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20 YEARS OF PRICING & RGM

20 Years of Pricing
What We Learned.
What Comes Next.

Perspectives from Pricing & Revenue Growth Management leaders on the past, present and future of the profession

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TWENTY YEARS OF CHANGE — AND A PROFESSION STILL EVOLVING

Over the past two decades, Pricing has changed profoundly.

What was once often treated as a financial or transactional discipline has become an increasingly strategic commercial capability. Cost-plus pricing has given way to deeper discussions about customer value. Pricing teams have evolved into Revenue Growth Management and Commercial Excellence functions. Data and analytics have transformed the quality of decision-making. Technology has become embedded in the pricing process.

And yet many of the hardest questions remain.

How should companies determine value when markets change faster than their pricing processes? How can organisations turn increasingly sophisticated analytics into better commercial decisions? What should Pricing own — and what should remain with sales, marketing, finance or leadership? And as artificial intelligence becomes embedded in more of the pricing workflow, which capabilities become automated and which become more important?

To mark 20 years of EPP, Danilo Zatta invited Pricing and RGM leaders from different industries and organisations to reflect on three questions: What have the past 20 years taught us? What are the biggest challenges facing Pricing today? And how will AI reshape the profession in the years ahead?

Their answers reveal both how far Pricing has come and where it may be heading next.

Across the conversations, seven themes emerge. Together, they tell a broader story: Pricing has spent the past 20 years becoming more strategic. The next transformation will be about becoming faster, more adaptive and increasingly AI-enabled — while preserving the judgement, accountability and customer understanding that technology cannot replace.

EXECUTIVE SUMMARY

SEVEN FINDINGS SHAPING THE NEXT ERA OF PRICING

1. Pricing has moved from setting prices to creating value

The most important evolution of the past two decades has been the move away from Pricing as a cost-and-margin exercise toward Pricing as a strategic commercial capability. Customer value, willingness to pay, segmentation and Revenue Growth Management increasingly sit at the centre of the discipline.

2. Value-based pricing was the breakthrough. Adaptability is the next one.

Value-based pricing moved organisations beyond cost-plus logic. But costs, competitors, channels, promotions and customer expectations now change too quickly for value to be treated as static. The next level of maturity is adaptive value-based pricing.

3. Volatility is now the operating environment

Inflation, tariffs, geopolitics, supply-chain disruption, climate effects, energy costs and changing demand are forcing Pricing teams to operate with greater uncertainty. Pricing accuracy remains important — but so does response speed.

4. The new pricing bottleneck is execution

Companies increasingly have access to sophisticated analytics, systems and data. The challenge is turning those insights into action through governance, decision rights, commercial alignment, sales adoption and execution.

5. Technology cannot fix weak pricing foundations

Technology amplifies the organisation beneath it. Without clear processes, governance, pricing logic, data discipline and the right capabilities, more sophisticated technology will not create a more sophisticated Pricing function.

6. AI will make Pricing faster and more granular — not automatically more strategic

AI is expected to transform analysis, forecasting, monitoring, simulation and price recommendations. But analytical sophistication and strategic sophistication are not the same thing.

7. As optimisation gets cheaper, judgement becomes more valuable

As AI performs more analytical and operational work, human value shifts toward judgement, accountability, commercial understanding, stakeholder management and the ability to explain why a decision should be taken.

CONTEXT
FROM COST-PLUS TO COMMERCIAL STRATEGY

The evolution of Pricing over the past 20 years is not simply a story of better technology. It is a story of a discipline redefining its role inside the organisation.

For many companies, Pricing historically began with a straightforward question: What does this product cost us, and what margin should we add? That logic gave Pricing a clear analytical purpose, but it also placed the function firmly inside a financial frame.

Over time, the limitations became increasingly visible. Customers do not purchase based on a supplier's cost structure. Different customers can assign radically different value to the same product. Different channels create different willingness to pay. Different use cases produce different outcomes.

Pricing therefore started moving away from internal cost structures and toward external value. At the same time, promotions, pack-price architecture, trade investment, assortment, segmentation, commercial policies and execution became increasingly connected.

Pricing was becoming less of an isolated technical discipline and more of an enterprise capability. And that transformation leads directly to the first finding.

FINDING 1
PRICING HAS MOVED FROM SETTING PRICES TO CREATING VALUE

THE PROFESSION IS NO LONGER DEFINED BY THE NUMBER

One of the strongest areas of agreement across the interviews is that the old definition of Pricing is no longer sufficient.

Pricing is not simply about determining what number should appear on an invoice, price list or shelf. It is increasingly about understanding how value is created, how customers perceive that value and how the organisation captures an appropriate share of it.

Across the interviews, leaders describe the evolution from a financial exercise toward a strategic discipline centred on value creation and value capture. Others broaden the definition even further, arguing that Pricing should not be understood as a specialist capability operating independently from the rest of the commercial organisation.

A mature Pricing organisation should therefore ask more than 'What should the price be?' It should ask which customers it is creating value for, which parts of the offer create that value, how that value should be monetised, which commercial levers should be used together, and how the value will actually be realised in the market.

SUPPORTING INTERVIEWEES

Federico Boccardo · Raghav Misra · Caio Riccardi · Daniel Cho · Diana Coelho · Nazar Lukasevych · Madhushruti Roy · Ilia Keshishev

> **"Customers don't actually buy on cost… they buy on outcomes, risk reductions, convenience, confidence and ultimately business value."**
> - Federico Boccardo

KEY TAKEAWAY

The profession has moved from calculating prices to orchestrating value.



FINDING 2

VALUE-BASED PRICING WAS THE BREAKTHROUGH. ADAPTABILITY IS THE NEXT ONE.

VALUE ITSELF IS BECOMING MORE DYNAMIC

The move from cost-plus to value-based pricing represented an important advance. Instead of asking what a product costs to produce, Pricing teams increasingly began asking what the product or service is worth to the customer.

But the interviews suggest that this evolution is not finished. Value-based pricing can become too static if organisations treat willingness to pay as something that can be measured once and applied indefinitely.

Costs move. Competitors introduce new price points. Promotions alter reference prices. Channels evolve. Consumer behaviour shifts. In that environment, even a strong value-based pricing framework must continuously adapt.

The next stage of Pricing maturity is therefore not to abandon value-based pricing. It is to make it responsive.

SUPPORTING INTERVIEWEES

Xavier Calero Molluna · Alexander Kortas · Ajay Ahuja · Stefano Porciello · Hasan Guliyev

"Value pricing needs to be adapted to the reality of very changing dynamics."
- Xavier Calero Molluna

KEY TAKEAWAY

The next maturity step is adaptive value-based pricing.



FINDING 3

VOLATILITY IS NO LONGER AN EXCEPTION. IT IS THE OPERATING ENVIRONMENT.

PRICING SYSTEMS BUILT FOR STABILITY ARE OPERATING IN UNSTABLE MARKETS

Many traditional Pricing processes assume a degree of stability: annual price lists, periodic pricing reviews, historical elasticity models and forecasts based on previous customer behaviour.

Today's environment is less predictable. Interviewees repeatedly point to geopolitical events, tariffs, inflation, energy prices, supply-chain disruption, climate effects and changing consumer demand.

Pricing excellence can no longer be measured only by whether the organisation identifies the theoretically optimal price. It must also be measured by how quickly the organisation detects change and responds.

The new operating rhythm is increasingly continuous: sense change, evaluate its commercial impact, decide what requires action, and execute before the market moves again.

SUPPORTING INTERVIEWEES

Alexander Kortas · Federico Boccardo · Nikhil Tripathi · Madhushruti Roy · Xavier Calero Molluna · Raghav Misra · Dr. Ekaterina Ruehle

"What was yesterday true might not hold today anymore."
- Alexander Kortas

KEY TAKEAWAY

Pricing agility is becoming as important as pricing accuracy.



FINDING 4
THE NEW PRICING BOTTLENECK IS EXECUTION

BETTER RECOMMENDATIONS DO NOT GUARANTEE BETTER RESULTS

Pricing organisations have spent years investing in analytics: more data, better segmentation, pricing waterfalls, optimisation models, competitive intelligence, software and now AI.

But several interviewees point to a different problem. The organisation already knows more than it is capable of implementing.

Insight must move through a chain — data, insight, recommendation, decision, commercial alignment, sales adoption, execution and impact. Every transition creates the possibility of leakage.

A recommendation can be analytically correct but commercially irrelevant. A decision can be strategically correct but poorly communicated. A pricing system can generate an optimal price that never reaches the customer. In this environment, execution becomes a core Pricing capability.

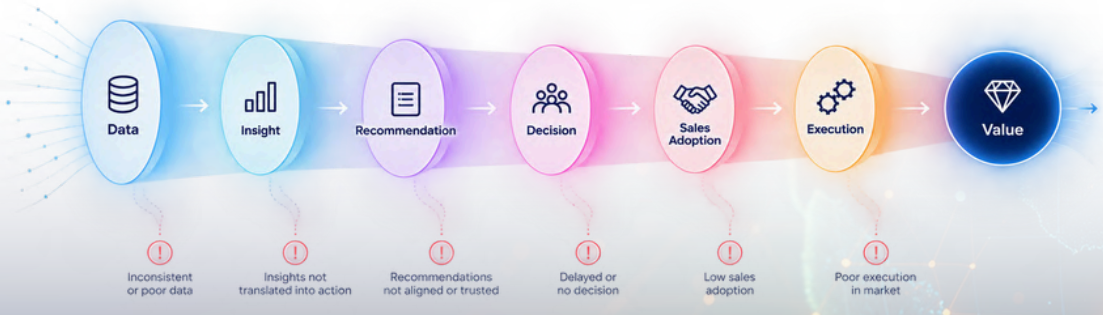
SUPPORTING INTERVIEWEES

Federico Boccardo · Nuno Alexandre · Nazar Lukasevych · Ajay Ahuja · Michael Bartels · Hasan Guliyev

"Pricing success is not technology plus data. It is actually value understanding and organizational execution."
- Federico Boccardo

KEY TAKEAWAY

The competitive advantage is shifting from having better insights to acting on insights better.



FINDING 5
TECHNOLOGY CANNOT FIX WEAK PRICING FOUNDATIONS

AI READINESS STARTS LONG BEFORE AI

Few themes appear as consistently across the interviews as the limits of technology.

Pricing tools are valuable. Analytics are valuable. AI will almost certainly become increasingly important. But none of them removes the need for strong foundations.

Technology cannot repair broken processes, messy data, poorly selected strategies or ineffective commercial policies. It can enable a strategy. It should not become the strategy itself.

Automation does not distinguish between a good process and a bad one. Without the right foundations, companies risk making poor processes faster rather than making Pricing better.

SUPPORTING INTERVIEWEES

Dr. Ekaterina Ruehle · Diana Coelho · Michael Bartels · Stefano Porciello · Hasan Guliyev · Nuno Alexandre

"Technology needs to be taken up as an enabler of the strategy and not the strategy itself."
- Diana Coelho

KEY TAKEAWAY

AI readiness is fundamentally a pricing-maturity question.



FINDING 6
AI WILL MAKE PRICING FASTER AND MORE GRANULAR — NOT AUTOMATICALLY MORE STRATEGIC

INTELLIGENCE IS BECOMING ABUNDANT

Almost every conversation about the future eventually reaches artificial intelligence. And the opportunity is substantial.

AI can analyse larger quantities of information than humans, detect patterns faster, continuously monitor markets, automate data preparation, generate simulations and recommendations, and help organisations make decisions at levels of granularity that were previously impractical.

These capabilities can make Pricing significantly faster and more sophisticated. But sophistication does not remove the need for strategic direction.

AI can analyse the available choices. The organisation must still decide what it is trying to achieve: growth or margin, market share or premium positioning, short-term monetisation or long-term relationship value, standardisation or differentiation.

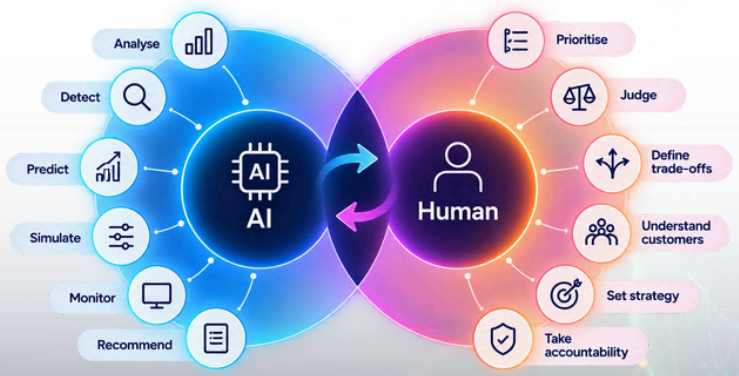
SUPPORTING INTERVIEWEES

Daniel Cho · Caio Riccardi · Federico Boccardo · Ajay Ahuja · Madhushruti Roy · Pedro Piccoli Soares · Pierre Jousset · Stefano Porciello · Dr. Ekaterina Ruehle

"AI cannot create a strategy. AI cannot develop a strategy."
- Caio Riccardi

KEY TAKEAWAY

AI will commoditise parts of pricing intelligence. Strategy will remain the differentiator.



FINDING 7
AS OPTIMISATION GETS CHEAPER, JUDGEMENT BECOMES MORE VALUABLE

THE HUMAN ROLE IN PRICING IS CHANGING, NOT DISAPPEARING

The rise of AI naturally raises a difficult question: what happens to the Pricing professional when machines can perform more of the work traditionally associated with Pricing?

The interviews suggest that the answer is not simply fewer people. It is different work.

As analysis, forecasting, optimisation and recommendation become faster and increasingly automated, the differentiating capabilities move toward judgement, commercial understanding, accountability, communication and strategic decision-making.

The easier it becomes to generate an answer, the more valuable it becomes to understand whether that answer is commercially right.

SUPPORTING INTERVIEWEES

Pierre Jousset · Diana Coelho · Ajay Ahuja · Caio Riccardi · Raphael Prync · Philippe Vandevoorde

**"AI makes optimization cheap…
and that exactly makes judgement expensive."**
- Pierre Jousset

KEY TAKEAWAY

The future Pricing professional will spend less time producing answers and more time deciding which answers matter.



IMPLICATIONS
WHAT THIS MEANS FOR PRICING & RGM LEADERS

SEVEN QUESTIONS EVERY PRICING ORGANISATION SHOULD NOW ASK

1. Are we managing price — or managing value?
If Pricing remains primarily focused on lists, approvals and discounts, the organisation may still be operating with an outdated definition of the function.

2. How quickly can our pricing approach adapt?
Annual processes may be inadequate in markets where meaningful competitive or cost changes happen every few weeks.

3. Where does insight become lost before execution?
Pricing leaders should identify the specific points at which recommendations fail to translate into commercial action.

4. Are our foundations strong enough for AI?
AI implementation should be preceded by a clear assessment of data, governance, processes, decision rights and capabilities.

5. What should AI decide — and what should people decide?
The distinction should be deliberate rather than accidental.

6. Are we developing the capabilities that become more valuable with AI?
Pricing teams will increasingly need commercial judgement, communication and strategic thinking alongside analytical skills.

7. Can we explain why?
As decision-making becomes more technologically sophisticated, the ability to explain decisions to customers, sales teams and leadership becomes more important, not less.

CAPABILITIES
THE PRICING LEADER OF THE FUTURE

FROM TECHNICAL SPECIALIST TO COMMERCIAL DECISION LEADER

The interviews suggest that the future Pricing professional will need a broader capability profile. Technical skills will remain important, but technical excellence alone will increasingly be insufficient.

Analytical fluency
Understand models, data and AI outputs well enough to challenge them rather than simply consume them.

Commercial acumen
Understand how the business creates value, how customers buy and how different commercial levers interact.

Judgement
Make decisions when the data is incomplete, contradictory or uncertain.

Customer understanding
Connect pricing decisions to the real economic and emotional value experienced by customers.

Storytelling and influence
Translate analytical complexity into a recommendation that commercial teams and leaders can understand and act upon.

Change leadership
Move an organisation from insight to adoption and from adoption to sustained execution.

The future of Pricing may therefore be less about building a larger analytical function. It may be about building a more influential one.

CONTRIBUTORS
ONE PROFESSION. MANY PERSPECTIVES.

This report was developed from EPP's interview series with Pricing, Revenue Growth Management and Commercial Excellence leaders across multiple industries and organisations.

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Philippe Vandevoorde
Pierre Jousset
Raghav Misra
Raphael Prync
Stefano Porciello
Xavier Calero Molluna

Their perspectives span B2B and B2C, FMCG, healthcare, industrial businesses, entertainment, travel, telecommunications and other sectors.

Their answers differ in important ways. But the direction of travel is remarkably consistent: Pricing is becoming more strategic. Markets are becoming more dynamic. Technology is becoming more capable. And the human contribution is moving toward judgement, execution and leadership.

CONCLUSION
THE NEXT 20 YEARS WILL NOT BE ABOUT BETTER PRICING ALGORITHMS ALONE

Over the past 20 years, Pricing learned to move beyond cost. It learned to think about value. It learned to connect pricing to segmentation, promotions, portfolio choices and broader commercial strategy. It became more analytical, more professionalised, more visible and more strategic.

The next transformation will be different. Artificial intelligence will dramatically expand what Pricing teams can analyse and automate. Recommendations will become faster. Optimisation will become more granular. Monitoring will become more continuous. Models will become easier to access.

But when analytical capability becomes abundant, competitive advantage moves somewhere else.

It moves toward the ability to decide. Toward knowing which objective matters. Toward understanding the customer. Toward balancing short-term optimisation against long-term strategy. Toward mobilising the organisation. Toward explaining the reasoning behind a decision. Toward taking responsibility for the outcome.

The past 20 years transformed Pricing from a calculation into a strategic discipline. The next chapter may transform it again: from a function that produces answers into a capability that enables better decisions.



THE CONVERSATION CONTINUES.

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