movements, for example, are factory transport to warehouses, which increase with additional warehouses, while at the same time can reduce transportation costs of warehouses for customers, hence the need for analysis of the total cost, focused on the logistics services offered, to balance all costs and needs. Yet for the author, an increase in stock quantity leads to an increase in storage costs, because the stock can only be moved with the use of more staff or with the greater use of equipment.

Even in this respect, *Bowersox* et al (2001) state that the transport economic factors are affected by seven specific aspects: distance, volume, density, ease of preparation, ease of handling, accountability, and market factors, such as intensity and ease traffic. Accordingly, *Peres* (2006) adds to the importance of the logistics system, whose shipments can be scheduled and systematized, in order to realize economies of scale, and this involves logistical decisions associated with the consolidation of transportation.

Once you have established the distribution cost is necessary to contextualize the costs of marketing, commercial negotiations which, in turn, impose conditions on distribution logistics. In that it is the responsibility of the marketing costs include all costs incurred in order to make a good contact with the client.

Kotler (1998) draws attention to the fact that the company would face an increase in production capacity, in addition to encounter higher costs, will have to make signings for the manufacture of the product, or produce it or rent facilities for large-scale manufacturing. In this regard, the capacity of the plant will be a key decision. Yet for the author, the company will build a plant with a capacity of less than the requested by sales forecasts, and adds a certain timing to market a new product. In other words, it is important to consider the ideal time to introduce it into the market, as well as decide whether to launch the product at a single location, a single region, in several regions, in the domestic or international market. It is worth remembering that most companies design new products to sell in the domestic market by leveraging the distribution networks.

Regarding the analysis of markets, in the context of marketing costs, the main qualitative criteria are recommended: market extension, population and standard of living; distance to that market and carries more suitable; type of existing commercial policy; rates and taxes are subject imported products; foreign exchange restrictions; prices in use on the market; degree of market dominance by competitors; the most appropriate marketing channels and customer buying habits on the market; appropriate containers; requested documentation; and export incentives. (DIAS, 1989: 53).

That is, the cost accounting enables managerial actions in support of some dimensions that may entail significant spending in the entity, serving for some agents as thrusters on the suggestion of price, since the variables available on the market are complex.

3.3 Market Factors in Pricing

Bernardi (1998) States that, with the opening of the market in Brazil and the growing domestic and international competition, the prices become vital to competitiveness and survival of businesses. That's because, in an open market, the price becomes effectively a regulator between supply and demand, and the fact grow the bargaining power of the market. In this sense, the methods of pricing based on costs and expenses have to be carefully re-evaluated and rethought, because the market is increasingly demanding and seeking more economical cost, quality, service, customer service and solutions. Under the most recent focus on price policy brought by *Bernardi* (2010), you can see that the main axis that guides pricing processes, as well as the strategy and business policy, refers to what the market is willing to pay for the product or service.

From the point of view of market-orientation strategy, *Narver* and *Slater* (1990) analyzed that a market-oriented company needs to focus its attention on the current and future needs of its customers, as well as knowing the strengths and weaknesses, capabilities and strategies of their competitors.

In a supplementary way, *Bernardi* (2010) argues that in addition to perceived value, the needs and dynamics of the buying decision, the price sensitivity factor must be weighed, because it relates to the demand, and what affects demand and sensitivity are the following factors: desire and needs; substitute products; number of similar alternatives; weight of the value in the budget of the buyer; benefits; quality and durability; availability; quality-price ratio; and price/value.

Thus, the external factor based on market demand reflects the intensity with which the buyers want and are willing to pay for a particular item.

Another characteristic that determines the external factor to pricing is competition in prices. To *Bernardi* (2010), such a factor is directly correlated to the characteristics of the differentiation of products and services, compared with the focus of consumer need. Thus, the higher the consumer focus on emotional needs into products and services that require a lot of differentiation or singularity, less price sensitivity and less competition in prices. The greater focus is on economic needs and low level of differentiation, greater sensitivity and, therefore, competition in prices. The author also highlights the need to assess what the competition is practicing market price as a source of aid for fixing. The parallel approach to competition approach seen by *Ferrel* (2000) reveals that, for competition-based pricing, often the consumer decision making is closely linked to simple price comparison of a product with another competitor. In such a way that the company establishes its price at a level above, equal to or less than the price of its competitors. Such pricing considers that competition interferes directly in the value of the product being sold and, consequently, to establish the price.

The organizations have data and information about markets, her own, their products and their customers. This information is available and serve as the basis for the identification of some desirable parameters for the market, the production of which will be under the responsibility of the price, such as: market variables, variables, variables and client variables. These variables are desirable for the market and the price. The pricing process, given the complexity of markets gained by its opening, has increasingly bear a scientific character, i.e. increasingly need to be a process in which the variables may be controlled and its known effects, so that the price formed is the most accurate possible. That is, the pricing represents a process composed of a system of endogenous and exogenous information with different levels of management and with the ability to reach different target audiences. (SARTORI, 2004: 101-102).

It is understood that the formation of dynamic features and pricing is a strategy of using different prices (suggested or flexible) in search of the best results in the market. Hence the price formation process represents a policy that establishes various methods that include internal and external factors.

Kotler and *Keller* (2005) also refers to the fact that the price be flexible because, well, it can be changed quickly, unlike product features, the contracts with the distribution channels and the planned promotions. In other words, the price also reports to the desired value by positioning a company for your product or brand.

We must also consider, according to *Nagle* and *Holden* (2003), that once identified the market price, shares of competitors may be initiated leading the company to strategically analyze what reactions would be most appropriate in each case. Essentially, this type of analysis to understand the strength of the competitor and the cost of short-term and long-term reaction, as a basis for the elaboration of strategies that allows the least impact to the company. In this sense, the study of *Lepsch* (1996) considers the need of pricing strategy, as a plan designed and administered efficiently, so that the fixing of prices is a function of cost, customer perception and reactions of competitors. In that respect, it has been the design of *Drucker* (1995), who found that companies are changing the approach “Price-as-Cost” for “Cost-as-Price” and this, it seems, will become a rule. Indicate what consumers are willing to pay will make it possible to understand the levels of costs that may be incurred from the product design stage until its final delivery to the customer. Another relevant finding to consider that price formation in a competitive market environment in which the individuals ' desire to consume determines the magnitude of demand for particular well, and production of the companies that offer the magnitude really well, is observed by *Montoro Filho* et al (1998), we ponder: the balance between demand and supply will always be hit by price fluctuation further aggravating the complexity of forming prices. In other words, the economic approach must also be understood as a mechanism of price formation, since it should be noted that compose prices represents a vast system of trial and error, of successive approximations, in order to achieve a balance between supply and demand.

3.4 Economic Approach in Pricing

The formation of prices within an economic approach can give two ways, classical and neoclassical. In classical economics, for example, Karl Marx thought the genesis of prices through laws of movement inherent in the economic system as a whole. *Smith* and *Ricardo* admits that the pricing in any process that occurs over time, suffering accidental influences, and that is governed by the laws of motion, established in the economic system as a whole; in neoclassical economics, the social atom to analyze possible coherence of their choices and therefore think statically and abstracting the historical time, based on supply and demand functions, which always define balances (PRADO, 2007: 02). The neoclassical economic perspective on pricing, according to *Prado* (2007), maintains a contemporary approach from these atoms which are independent of each other, but, collectively, they establish interdependence links through trading relations. The guys are ready to take the decisions necessary and sufficient that produce and market prices. The adjustment to the long-term balance of prices is done when there is excess demand in a given market - hence the closing price of the transactions has to climb; otherwise, if there is oversupply, the equilibrium price has to fall on that market. This theoretical foundation shows that the flexibility of the market price is given in accordance with the excess demand or supply. And adjusting the balance of supply and demand represents an idealized process by which the information needed to fully spread between market actors (producers and consumers).This view of price formation in classical *modus economicus* focuses on the critique of neoclassical economics that the agents did not have perfect rationality to obtain needed information, and who are unable to optimize their production or consumption. Interesting to note the considerations brought by *Bernardi* (2010) as to fluctuations in prices. The increase or decrease in prices is a complex decision that should be very well thought-out, structured and communicated. Changes in general economic, business scenario, the purchasing power, among other exogenous variables are reasons to make decisions on pricing. Internal point of view, the company's own competitive conditions would determine the decision, and these would lead to equilibrium. Thus, in any circumstance whether internal or external, there are actions and chain reactions and interdependent. The most frequent causes are: idleness; loss of market share; recessive scenarios; profile of the consumer; inflation in costs; heated demand; oversupply; quality of management; and lack of productivity.

So, while the economic order the price is orchestrated when demand for a certain product or service is greater than the supply, or vice versa, for a given equilibrium; in marketing, the price has shed its parameter between the value received in cash by the seller in exchange for certain quantity of goods or services delivered to the purchaser. And, thereby, the decisions to be taken in relation to prices have to be taken into account in what is called internal and external factors and its social impact, in such a way as not to affect only the profit maximization of the company in the long run.

3.5 Political Aspects on Pricing

Train prices, for *Bernardi* (2010), is a political process due to the complexity and responsibility involved. The number of qualitative and quantitative variables, uncertainty, probability, and events to consider and ponder, for its definition, is extensive, covering internal and external aspects, interdependencies and systemic interactions.

However, even for *Bernardi* (2010), what happens is just the opposite, plus the digital revolution and mass customization, which requires a lot of data analysis, precision, speed, flexibility, agility, adaptability and customer relationships. In other words, there is a current flow of information that provides the dynamism and complexity in the formation of prices. Finally, the theoretical demarcation that has, according to the same author, is that there is a policy on pricing, and structuring this pricing policy, today, means a constant challenge to the habits, customs and habits, the assumptions and the status quo. The focus changes, conservative positions for aggressive positions, database for analytic process designed to explore large amounts of data, from defensive positions and conservative to the pursuit of opportunities, through effective and efficient pricing policies.

Similarly, *Sartori* (2004) considers that the clear understanding on pricing policies must show the relationship between the pricing environment and the General objectives and the company's market. Additionally, to adopt pricing policies, it should be recognized the company's position in the market, industry practices and the interrelationship between prices of several members of the distribution channel. There is also to undergo pricing policies to external factors over which the company has little control and comply with the legal restrictions. Stiffness, therefore, should be avoided. Flexibility, when a change is required, it must be possible without prejudice to the original goals. Pricing policies should be established so that the changes in the competition and the market can be quickly met.

To *Bernardi* (2010), there is a price policy that results from an integrated process and strategic posture of the company, which provides climate and context in the pursuit of global objectives. It is fundamental that the company meet its price range, the ideal price, and the form correctly, to understand and to practice what is possible and healthy in order to remain notably in a competitive market or "not heated", in which small differences if the client loses.

Sartori (2004) shows that there is a policy and a method used which are not dynamically designed market conditions for the formulation of prices, as well as the internal and external variables considered and the agents of that process in the market-oriented organizations are not fully defined. However, the price formulation policy has strong influence from the need to produce results in the short term. These are important theoretical contributions on the price, from which notes that it is practiced in a given environment, which is understood as complex, given the huge amount of variables that exist to establish the price.

Thus, to establish prices requires a policy of appropriate methods and procedures well structured and defined the decisions and market conditions and structural organization.

4. Final Considerations

Considering the theoretical referred to in this study are expected some conclusions in order to help refine the central research question. By now, you realize that there are few theoretical studies and research about pricing that converge to the empirical practice, especially regarding the methods in option pricing. Were found, however, the theoretical approaches that have contributed to an understanding of the present study to the information-based pricing: accounting, production costs, market, political and economic.

The literature has treated the theme "pricing formation" not as behaves itself or is for a market or organization alone, but as the price is handled or prepared in their training. Thus, considerations permitted for the understanding of consolidated pricing to theoretical ramming treated here are enclosed to the composition of theoretical propositions on price formation in the accounting order regarding costs, marketing and economic policy, so as not to be limited only to the reductionist and economically just overshadowing the understanding on pricing, but rather seeking the understanding of how the price is formed.

There is no doubt that under these theoretical aspects, it is assumed that the subject of price formation, despite being object of interest on the part of numerous researchers, is challenging, given the complexity in relate the factors or mechanisms which determine the formation.

Therefore, in this present study, employment, price formation theorist not aimed to demonstrate how to make the price a producer organization, but rather to show how it is formed on the market. So, the intellectual challenge on the topic here, and, given the complexity observed in the formation of price, allows to infer the present study that a more comprehensive analysis and related markets in exogenous converges to factors that affect or stimulate the supply and demands have direct impacts on the formation of prices, limited, so, in the course the more specific aspects or endogenous with respect to costs each agent the one who offers.

However, what occurs now is exactly the opposite, plus the digital revolution and mass customization, which requires a lot of data analysis, precision, speed, flexibility, agility, adaptability and customer relationships. In other words, there is a current flow of information that provides the dynamism and complexity in the formation of prices. Finally, the theoretical demarcation allows you to understand that there is a policy on pricing, and structuring this pricing policy, today, means a constant challenge to the habits, customs and habits and defensive positions and conservative to the search for effective opportunities to efficient price formation. It was also observed that the method of formulating cost-driven price, although it is primordial for its simplicity, must also result from other internal and external factors that cooperate in the formation of prices. The external factor, considered of greatest impact on pricing, is the demand for the product by the consumer. Once all demands derive in demand by consumers of a particular product, it is necessary that all members of the distribution channel to know what is consumer demand, as well as the desired market share.

In this sense, it is understandable that the price calculation based on accounting information and of costs of production allows a price suggestion process able to assess the degree of efficiency in the production, by restricting yourself simply in the calculation of all costs related to a product or a product line and adding a profit margin. However, the main limitation of this approach is its contempt for external factors, mainly the demand and the value assigned to the product for the end consumer, these external factors constituted by dynamic and qualitative information for a formative analysis of pricing. Another problem that arises is the determination and correct allocation of the cost itself, which is usually determined by their purchase price, while your replacement value could be much higher.

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