

FORMATION OF PRICES FOR SCIENTIFIC AND TECHNICAL PRODUCTS

The formation of prices for scientific and technical products (STP) is a complex process, since such products have specific characteristics, including high innovation, long development cycle, commercialization risks, and often uniqueness. Setting your price correctly is essential to ensure competitiveness, cover costs, and generate profits.

We have identified and substantiated the main approaches to price formation.

1. *Cost approach.* It is based on the calculation of the cost of production with the addition of the desired rate of return. Price Components: Direct costs (materials, labor, R&D costs); indirect costs (administrative, marketing); profit margin. The advantages of this approach are simplicity and transparency. Disadvantages: does not take into account the market value of the innovation.

2. *Value-based approach.* It focuses on the perception of the value of products by the consumer. Cost is determined by the extent to which the product solves the customer's problems or provides benefits. For example, the price of innovative software may be based on cost savings or productivity gains that the product provides.

3. *Market-based approach.* The price is set taking into account the market situation, competitors' prices and the elasticity of demand. Features: suitable for products with analogues on the market. It is used for technologies that already have a wide range of applications.

4. *Licensing approach.* In the case of transfer of rights to scientific and technical substations (patents, know-how), the price can be determined as a percentage of the income received by the buyer of the license (royalties). For example, pricing in pharmaceuticals, where patents are sold under the "royalty + advance" scheme.

5. *Innovative approach.* Takes into account the risks associated with the novelty of the product, marketing costs, and payback time. Suitable for radical innovations that are unparalleled.

The formation of prices for scientific and technical products is a complex process that requires taking into account various factors.

The most important factors influencing the process of pricing scientific and technical products, in our opinion, can be the following.

Cost of production. A significant portion of the costs are related to scientific research, prototyping, and testing.

Level of novelty. The uniqueness and complexity of an innovation affect the perception of its value and allow you to set a higher price.

Demand in the market. The elasticity of demand determines how much consumers are willing to pay for a new product.

Competition. If the market is saturated with analogues, the price should be competitive.

The duration of the product life cycle. In the initial stages (implementation), prices are often higher, but may decrease as competition increases.

Legal regulation. Licensing, patent protection, and other legal aspects can affect pricing.

Pricing methods for scientific and technical products have their own characteristics that distinguish them from the methods of pricing for serial and mass production products.

1. Costing method: $\text{Price} = \text{Cost} + \text{Profit Margin}$.
2. Comparison method: the price is formed on the basis of an analysis of prices for similar products of competitors.
3. Benefit Assessment Method: The price is based on the economic benefit that the customer receives from the product.
4. Royalty Calculation Method: Used for patents or licenses, as a percentage of expected revenue.

The formation of prices for scientific and technical products depends on their uniqueness, development costs, market situation and perception of value. It's important to combine multiple approaches to set the optimal price that will ensure cost coverage, customer engagement, and profitability.