

Welcome to our Webinar



How to successfully implement sustainable pricing strategies for attractions & museums

- The successful introduction of Dynamic Pricing at Chocoversum in Hamburg -

Wednesday, September 11, 2019
11.00 - 12.00 AM

Hosts:  WISSENSWELTEN

 SMART PRICER

The hosts of today's webinar



Stephanie Schaub
Managing Director



WISSENSWELTEN



Franz Blechschmidt
Managing Director

SMART  PRICER

Agenda for today's webinar

1

Introduction into the world of price optimization in the attraction and museum industry

2

The successful introduction of Dynamic Pricing at Chocoversum in Hamburg

3

Live: YOUR questions to Wissenswelten/ Chocoversum and Smart Pricer

CONFERENCE: 16-19 Sept. 2019 | TRADE SHOW: 17-19 Sept. 2019



LIKE MOST OF YOU...

**...THIS IS HOW WE WILL
TRAVEL TO PARIS**






**...THIS IS HOW WE WILL BOOK
OUR FLIGHT**




AND THE PRICE?




✈ Flüge **Hotels** 🚗 Mietwagen

 Berlin (alle) - Paris (alle)

September 2019 - September 2019 | 1 Erwachsener | E

Hinflug ◀ September 2019 ▶

Mo.	Di.	Mi.	Do.	Fr.	Sa.	So.
26	27	28	29	30	31	1
2	3	4 	5 80 €	6 60 €	7 54 €	8 60 €
9 68 €	10 60 €	11 69 €	12 67 €	13 54 €	14 50 €	15 54 €
16 60 €	17 42 €	18 41 €	19 47 €	20 54 €	21 43 €	22 49 €
23 47 €	24 43 €	25 54 €	26 66 €	27 71 €	28 54 €	29 83 €
30 90 €	1	2	3	4	5	6

 **Niedrigster** - **Höchster**  Preis muss überprüft werden 

**EVERYBODY PAYS A
DIFFERENT PRICE**

Why do two people on the same route pay a different price?



Stephanie

100 EUR



Franz

150 EUR

Segmentation

How do airlines segment their customers and what impact does it have?

1) Statically by product



VS



- Business Class
- Extra luggage

- Economy Class
- 1 handbag

2) Dynamically by booking behavior



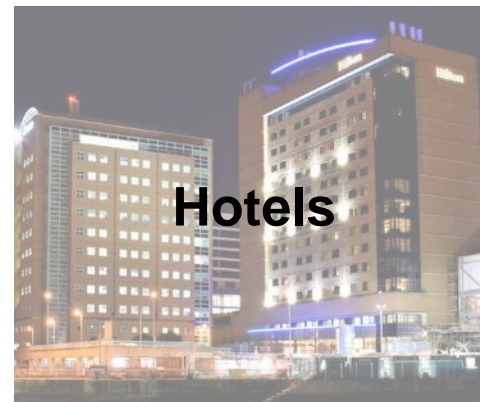
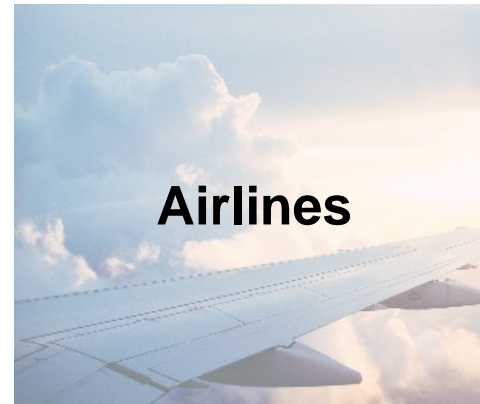
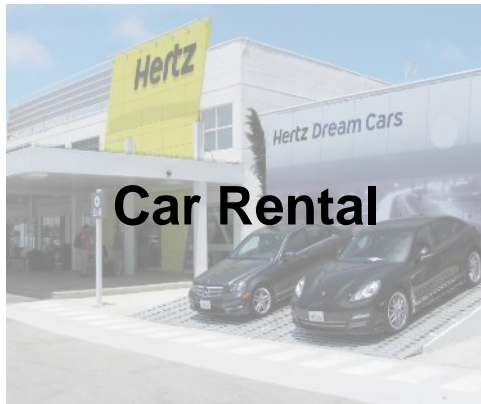
VS



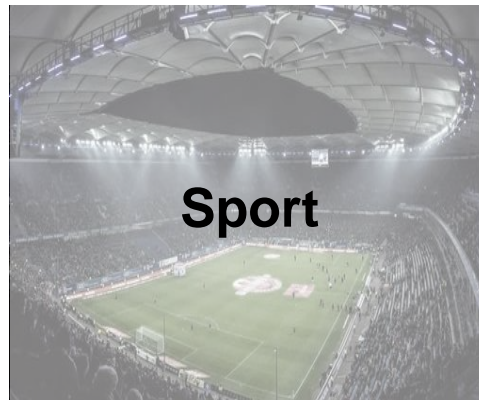
- Early booking
- Low demand flight

- Late booking
- High demand flight

Dynamic pricing has spread from airlines to many other industries. Today, demand-based pricing is everywhere...



...Even in industries where you would not expect it



But why are so many industries embarking on a journey towards demand-based pricing?

1

Varying utilization of capacity



Challenges

2

Grow ticketing revenue



3

Boost online sales



Goals & results

- ✓ Active capacity management
- ✓ Increase demand at off-peak times

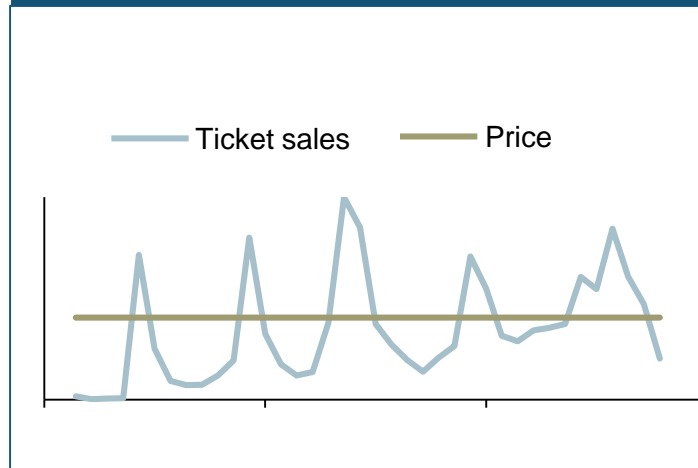
- ✓ Ensure growth and profitability
- ✓ Participate on willingness-to-pay

- ✓ Increase online sales
- ✓ Enhance pre-sales

The evolution of pricing over time

1

Static Pricing



“One-size fits all”

2

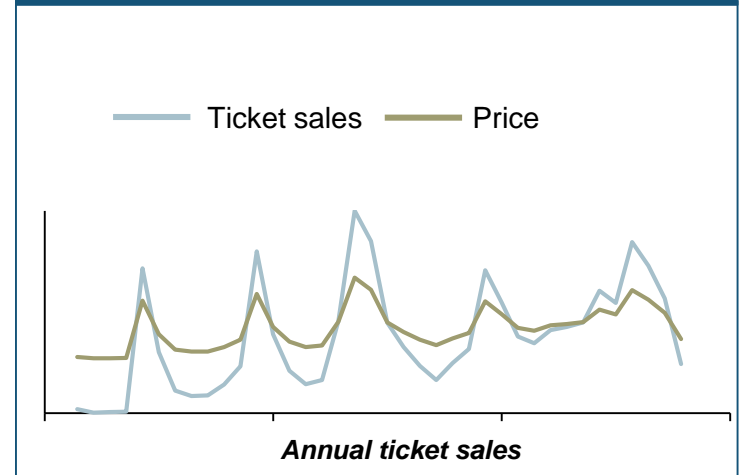
Differentiated Pricing

Seisonenfeng (30.11.2018 - 22.12.2018)				Hauptseison (23.12.2018 - 06.01.2019)				Seison (07.01.2019 - 02.02.2019)			
Aufeinanderfolgende Tage	Erw.	Jugend	Seni.	Aufeinanderfolgende Tage	Erw.	Jugend	Seni.	Aufeinanderfolgende Tage	Erw.	Jugend	Seni.
1	€ 49,00	€ 34,00	€ 44,00	1	€ 61,00	€ 43,00	€ 55,00	1	€ 55,00	€ 39,00	€ 50,00
2	€ 95,00	€ 66,00	€ 85,00	2	€ 119,00	€ 83,00	€ 107,00	2	€ 107,00	€ 75,00	€ 96,00
3	€ 138,00	€ 97,00	€ 124,00	3	€ 173,00	€ 121,00	€ 155,00	3	€ 155,00	€ 109,00	€ 140,00
4	€ 177,00	€ 124,00	€ 159,00	4	€ 221,00	€ 155,00	€ 199,00	4	€ 199,00	€ 139,00	€ 179,00
5	€ 212,00	€ 148,00	€ 190,00	5	€ 265,00	€ 185,00	€ 238,00	5	€ 238,00	€ 167,00	€ 214,00
6	€ 243,00	€ 170,00	€ 219,00	6	€ 304,00	€ 213,00	€ 275,00	6	€ 273,00	€ 191,00	€ 246,00
7	€ 256,00	€ 180,00	€ 232,00	7	€ 323,00	€ 225,00	€ 295,00	7	€ 290,00	€ 203,00	€ 261,00
8	€ 269,00	€ 202,00	€ 260,00	8	€ 341,00	€ 252,00	€ 325,00	8	€ 323,00	€ 227,00	€ 292,00

“Static price differentiation by e.g. ticket type, time or POS”

3

Dynamic Pricing

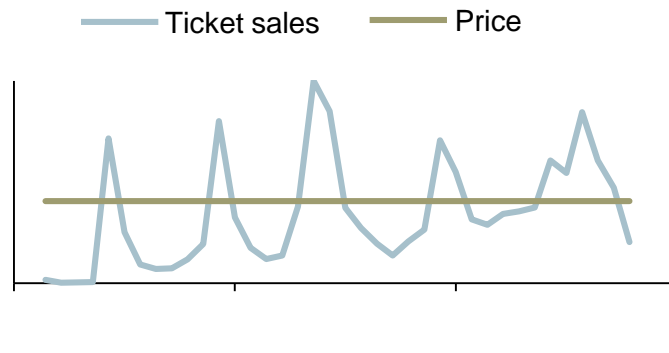


“Automated and intelligent price optimization based on actual demand”

The Neuschwanstein castle in Germany uses static prices for all their tickets whether or not demand varies over the year

1

Static Pricing



“One-size fits all”



Bayerische Verwaltung der
 staatlichen Schlösser, Gärten und Seen

Contact | www.schloesser.bayern.de

You are here: Tourist information

Neuschwanstein

Idea and History

Ludwig II

► Tourist information

How to get there

Opening hours / Admission charges

Guided tours

Information for visitors with reduced mobility

Restaurants

Links

Publications

Shop

Children's pages

About us



Preserving ongoing tasks are current Neverthele



One-price fits all
Same price for every day, time, POS,...

Eintrittspreise

	 SCHLOSS NEUSCHWANSTEIN	 SCHLOSS HOHENSCHWANGAU	 MUSEUM DER BAYERISCHEN KÖNIGE
Erwachsene	13,00 €	13,00 €	11,00 €
Kinder unter 18 Jahren in Begleitung ihrer Eltern	frei	frei	frei

The Europa Park uses seasonal prices in order to participate on the willingness to pay in summer but also to stimulate demand in winter

2

Differentiated Pricing

Seisonenfang (30.11.2018 - 22.12.2018)				Hauptssaison (23.12.2018 - 06.01.2019) (03.02.2019 - 16.03.2019)				Seison (07.01.2019 - 02.02.2019) (17.03.2019 - 07.04.2019) 1			
Tag	Erw.	Jugend	Sen.	Tag	Erw.	Jugend	Sen.	Tag	Erw.	Jugend	Sen.
1	€ 48,00	€ 34,00	€ 44,00	1	€ 61,00	€ 43,00	€ 53,00	1	€ 55,00	€ 39,00	€ 50,00
2	€ 95,00	€ 68,00	€ 85,00	2	€ 119,00	€ 85,00	€ 107,00	2	€ 107,00	€ 75,00	€ 96,00
3	€ 138,00	€ 97,00	€ 124,00	3	€ 173,00	€ 121,00	€ 153,00	3	€ 155,00	€ 109,00	€ 140,00
4	€ 177,00	€ 124,00	€ 159,00	4	€ 221,00	€ 159,00	€ 199,00	4	€ 199,00	€ 139,00	€ 179,00
5	€ 212,00	€ 148,00	€ 190,00	5	€ 265,00	€ 189,00	€ 238,00	5	€ 238,00	€ 167,00	€ 214,00
6	€ 243,00	€ 176,00	€ 219,00	6	€ 304,00	€ 213,00	€ 273,00	6	€ 273,00	€ 191,00	€ 246,00
7	€ 258,00	€ 189,00	€ 232,00	7	€ 322,00	€ 225,00	€ 260,00	7	€ 293,00	€ 203,00	€ 261,00
8	€ 289,00	€ 202,00	€ 260,00	8	€ 341,00	€ 242,00	€ 325,00	8	€ 325,00	€ 227,00	€ 282,00

“Static price differentiation by e.g. ticket type, time or POS”

Source: <https://www.zoo-berlin.de/en>

ATTRACTIONS SHOWS & EVENTS ACCOMMODATION FOOD & DRINK

EUROPA PARK
FREIZEITPARK & ERLEBNIS-RESORT

The Scandinavian th
Now open for you!
Further info

WHAT'S ON

COLOSSAL
il viaggio per
RULANTICA
New summer show
'Colossal'

2019 TRAVELER CHOICE
tripadvisor

TripAdvisor
Germany's

Prices 2019

PRICE CATEGORIES

	SUMMER 2019	WINTER 2019/20
Infants (under 4) Proof of age in the form of a current passport or copy of the birth certificate is required. Without valid proof of age, the price for children (aged 4 - 11) will be charged.	FREE	FREE
Children (aged 4-11) Proof of age in the form of a current passport or copy of the birth certificate is required. Without valid proof of age, the price for adults (aged 12+) will be charged.	€44.50*	€39.50*
Children on their birthday (up to their 12th birthday and on presentation of an identity card)	FREE	FREE
Adults (aged 12+)	€52.00*	€47.00*
Senior Visitors (aged 60+) Offers for Senior Visitors (aged 60+).	€44.50*	€39.50*

The Moco Museum in Amsterdam differentiates its prices by POS but also by time the visitors enter the museum

2 Differentiated Pricing

Seisonenfang (30.11.2018 - 22.12.2018)				Hauptsaaison (23.12.2018 - 06.01.2019) (03.02.2019 - 16.03.2019)				Seison (07.01.2019 - 02.02.2019) (17.03.2019 - 07.04.2019)			
Tag	Erw.	JuGl.2	Sen.3	Tag	Erw.	JuGl.2	Sen.3	Tag	Erw.	JuGl.2	Sen.3
1	€ 48,00	€ 34,00	€ 44,00	1	€ 61,00	€ 40,00	€ 50,00	1	€ 55,00	€ 36,00	€ 50,00
2	€ 95,00	€ 66,00	€ 85,00	2	€ 119,00	€ 83,00	€ 107,00	2	€ 107,00	€ 75,00	€ 96,00
3	€ 138,00	€ 97,00	€ 124,00	3	€ 173,00	€ 121,00	€ 155,00	3	€ 155,00	€ 109,00	€ 140,00
4	€ 177,00	€ 124,00	€ 159,00	4	€ 221,00	€ 155,00	€ 199,00	4	€ 199,00	€ 139,00	€ 179,00
5	€ 212,00	€ 148,00	€ 190,00	5	€ 265,00	€ 185,00	€ 238,00	5	€ 238,00	€ 167,00	€ 214,00
6	€ 243,00	€ 170,00	€ 219,00	6	€ 304,00	€ 213,00	€ 273,00	6	€ 273,00	€ 191,00	€ 246,00
7	€ 258,00	€ 180,00	€ 232,00	7	€ 322,00	€ 225,00	€ 280,00	7	€ 280,00	€ 203,00	€ 261,00
8	€ 289,00	€ 202,00	€ 260,00	8	€ 341,00	€ 242,00	€ 305,00	8	€ 305,00	€ 217,00	€ 282,00

“Static price differentiation by e.g. ticket type, time or POS”

Source: <https://www.zoo-berlin.de/en>

1. Tickets
2. Products
3
4
5
6
7

Buy your tickets online to get a discount

With an online ticket, you can get a discount of up to 20%.

Your discount in off peak hours is 10%.

For more information about the discount, click [here](#).

1. Choose your tickets

Choose your tickets	Door price	Price online	Quantity	Subtotal
Adult	€ 15,00	€ 14,00	0	
Student	€ 12,50	€ 11,50	0	
Youth 16-17 yrs	€ 12,50	€ 11,50	0	
Youth 10-15 yrs	€ 9,50	€ 8,50	0	
Youth 0-9 yrs		€ 0,00	0	
Stadspas/CJP	€ 10,00	€ 9,00	0	

Online vs. Offline
Price differentiation by POS

3. Choose a date

August 2019

Mo	Tu	We	Th	Fr	Sa	Su
			1	2		
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Off- vs. Peak-time

Price discount for off-peak timeslots

At what time would you like to visit? The museum is usually open from 10:00 to 18:00.

■ = Tickets available ■ = Some tickets available

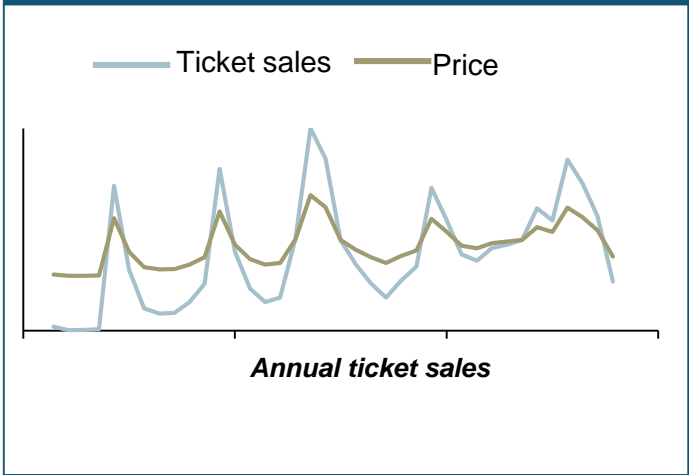
09:00	09:30	10:00	10:30	11:00	11:30	12:00	12:30
-20%	-10%	-10%					
13:00	13:30	14:00	14:30	15:00	15:30	16:00	16:30
		-10%	-10%	-10%	-10%	-20%	
17:00	17:30	18:00	18:30	19:00	19:30	20:00	

Summer Promotion: Get up to 20% off if you book a time slot before 10:30 am or after 5:30 pm in July, August and September.

The Indianapolis Zoo is optimizing their prices dynamically and automated to always match the price with actual demand

3

Dynamic Pricing



“Automated and intelligent price optimization based on actual demand”

Choice:

Prices vary based on demand – visitors decide what they are willing to spend

**PICK YOUR DAY
PICK YOUR PRICE
PICK YOUR PACKAGE**

PLAN YOUR VISIT

EVENTS & GROUPS

CONSERVATION & EDUCATION

INDIANAPOLIS ZOO

All Prices Subject to Change Until You Lock Your Price In By Buying Online!

Rules to save money:
Early and only bookers benefit

NEW WAYS TO SAVE

- Advanced tickets always cost less.
- Ticket prices will be higher at the gate.

PROJECTED ATTENDANCE
Friday, December 1, 2017

SUNDAY	MONDAY
3 Adult - \$13.45 Child - \$10.20	4 Zoo Closed
10 Adult - \$13.20 Child - \$9.95	11 Zoo Closed
17 Adult - \$12.95 Child - \$9.95	18 Adult - \$13.20 Child - \$9.95
24 Zoo Closed	25 Zoo Closed
31 Zoo Closed	

Transparency:
Color coding to differentiate low and high demand/price days

The successful introduction of Dynamic Pricing at Chocoversum in Hamburg



Facts & figures

- Privately owned museum
- 800 sqm museum
+ 150 sqm shop
- Opened in November 2011
- 200.000 guests/year













Our guests

**30 %
guests in
groups**



**70 %
Individual
guests**



Why dynamic pricing?

guest focus

**NO exclusion of
guestgroups**

**stable prices for
frequent guests**

**time sensitive
guests**

**price sensitive
guests**

**stretch demand
peaks**

Why dynamic pricing?

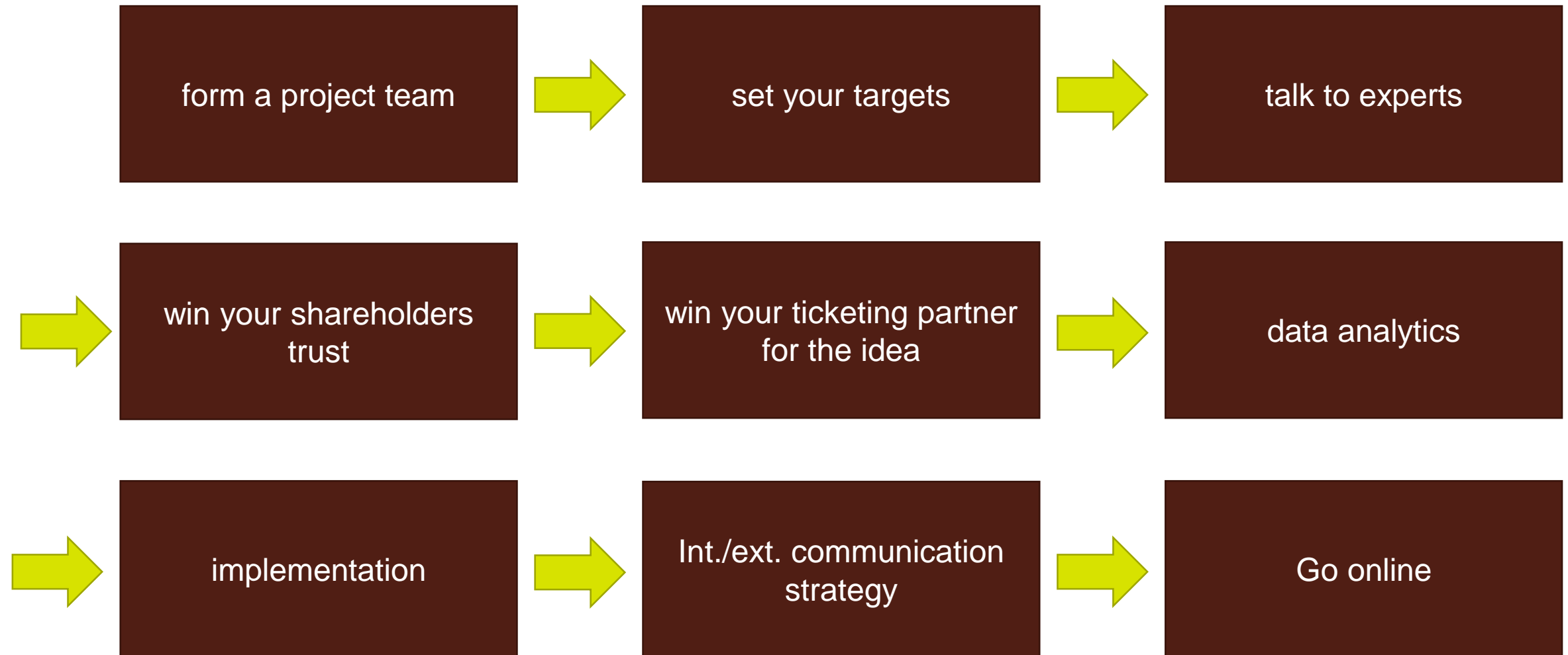
**economic
reasons**

ensure growth

**planning
method**

**weather
independent**

Steps for the implementation



External communication

Online vs. Offline
Price differentiation
by POS

Category	Online-Price	Ticket Office
Adults Discounted (Students/Trainees/Disabled**)	from 12.00 € from 11.00 €	17.00 € 15.00 €
Children aged 6-17* Children aged up to 5*	from 10.00€ Free entry (creation of chocolate bar: 4.50€)	12.00€
Family ticket (1 Adult + 2 Children + 1 additional person (adult/child))	from 34.00 €	46.00 €

Flexibility
“from” pricelist online














External communication



Choice:
3 demand/price scenarios – customer have the choice

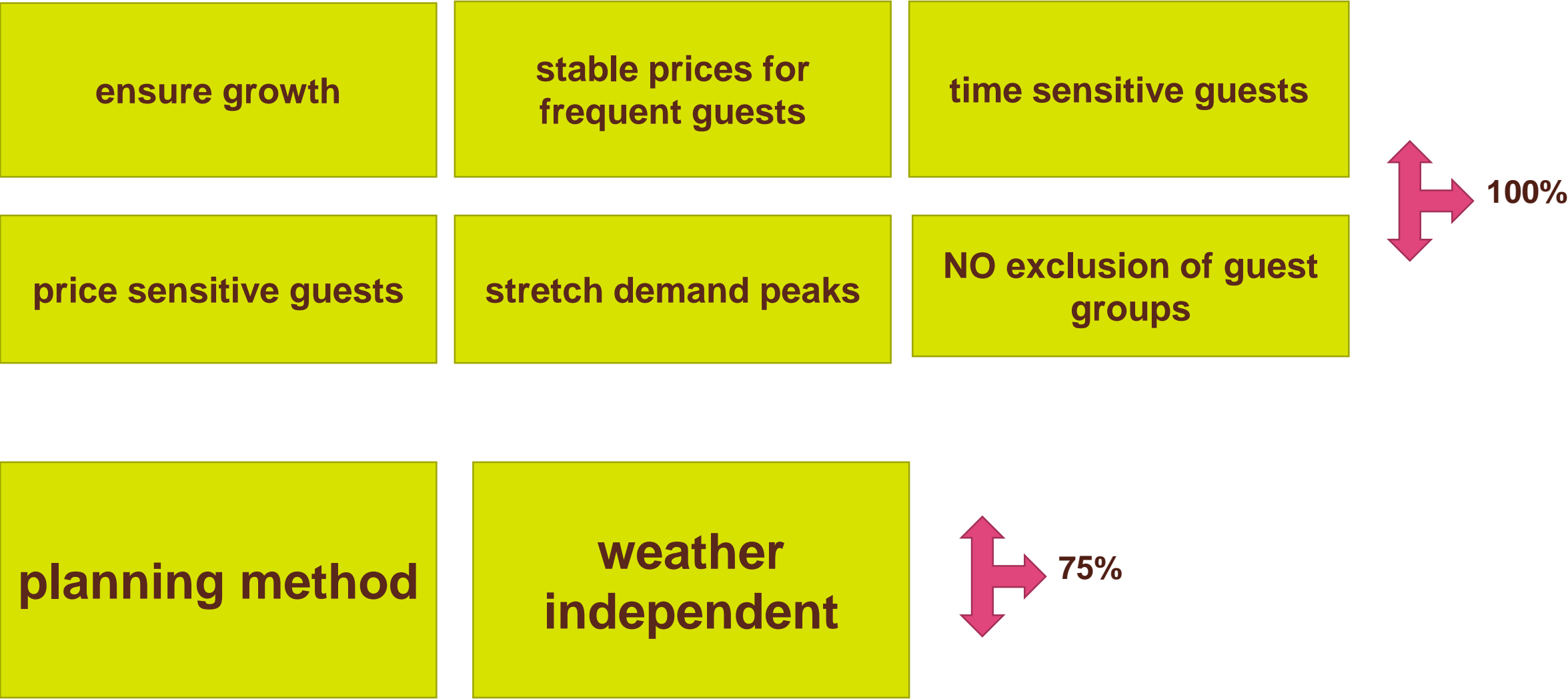
Transparency:
Color coding to differentiate low and high demand/price days

External communication

Name	Time	Seats	
 Schokotour	9/7/2019 - 10:15 AM	35	Tickets
 Schokotour	9/7/2019 - 10:45 AM	32	Tickets
 Schokotour	9/7/2019 - 11:15 AM	36	Tickets
 Schokotour	9/7/2019 - 11:45 AM	36	Tickets
 Schokotour	9/7/2019 - 1:15 PM	33	Tickets
 Schokotour	9/7/2019 - 1:30 PM	29	Tickets
 Schokotour	9/7/2019 - 2:15 PM	17	Tickets
 Schokotour	9/7/2019 - 2:45 PM	29	Tickets
 Schokotour	9/7/2019 - 3:00 PM	34	Tickets
 Schokotour	9/7/2019 - 4:00 PM	25	Tickets
 Schokotour	9/7/2019 - 4:30 PM	36	Tickets
 Schokotour	9/7/2019 - 4:45 PM	40	Tickets
 Schokotour	9/7/2019 - 5:00 PM	40	Tickets

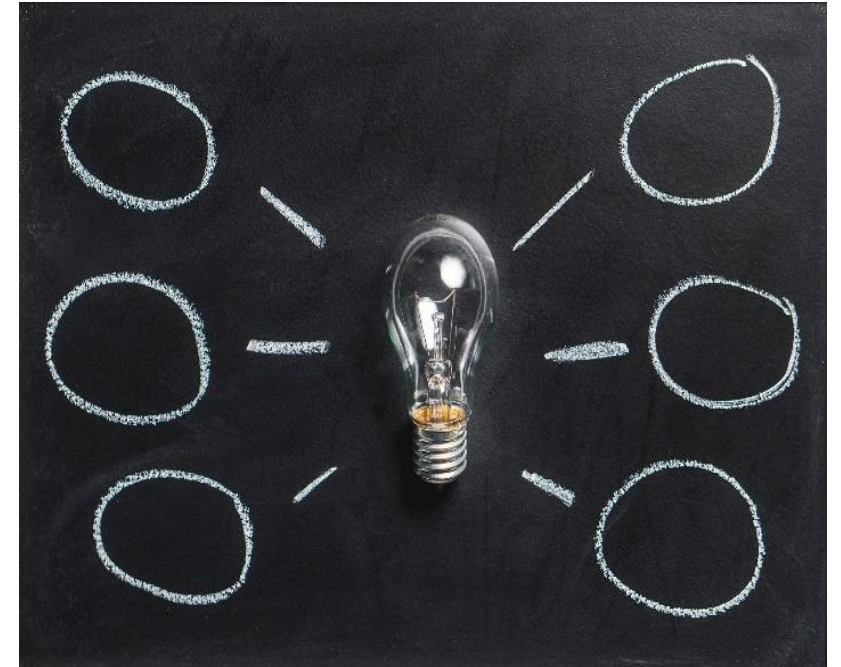
Timeslots:
Color coding to differentiate low and high demand/price slots

Did we achieve the targets?



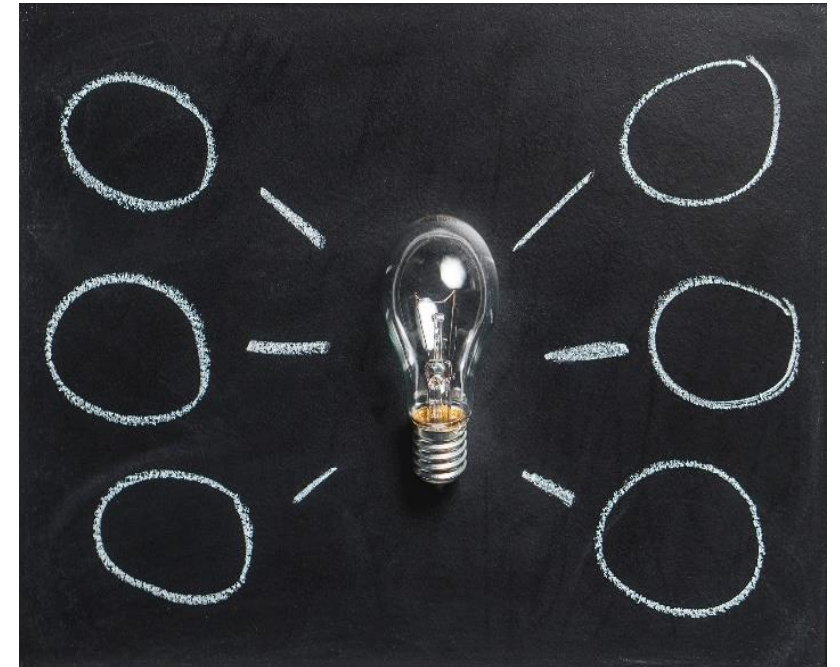
What we have learnt?

- 1 This pricing strategy **needs resources**
- 2 You will **NOT receive more complaints** about your prices and the ones you get you can react more professional
- 3 It is **easy to increase the prices** again and again
- 4 Helps you in the growing market of reseller
- 5 It is a lot of **FUN**



Key Take-aways of today's Webinar

- 1 **Segmentation = choice**,
differentiate prices by product and by booking behavior
- 2 Base your **pricing strategy on Data**
- 3 Be **transparent & actively** communicate new pricing model **internally** and to your **customer**



Curious? Now it is your decision

Contact Stephanie to find out more
about the Chocoversum



Stephanie Schaub
Managing Director at Chocoversum

sschaub@chocoversum.de

www.chocoversum.de

Contact Franz for an individual
consultation on Pricing



Franz Blechschmidt
Managing Director at Smart Pricer

franz.blechschmidt@smart-pricer.com

www.smart-pricer.com

SMART PRICER



LEADING
TICKET
PRICING
COMPANY