Pricing Analyst Job Description

Duties and Responsibilities:

- Effect the organization's pricing strategy into their pricing systems
- Ensure that prices and specific programs conform to the organization's pricing strategy
- Responsible for documenting and maintaining pricing processes
- Responsible for the review and administration of price deviations and exceptions
- Guarantee the accuracy of pricing data in ERP, targeting to eliminate pricing errors and ensure accurate communication to customers/clients
- Responsible for preparing and conveying pricing reviews to internal and external contacts following defined processes
- Provide support for system upgrades and implementations related to pricing
- Carry out an assessment on requests for commission-based adjustments (CBAs), self-funded deviations, and price approvals
- Respond to pricing queries escalated from sales and other employees as needed
- Work with relevant stakeholders to resolve costing errors
- Effect promotional pricing in designated product categories and territories
- Responsible for analyzing and reporting on margin and market pricing to identify and capitalize on opportunities
- Undertake ad-hoc pricing analysis as required by superiors
- Administer and upload exceptions for vendor's price list from suppliers
- Carry out the process for preparing, submitting, and approving, and maintaining data for invoice, exception, and other pricing categories.

Pricing Analyst Requirements – Skills, Knowledge, and Abilities

- Education: Applicants for the pricing analyst job are usually required to have Bachelor's degree in Business, Economics, or Mathematics, or

equivalent educational qualification, or a minimum of 3 years of experience in sales, marketing, or finance. But a pricing experience is mainly preferred by recruiters

- Strong quantitative and analytical skills: The pricing analyst job requires providing insight working with large data and numbers. Therefore, it is important that applicants are equipped with quantitative and analytical skills, and the ability to identify the right tools applicable to a given data set for a valid result
- Knowledge: Applicants are required to have strong business acumen and demonstrated experience working with and supporting sales teams. It is also important that they can access information within established pricing databases, or analyze data made available from analysts. They may also be required to have an understanding of PRIME pricing system, which is highly desired by some recruiters
- Computer skills: Applicants must have advanced computer skills with Microsoft Office applications, including Excel, Word, and PowerPoint. They are also required to have working experience with ERP and Oracle/SAP
- Communication skills: They are required to have great communication skills to relate effectively with superiors, sales teams, customers, and vendors. It is also important that they have strong writing skills necessary for documenting pricing processes and creating reports
- Research skills: Pricing analysts utilize data from multiple sources to contribute to pricing process improvement projects and aid pricing decisions. So it is important that applicants can undertake research to pull information from internal and external sources, and also perform ad hoc analysis using the appropriate statistical technique.