

LEVEL 7 ASSESSMENT SPECIFICATION

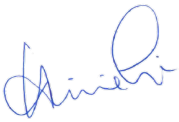
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Lecturer:	Dr. Che Cheong Poon	Internal Verifier:	Joe Leung
Assignment Title:	Price Discrimination Strategy by Orange Sky Golden Harvest Entertainment (Holdings) Limited: An integrative case study”	Word count (or equivalent):	5,000 words
Submission deadline:	4 March 2019	Return date of provisional marks & written feedback:	Within 20 days after submission
Submission method:	All written assessments, where practical and possible, must be submitted via Turnitin unless otherwise instructed by the Lecturer. (Please DO NOT put this assessment specification into Turnitin or it will match many similarities with other students’ submissions.) Late submission of the assessment will result in a late penalty mark. Penalties for late submission: Up to one week late, maximum mark of 50%. Over one week late, 0%. Only the Extenuating Circumstances Panel may approve a change to submission dates.		
Academic honesty / referencing:	Academic honesty is required. In the main body of your submission you must give credit to authors on whose research and ideas your work is based. Append to your submission a reference list that indicates the books, articles, etc. that you have used, cited or quoted in order to complete this assessment.		

UWTSD MBA (Nov 2018 intake)
SBMA7133 Managerial Economics

Assignment Title:

Price Discrimination Strategy by Orange Sky Golden Harvest Entertainment
(Holdings) Limited: An integrative case study”

“I, Sin Yik Ngan (student number 1812212), certify this work
is the result of my own investigations, except where
otherwise stated. All references have been duly cited”


Signed:
Date:

Case Synopsis

There are various kind of industries delimiting different movie ticket price according to different kind of customers and one of the example is Cinema. Cinemas used to set up different prices for the same movie in order to gain a higher profit. They use a variety of pricing strategies trying to ensure that the seats are sold to those groups of people who are willing to pay the most. The economic principle behind this phenomenon is called the price discrimination. It provides same goods or services to consumers by charging them different prices. Air ticket and movie ticket are the most common example of price discrimination happening. Price discrimination allows companies to increase their revenue what may be obtained from uniform pricing. In general, the relative impact on consumers is ambiguous. Although non-uniform pricing is very common, its welfare implications are an empirical issue about which little is known. Orange Sky Golden Harvest Entertainment (Holdings) Limited is one of the film producer that operating a cinema chain and listed in 1994 in Hong Kong. In this case study, we are going to further study and discuss the price discrimination strategy that Golden Harvest is now using and its effectiveness through existing strategy.

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1. Introduction

Orange Sky Golden Harvest Entertainment (Holdings) Limited (“Golden Harvest”) is one of the film production company. Their business includes film production, financing, distribution and exhibition in Hong Kong. Until now, the Group operates 30 multiplexes with collectively 241 screens across Hong Kong, Taiwan and Singapore and is a leading distributor in its operating territories. Golden Harvest was the first cinema who starts the cinema industry in Singapore as a pioneer and also was the first cinema to use Multiplex concept with the opening of Singapore's first 10-screen multiplex in 1992.

Previously known as “Golden Harvest”, the legendary Asian filmmaker was co-founded by Mr. Raymond Chow, Mr. Leonard Ho Koon-cheung and Mr. Leung Fung in 1970. In 1977, the Group opened its first cinema in Hong Kong and has been listing on the Stock Exchange of Hong Kong (HKSE: 1132) since 1994. Up to December 2018, Golden Harvest operates 6 cinemas located in Hong Kong Island, Kowloon and New Territories. Being the top 4 of Hong Kong film production company now.

1.1 The company’s product/service portfolio

Orange Sky Golden Harvest Entertainment (Holdings) Limited providing a various of products and services. Their revenue represents their income from the sale of film, video and television rights, film and television drama distribution, theatre operation, food and beverage, promotion and advertising services, agency and consultancy services and proceeds from the sale of audio visual products.

According to its 2018 interim annual report, the company has total 5 cinemas with 18 screens in Hong Kong up to 30 June 2018 (There are 2 new cinemas opened in late 2018/ early 2019 where located in Kai Tak and Tuen Mun). It is dedicated to the provision of a diversified video and audio experience for its audiences. All screens in other cinemas of the company are equipped with advanced digital equipment and are 3D compatible.

Golden Harvest	2018	2017	2016	2015
Number of cinema	5	6	5	6
Number of screen	18	23	21	24
Number of attendance (million)	0.9	1.3	1.2	1.4
Average ticket price (Hong Kong Dollar)	90	85	87	80

Table 1

Golden Harvest's flagship cinema in Olympian City was opened in 2014, called "The Sky". The Sky is a six-house, 951-seat multiplex on a ground area of 65,000 square feet. Vivo (Deluxe House) boasts D-BOX VIP motion lounge seats, which cater to demanding moviegoers. Three houses in The Sky feature altogether over 80 D-BOX motion seats. Each seat installed with D-BOX Motion code. It makes the motion perfectly synchronized with all onscreen actions, creating an unmatched realistic and immersive experience. The multiplex is also equipped with Dolby Atmos immersive sound systems and state-of-the-art 4K projection technology in all auditoriums for stunning audio and visual quality. Golden Harvest is the cinema in HK first to introduce D-BOX and now all their cinemas have this technology except Fanling and Kai Tak cinema.

1.2 The market for this product/service

Hong Kong is one of the largest and most dynamic film entertainment industries in the world. As one of the world's largest film and television content exporters, Hong Kong has captured a fair share of the regional market, in particular the market on the Chinese mainland. Theatrical box office in Hong Kong grew by nearly 6% in 2018. Gross takings hit HK\$1.96 billion, compared with HK\$1.85 billion in 2017, according to data from Hong Kong Box Office Ltd.

As of December 2018, there are 57 cinemas in Hong Kong, offering a total of 249 screens with nearly 40,000 seats. It is mainly composed of nine cinema chains. The seven major cinemas in Hong Kong include Golden Harvest, Broadway, MCL, UA, Cinema City, Newport Circuit and Emperor. The total market share is close to 90%, while AMC and Chinachem have only one cinema now.

Cinema's market share in Hong Kong

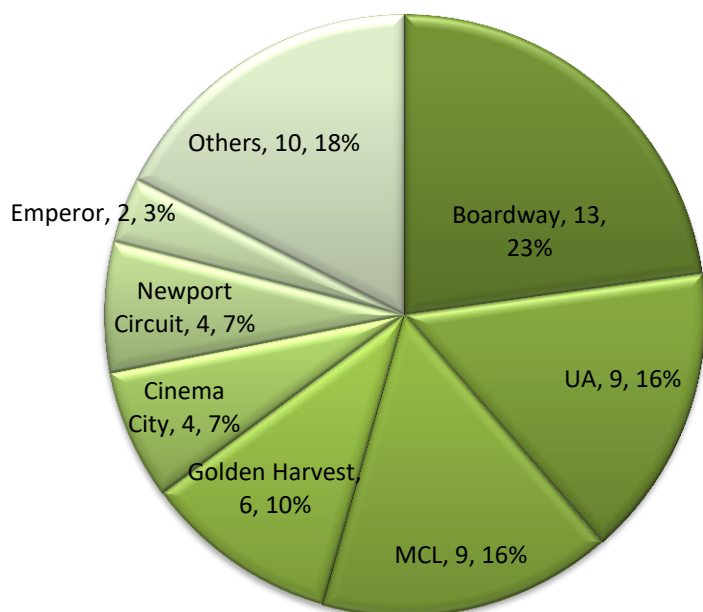


Chart 1 (data up to Dec 2018)

In 2017, the average market share of Golden Harvest remained at around 10.8%. However, its market share has been lower than 8.2% after the closure of Tsing Yi cinema. It has been grown up a little bit when taking over the Tsuen Mun Square cinema so it can still maintain about 10% in the market share. During the period under review, the Hong Kong market as a whole recorded gross box office receipts of HK\$988 million, a slight increase of 0.5% from HK\$983 million in the same period last year. Golden Harvest's cinemas in Hong Kong recorded box office receipts of HK\$81 million in this period (30 June 2017 was HK\$106 million), representing a decrease of 24%. The decrease was primarily attributable to the closure of Tsing Yi cinema with 5 screens in January 2018. Net average ticket price of the company grew 6% to HK\$90 in Hong Kong since more alternative content shows with higher average ticket price were held and the general increase in the average ticket prices for the period.

Gross box office receipts (HKD million)				
	2018	2017	2016	2015
Orange Sky Golden Harvest Entertainment	81	106	106	110
Whole film market	988	983	1023	985
Market share of Golden Harvest	8.20%	10.78%	10.36%	11.17%

Table 2 (Golden Harvest Interim Annual Report 2015 to 2018)

2. Case study design and planning

The design of this case study is to present the current company financial situation through developing research questions as well as gather financial figures from annual reports, site observation in person and information from public sources. To make comparison between Golden Harvest and its competitors, let readers to have a good understanding about the price discrimination strategy of Golden Harvest but also its financial situation and position. After that, we are going to analyze and discuss whether the current price discrimination strategy is effective or not.

2.1 Objectives and research questions

Price discrimination is the practice of charging a different price for the same good or service. There are three of types of price discrimination – first-degree, second-degree, and third-degree price discrimination. Golden Harvest is now using third-degree of price discrimination strategy.

The objective of this case study is to let us through the process of developing research questions to investigate and analyse the effectiveness of price strategy that Golden Harvest is now using.

- Firstly, this case study will find out what type of price discrimination strategy is used by Golden Harvest now?
- Then, we will analyze the reasons why Golden Harvest charges different prices for its customers from the perspective of price discrimination.
- Finally, we will summarize and make recommendation to Golden Harvest and see if there is any room for revenue improvement by capturing more consumer surplus.

2.2 Quantitative data collection method

Quantitative data collection will be done through site observation and document review from different sources of secondary data including annual reports, newspaper articles, publications and websites. To collect different forms of data through the above sources, graphically present the company's previous and current financial position and operation situation.

We collected financial figures from previous year annual reports to compare and review the past performance of Golden Harvest. Second, we collected the different type of ticket price information from Golden Harvest website, so that we can easily understand the whole pricing structure of their movie ticket for different group of people, time and location.

Site observation was done by spending 5 hours from 1pm to 6pm on 24th February 2019 in Golden Harvest's flagship cinema, The Sky located in Olympian City Phase 2. I was standing next to the box office counter. Observe, listen and take record for every people who visit the box office counter.

2.3 Quantitative data analysis method

There are two most common quantitative data analysis methods which are descriptive statistics and inferential statistics. Descriptive statistics will be used in this case study through collected research and observation data. We can use statistics to summarise our data, describing patterns, relationships and connections. Also, by using these research data to analysis the possibility of capturing higher consumer surplus.

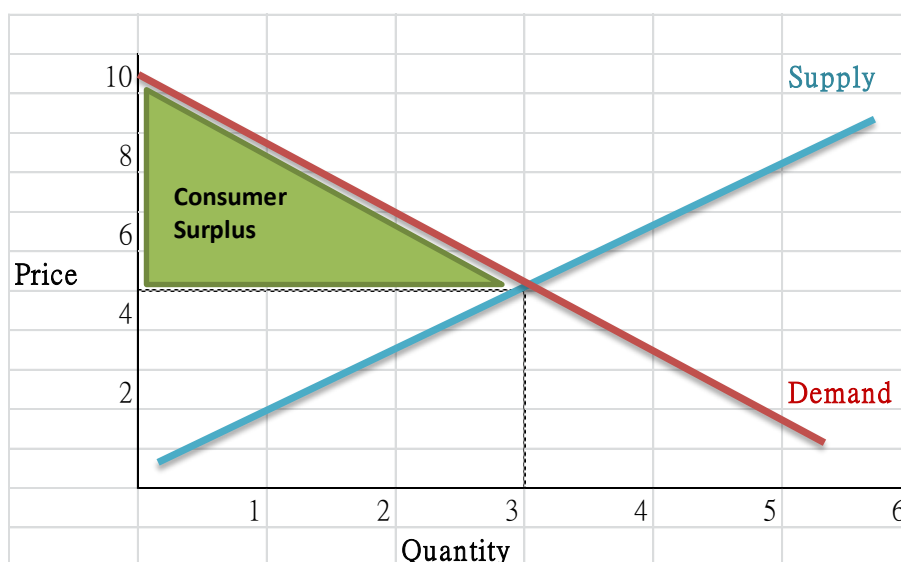


Chart 2

Data collected from questionnaires or other instruments in quantitative research methods have to be analyzed and interpreted. Generally, statistical procedures are quantitative data approaches.

We collected data and information from different sources. Study and analyze the collected numerical data and put it into a graph. On another side, try to convert the collected numerical data into an easy understanding message to participants. To test hypotheses, look at the cause and make predictions.

3. Analysis and discussion

In this part, we are going to discuss and analyze the current pricing technique used by Golden Harvest and the reason why Golden Harvest used it. We will also further study the possibility for Golden Harvest to capture higher consumer surplus by analyzing its pricing structure. Then, try to answer the research questions based on our findings and information.

3.1 The price discrimination technique used by Golden Harvest.

Basically there are three types of price discrimination which including first-degree price discrimination (also called perfect price discrimination), second-degree price discrimination and the third-degree price discrimination. A pricing structure in which the seller charges different prices for the product or service it sells and the price differences do not reflect cost differences.

3.1.1 Which type of price discrimination is Golden Harvest using?

➤ Third-degree price discrimination

Third-degree price discrimination is the most common method of price discrimination. In practice, companies often use brand differences, product differences and other marketing methods to achieve the purpose of three-level price discrimination. Third degree discrimination is linked directly to consumers' willingness and ability to pay for a good or service. It means that the prices charged may bear little or no relation to the cost of production.

There are some necessary conditions to make discrimination success:

- Different market segments must be identified
- Different segments must have different price elasticity
- Product/ service cannot be resale
- The company has certain degree of monopoly power

	2D						3D						D-BOX					
	AM			PM			AM			PM			AM			PM		
	Adult	Child	Senior	Adult	Child	Senior	Adult	Child	Senior	Adult	Child	Senior	Adult	Child	Senior	Adult	Child	Senior
The Sky	65	65	25	100	85	50	85	85	45	115	100	70	155	155	115	185	170	140
Grand Ocean	75	70	25	100	85	60	--	--	--	--	--	--	130	130	95	170	155	130
Fanling	45	45	25	75	50	45	--	--	--	90	65	65	--	--	--	--	--	--
Citywalk	55	55	25	95	85	50	85	85	45	115	105	70	125	125	95	160	145	120
Whampoa	55	55	25	95	85	50	--	--	--	115	105	70	135	135	95	165	165	120

Table 3

It enables cinema to charge the maximum price that a particular group can afford to pay within a particular. It also enables them to be in a capacity to extract the consumer surplus. Surplus arises when consumers can pay more than the prevailing single market price. In such a scenario, one customer may pay half the market price while the other will compensate this by paying double the market value.

Refer to Table 3, it can be proven that Golden Harvest like other cinemas, it has different charges of ticket price for children, adults and seniors. Different ticket prices not only apply to age but also are differentiated by day, time and location. Let's use 2D movie in afternoon (PM) as an example, obviously the ticket price of The Sky and Grand Ocean are higher than others. Followed by Citywalk and Whampoa, and the cheapest is Fanling due to its location is relatively inconvenient. In general, the consumption power of Kowloon people is higher than New Territories. Moreover, the rent of cinema in New Territories is relatively cheaper than Hong Kong Island and Kowloon. So therefore, the cinema operator will decide the ticket price in consideration of the flow of people.

3.1.2 Why Golden Harvest charges different prices for its customers from the perspective of price discrimination?

Different customer has their maximum consumption power that he or she is willing to pay for the product or service. If the company charges all customers a same rate for its product or service, the company may be missing out on significant profit. A good pricing strategy allows the company to better match prices with different types of customers and will give them higher overall profits.

According to the site observation took place on a Sunday in The Sky located in Olympian City, the flagship cinema of Golden Harvest. We found that adult, the group who has the highest consumption power accounted for up to 78%. Followed by children who are age 11 or below, accounted for 19% and Senior who over age 59 only 3%.

Site Observation				
Number of people purchasing ticket in The Sky				
	Adult	Children	Senior	Subtotal
Female	46	11	2	59
Male	54	4	4	62
Total:				121

Table 4

Children and senior over a certain age can receive a discounted price compared with the regular ticket price for adults. It is because children and seniors have a relatively lower income than adults and are less able to afford a full-price ticket. This pricing strategy keeps low income groups people going to the cinema without giving a discount to all viewers. Cinema set a discounted price for children and seniors in order to attract more attendance to their movies. If cinema charges only one price, it results in a deadweight loss because cinema and consumer surplus are lost. But if the cinema responds by charging different prices to different

consumer or group of consumers, it simply makes the company better off.

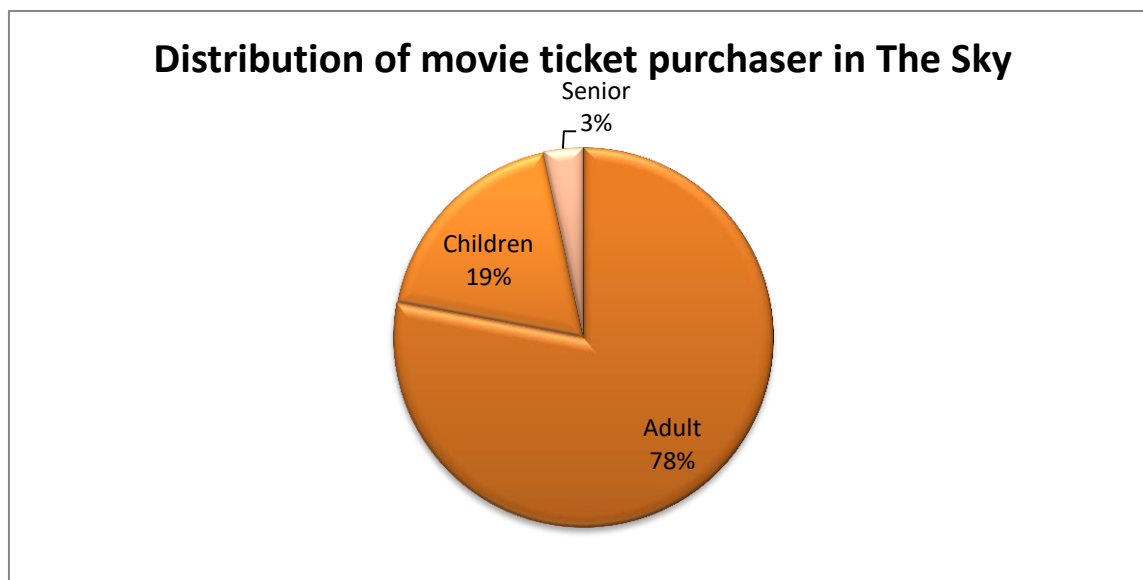


Chart 3

3.2 An evaluation of the price discrimination technique used Golden Harvest

Does the current price discrimination pricing strategy effective capture consumer surplus?

The strategy of price discrimination has obvious advantages. These collected data showed the current pricing strategy of Golden Harvest is correct compared to their price structure (Table 3) based on the segment of age. Adult who means age between 12 to 59 is the group that willing to pay and afford more due to relatively high and stable income. In terms of this, setting the highest ticket price for this group then capture their entire consumer surplus as much as they can.

Golden Harvest set the price from adult (the highest), children (the middle) then senior (the cheapest) due to their understanding of elasticity of demand. Senior exhibit much more elasticity than young adults when it comes to buying movie tickets, furthermore, they are more sensitive to the price, thus if the price is lower, more senior citizens are more likely to buy tickets. However, young adult may be more likely to pay a higher rate because they're going to go to the movies either way.

It is possible to let Golden Harvest to capture more consumer surplus from market. According to my study of pricing policy of Golden Harvest's largest competitor, Broadway Circuit, their pricing structure for same people group is higher (Broadway Circuit was highlighted in green colour in Table 5)

	2D										3D									
	AM					PM					AM					PM				
	Adult	Child	Senior	All	Adult	Child	Senior	Adult	Child	Senior	Adult	Child	Senior	All	Adult	Child	Senior	Adult	Child	Senior
The Sky Mong Kong Broadway	65	65	25	50	90	105	75	90	50	90	85	85	45	80	115	140	100	110	70	105
Grand Ocean The Elements	75	70	25	80	100	115	85	95	60	80	--	--	--	90	--	140	--	110	--	105
Fanling Tin Shui Wai Broadway	45	45	25	55	70	80	45	65	45	65	--	--	--	65	90	95	65	80	65	80
Citywalk Tsuen Wan Broadway	55	55	25	60	90	95	75	80	50	80	85	85	45	75	115	120	105	95	70	95

Table 5

I made a comparison price table by checking the price of Broadway Circuit cinema where located in same district as The Sky (use Mong Kong Broadway), Grand Ocean (use The Elements), Fanling (use Tin Shui Wai Broadway) and Citywalk (use Tusen Wan Broadway). According to the comparison table, the movie ticket price of Broadway Circuit cinema are all higher than Golden Harvest in same district, which means, they are selling the same group of people with same consumption power. Apart from that, the screening technology and audio equipment are also similar between Golden Harvest and Broadway Circuit such as vibrate seats and dolby surround sound.

In terms of this, I believe Golden Harvest is able to capture higher consumer surplus by revising their pricing structure.

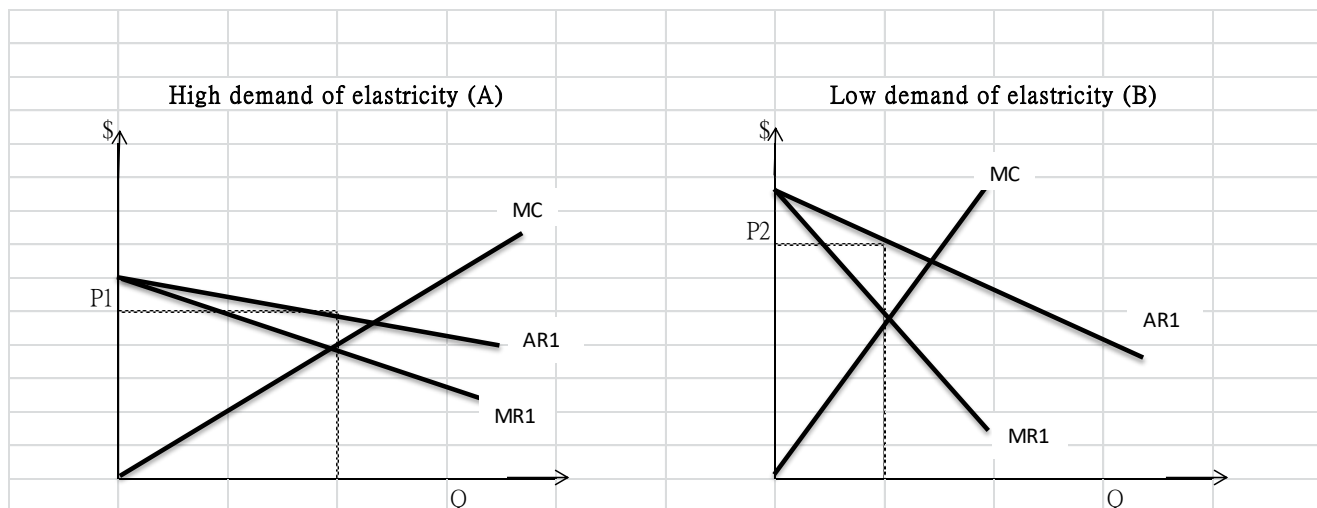


Chart 4

In the past, the film industry association was very strict on the movie ticket price, so the so-called monopoly was formed. In the exclusive market, cinema operator have the ability to sell different prices to different buyers, but how to distinguish these group of people in order to let cinema operators can gain their largest profit? The answer is simple. It is related to the elasticity of demand of different consumers. For consumers

with less elasticity of demand, cinema can set higher prices. On another hand, for consumers with greater elasticity of demand, cinema will set their price lower. As shown in the chart 4, when the market demand elasticity is large, cinema operators can set it to a lower level as shown in the chart 4 (A) "P1"; In the opposite, when the market demand elasticity is small, the price will be set higher, such as chart 4 (B) "P2". When the demand elasticity is large, if the price is setting too high, many consumers will be lost immediately. So the low price policy is better. When the demand elasticity is small, the cinema can take high pricing strategy.

4. Conclusion and recommendation

After completed all the discussion and analysis of Golden Harvest's price discrimination strategy, here is the conclusion and some recommendations.

4.1 Conclusion

In conclusion, Golden Harvest offering different ticket price for different group of customer: adult, children and senior, in order to maximizing its profit by using the price discrimination strategy. The three different groups of people form the separated segment market, and the establishment of the third degree discrimination is beneficial to most of the people. The strategy of price discrimination helps to promote the company's development as well as to realize the profit maximization. To set reasonable segment's prices, it should to strengthen supervision on each segments of the movie market, make sure customer's consumption demand and elastic demand. So the third-degree price discrimination for the cinema charges for three different groups at different prices.

The implementation of price discrimination is conducive to expanding market sales, increasing producer surplus and consumer surplus, and to some extent overcoming the shortcomings of monopoly causing market inefficiency. Therefore, it is a positive measure that is beneficial to the market, and its price formation is also in line with the law of market operation. Of course, the implementation of price discrimination must be carried out correctly under the guidance of the Price Law. It is necessary to refrain from interfering with the abuse of price discrimination and even hinder the normal operation of the market.

In fact, price discrimination is beneficial to both the consumer and the company. It is advantage to the company because it makes sure that companies can maximize on their profits and then cannot run out of business. To the consumers, it is advantage to them because it avails the much needed finance for research and development that will further be used to improve on the quality of services or products. Price discrimination is also good for the groups with low elasticity of demand. Because those people in a particular market segment can pay less for the same service or products that being provided in a different

segment. For instance, it will be of much benefit to a student who can pay less for a cinema ticket than for an adult who needs to pay higher for the same thing.

However, price discrimination has some disadvantages. For the company, they will have to afford some administration costs in order to differentiate the different market segments. For the consumers, price discrimination results to a decline in consumer prices. Also, it results to an increase in the prices of the same product which could be obtained at a lower price if it was bought in a different market segment.

4.2 Recommendation

Price discrimination allows the seller of the product or service to gain benefit as much as possible. It is because through price discrimination, the consumer surplus that was originally the customer of the product or service is also transferred to the seller. However, according to economists' analysis, price discrimination is economically efficient. It means through price discrimination, the maximum income that the seller obtains is equal to the maximum value.

Apart from the different prices set for different segment of customer, the company also can consider other type of price discrimination strategy such as offering coupon or bundle sale. It is possible to boost the revenue as long as they set the right target. The company must consider carefully and ensure they have good understanding about different type of pricing strategy. Here are some recommended example of pricing strategy in terms of price discrimination:

a) Coupon:

Many companies often distribute coupons for their products or services through newspapers, magazines ect. Consumers who hold the coupon enjoy a certain discount when they consume it, which is more attractive to the low-income class such as senior or student. Through coupon discounts, consumers with high price elasticity demand pay lower prices, while consumers with lower elasticity pay higher prices.

b) Double charge

Double charging means that the monopoly manufacturer requires the consumer to pay first to obtain the right to purchase a commodity. Then, the consumer pays an additional fee for each commodity that they wish to consume, that is, the entry fee and the usage fee are collected. behavior.

c) Bundle sale

Bundled sales refers to the fact that a manufacturer requires a customer to purchase one of its products and must purchase another product. Under the condition that the customer's preference is

different and the manufacturer is unable to implement price discrimination, the use of this strategy can increase the profit of the manufacturer. When the demand is negatively correlated, the bundled sales are more profitable than the individual sales; when the demand is positively correlated, the bundled sales do not necessarily bring additional benefits to the manufacturer.

The current price discrimination strategy seems is an effective tool to capture consumer's surplus by differentiating group with different ticket prices. However, in view of the revenue made by company in the past years as well as its market share, Golden Harvest maintained its market position but still have a room to improve. Further discussion and investigation can be proceeded through detailed marketing analysis in order to set a more effective pricing strategy. A company pricing structure should be reviewed and updated regularly to ensure its valid and effective.

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Module Learning Outcomes (from module syllabus)

Upon the successful completion of this module, the student should be able to demonstrate the ability to:

1. Analyse micro-economic/market structures and relationships to modern business decision-making.
2. Critically evaluate economic data as a guide to policy making.

TASK DESCRIPTION

Assessment Component 1 – 100% Course work – 5000 words integrative case study

An Integrative Case Study (ICS) of about 5000 words and a Student Self-Evaluation Form are required to be completed. The CIS is in a report format, students will be required to manage a focused discussion on the economic contribution to strategy in the chosen industry/company. This will be followed by a demand to apply discrete economic concepts to the industry, evaluating the relative validity of competing concepts.

Tasks

Few business decisions are as important and challenging as a firm's choice of how to price its goods and services. Aside from the obvious need to cover costs and provide for an acceptable profit, a firm must take care not to alienate its customers through pricing practices that create the perception of unfairness or inequity. Price discrimination—charging different prices to different consumers for the same good or service—is one such practice. Students are required to submit an ICS report with the title “Price Discrimination Strategy by (a company in Hong Kong selected by the student): An integrative case study”. Issues to address include, but are not limited to:

1. Critically evaluate the company's product/service portfolio. This should include insights into the company's history with the product or service.
2. Systematically analysis the market for this product or service?
3. Identify and critically discuss the price discrimination technique used by the company. Include an evaluation of successfulness from both a company and consumer perspective.
4. What recommendations would you make to the company to improve its price discrimination strategy implementation?

Project Length Required

5,000 words +/- 10%. Any deviation from this will be penalised.

Formatting and Layout

The following is a suggested guideline for preparing your case study reports:

- Use Harvard formatting throughout your paper. For details, see
<https://www.wales.ac.uk/en/OnlineLibrary/StudySkills/ReferenceStyles.aspx>
<https://libweb.anglia.ac.uk/referencing/harvard.htm>
https://libweb.anglia.ac.uk/referencing/files/Harvard_referencing_201718.pdf
- The report should be typed on A4 size sheet of paper using Microsoft Word in 12-point type Times New Roman font with at least 2 centimetre space at each edge, and pages numbered.
- Except using single line spacing for graphs, tables, footnotes, and the reference list, please use 1.5-line spacing for all material in the manuscript.
- Please ensure the figures and the tables are placed above or below the relevant text in the manuscript, and the corresponding caption should be placed directly above the figure or table.
- Section headings should be numbered in Arabic numerals (1, 2, 3, etc.) while sub-section headings should follow the double numeration system (1.1, 1.2, etc.). All headings are to be left-aligned and in bold and should appear on their own separate line.
- Abbreviations should be fully spelled out in parentheses the first time that they are used in the text.
- Please try to use your own words and ideas based on research rather than copy and paste other's words from the internet.

The assignment submission should include:

Cover Page

- Include programme name, Module name, Case Study Title, Student Names and ID number, Date of Submission

Case Synopsis

- It contains a brief highlight of the key issues or problems that will be described in the case study.
- It should convince readers why this case study is worth reading.

Introduction

- Provide a current situation analysis and pertinent background of the case study.

Case study design and planning

- The plan for the case study is expected to contain objective (what to achieve?), the case (what is studied), the Theory (frame of reference), research questions (what to know?), methods (how to collect data? where to seek data? How to analyze the data collected?)

Analysis and discussion

- Provide argumentation to support your opinion.
- Apply the knowledge and analytical skills learnt in the course to justify your arguments.
- You should design the sub-section headings under this section.

Conclusion and recommendations

- Synthesize the research findings in order to arrive at a concise and meaningful conclusion,
- Make recommendations relating to the problems that you have investigated.

References

- Source business journals, periodicals, and textual references as well as any online research.
- Make sure you support your ideas with facts and figures.
- All references mentioned in the Reference List are cited in the text, and vice versa

- An alphabetical CITATION LIST using Harvard referencing style.

Appendices (If any)

- All charts, financials, visuals, and other related items can be placed here and referenced in the report.
- If there is more than one appendix, they should be identified as A, B, etc.

GUIDANCE FOR STUDENTS IN THE COMPLETION OF TASKS

NOTE: The guidance offered below is linked to the five generic assessment criteria overleaf.

1. Engagement with Literature Skills

Your work must be informed and supported by scholarly material that is *relevant* to and *focused* on the task(s) set; you should make use of scholarly reviews and primary sources, as appropriate (for example, refereed research articles and/or original materials appropriate to the discipline). You should provide evidence that you have accessed a wide *range* of sources, which may be academic, governmental and industrial; these sources may include academic journal articles, textbooks, current news articles, organisational documents, and websites. You should consider the *credibility* of your sources; academic journals are normally highly credible sources while websites require careful consideration/selection and should be used sparingly. Any sources you use should be current and up-to-date, mostly published within the last five years or so, though seminal/important works in the field may be older. You must provide *evidence* of your research/own reading throughout your work, using correctly a suitable referencing system, including in-text citations in the main body of your work and a reference list at the end of your work.

Guidance specific to this assessment:

The company's annual reports should be included in the reference list.

2. Knowledge and Understanding Skills

At level 7, you should be able to demonstrate a systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of your academic discipline, field of study or area of professional practice, with a comprehensive understanding of techniques applicable to your own research or advanced scholarship. Your work must demonstrate your growing mastery of these concepts, principles, current challenges, innovation and insights associated with the subject area. *Knowledge* relates to the facts, information and skills you have acquired through your learning. You demonstrate your *understanding* by interpreting the meaning of the facts and information (knowledge). This means that you need to select and include in your work the contemporary concepts, techniques, models, theories, etc. appropriate to the task(s) set. You should be able to explain the theories, concepts, etc. meaningfully to show your understanding. Your mark/grade will also depend upon the *extent* to which you demonstrate your knowledge and understanding; ideally each should be complete and detailed, with comprehensive coverage.

Guidance specific to this assessment:

Upon completing this case study assignment, students should be able to:

- (1) Critically evaluate pricing strategies;
- (2) Recognize the conditions for successful price discrimination and other non-trivial pricing strategies; and
- (3) Apply theoretical foundations to forecast the expected outcomes of various pricing strategies.

3. Cognitive and Intellectual Skills

You should be able to: evaluate critically current research and advanced scholarship in the discipline;

evaluate methodologies and develop critiques of them and, where appropriate, to propose new hypotheses; deal with complex issues both systematically and creatively to make sound judgements in the absence of complete data. Your work must contain evidence of logical, analytical thinking, evaluation and synthesis. For example, to examine and break information down into parts, make inferences, compile, compare and contrast information. This means not just describing what! But also justifying: Why? How? When? Who? Where? At what cost? At all times, you must provide justification for your arguments and judgements. Evidence that you have reflected upon the ideas of experts within the subject area is crucial to you providing a reasoned and informed debate within your work. Your choice of methodologies to gather data and information must be rigorously defended. Furthermore, you should provide evidence that you are able to make sound judgements and convincing arguments using data and concepts. Sound, valid, persuasive conclusions are necessary and must be derived from the content of your work. Where relevant, alternative solutions and recommendations may be proposed.

Guidance specific to this assessment:

Upon completing this case study assignment, students should be able to apply the knowledge and analytical skills learnt in the course to justify your arguments

4. Practical Skills

At level 7, you should be able to demonstrate originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline. This includes acting autonomously in planning and implementing tasks at a professional or equivalent level, originality in tackling and solving problems, and decision-making in complex and unpredictable contexts or situations.

You should be able to demonstrate mastery of the leading edge subject-related concepts and ideas as they relate to real world situations and/or particular contexts. How do they work in practice? You will deploy models, methods, techniques, and/or theories, in those contexts or circumstances, to assess current situations, perhaps to formulate plans or plausible, justifiable recommendations to solve problems, or to propose new models, or to create artefacts, which may be innovative and creative, thereby demonstrating your understanding of how the boundaries of knowledge are advanced through research and/or application. This is likely to involve, for instance, the use of real world artefacts, examples and cases, the application of a model within an organisation and/or benchmarking one theory or organisation against others.

Guidance specific to this assessment:

Upon completing this case study assignment, the students should be able to apply economic theory along with critical thinking to develop their conclusions.

5. Transferable Skills for Life and Professional Practice

Your work must provide evidence of the qualities and transferable skills necessary for postgraduate-level employment in circumstances requiring sound judgement, personal responsibility and initiative in complex and unpredictable professional environments. This includes demonstrating: the independent learning ability for continuing professional development to advance existing skills and acquire new competences of a professional nature that will enable you to assume significant responsibility within organisations; that you can initiate and complete tasks, projects and procedures, whether individually and/or collaboratively, to a professional level; that you can use appropriate media to effectively communicate information, arguments and analysis in a variety of forms for a variety of audiences; fluency of expression; clarity and effectiveness in presentation and organisation. Work should be coherent and well-structured in presentation and organisation.

Guidance specific to this assessment:

Upon completing this case study assignment, students should be able to demonstrate mastery of different types of generic skills including study, communication, collaboration, self-management, problem-solving, presentation, Library and internet search skills, numeracy, and critical thinking skills.

STUDENT FEEDBACK FORM

This section details the *extent* to which the assessment criteria are demonstrated by you, which in turn determines your mark. The marks available for each category of skill are shown. Lecturers will use the space provided to comment on the achievement of the task(s), including those areas in which you have performed well and areas that would benefit from development/improvement.

Generic Assessment Criteria	Marks available	Marks awarded
1. Engagement with Literature Skills	10	
• Conduct relevant literature and research review of the research focus areas. • Discuss the recent/relevant case studies available in academic journals. • Refer to text books, current news items and benchmark your chosen company. • Consistency of sources cited in the text and reference list.	3 3 2 2	
2. Knowledge and Understanding Skills	40	
• A brief overview of different types of price discrimination • Use the four conditions for a successful implementation of price discrimination to support argumentation. • Application of economic concepts including market structure, market power, marginal cost, marginal revenue, price elasticity, and pricing theory to facilitate analysis.	10 15 15	
3. Cognitive and Intellectual Skills	15	
• Critical evaluation related current research and methodologies. • A critical discussion of the reliability and validity of information collected. • Creative synthesis of complex issues and ability to investigate contradictory or incomplete information and make persuasive arguments.	5 5 5	
4. Practical Application Skills	20	
• Have a <i>good grasp of</i> using the Harvard referencing system in writing the case study report. • Well versed in <i>Microsoft Word</i> • Ability to produce tables and graphs from computer softwares • <i>Familiar with Google's Scholar search</i>	5 5 5 5	
5. Transferable Skills for Life and Professional Practice	15	
• Library and internet search skills • Writing and graphic presentation skills. • Computation skills	5 5 5	

Assessment Mark (Assessment marks are subject to ratification at the Exam Board. These comments and marks are to give feedback on module work and are for guidance only until they are confirmed.)	Late Submission Penalties (tick if appropriate)		%
	Up to 1 week late (40% Max)		
	Over 1 week late (0%)		

GENERIC ASSESSMENT CRITERIA

Level 7

In accordance with the Framework for Higher Education Qualifications, at the end of Level 7 students should be able to demonstrate: a systematic understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of their academic discipline or area of professional practice; a comprehensive understanding of techniques applicable to their own research or advanced scholarship; originality in the application of knowledge, together with a practical understanding of how established techniques of research and enquiry are used to create and interpret knowledge in the discipline; conceptual understanding that enables the student to evaluate critically current research and advanced scholarship in the discipline to evaluate methodologies and develop critiques of them and, where appropriate, to propose new hypotheses. They will be able to deal with complex issues both systematically and creatively, make sound judgements in the absence of complete data, and communicate their conclusions clearly to specialist and non-specialist audiences. They will demonstrate self-direction and originality in tackling and solving problems, and act autonomously in planning and implementing tasks at a professional or equivalent level to continue to advance their knowledge and understanding, and to develop new skills to a high level. They the qualities and transferable skills necessary for employment requiring the exercise of initiative and personal responsibility; decision-making in complex and unpredictable situations/professional environments; and the independent learning ability required for continuing professional development.

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
Engagement with literature (including current research, referencing, academic conventions and academic honesty)	Little or no evidence of reading and/or reliance on inappropriate sources. Views and findings mostly unsupported	Poor engagement with essential reading. No evidence of wider reading. Reliance on inappropriate sources, and/or	Engagement with a very limited range of relevant and credible sources. Some omissions and minor errors.	Engagement with an appropriate range of research-informed literature, including sources retrieved	Engagement with a wide range of research-informed literature, including sources retrieved independently	Engagement with an extensive range of relevant and credible literature, informed by the latest research.	Exceptional engagement with an extensive range of relevant and credible literature, informed by the latest research. High-level referencing skills consistently and professionally applied.

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
	and non-authoritative. Referencing conventions used incoherently or largely absent.	indiscriminate use of sources. Heavily reliant on information gained through class contact. Inconsistent and weak use of referencing.	Referencing conventions evident though not always applied accurately or consistently.	independently. Some over-reliance on texts. Referencing may show minor inaccuracies or inconsistencies.	. Selection of relevant and credible sources. Very good use of referencing, with no/very few inaccuracies or inconsistencies.	Consistently accurate application of referencing.	
Knowledge and understanding (A systematic, conceptual understanding of knowledge, and a critical awareness of current problems and/or new insights, much of which is at, or informed by, the forefront of the discipline; a comprehensive understanding of techniques applicable to their own research)	Major gaps in knowledge and understanding of the subject matter is not systematic. Substantial inaccuracies. No awareness of current problems, insights or the latest research and/or	Gaps in knowledge, with only superficial systematic understanding. Some significant inaccuracies and/or irrelevant material. No critical awareness of current problems, insights, or latest	Limited knowledge and systematic understanding of the concepts and principles within the subject area, which to some marginal extent, is informed by current research and scholarship.	Knowledge is accurate and reasonably detailed. A systematic understanding of the field of study informed by, to some extent, current research and scholarship. A critical awareness of current problems	Knowledge has a well-defined focus, which is reasonably extensive, coherent and detailed, with a critical awareness of current problems and/or new insights. Exhibits good understanding of the breadth and	Excellent mastery of a complex and specialised area of knowledge. A systematic, excellent understanding of the concepts of the subject informed by current research and scholarship. Highly critical awareness of	Exceptional mastery of a complex and specialised area of knowledge. An exceptionally critical awareness of current problems and/or new insights. An outstanding understanding of the concepts of the subject, well-informed by current research and scholarship. A critical, sophisticated and nuanced awareness of how the boundaries of knowledge are advanced through research.

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
	advanced scholarship within the discipline.	research within the discipline.	Some critical awareness of current problems and/or new insights, but often under-developed.	and/or new insights though this may be under-developed occasionally.	depth of contemporary and established views, and the work is, at least in part, well-informed by current research and scholarship.	current problems and/or new insights. A critical, awareness of how the boundaries of knowledge are advanced through research.	
Cognitive and intellectual skills (Critical evaluation of current research and methodologies and develop critiques of them and, where appropriate, to propose new hypotheses; make sound judgements in the absence of complete data.)	Wholly or almost wholly descriptive work. Little or no evaluation or critique or attempt at a systematic approach. Failure to develop arguments, leading to illogical or invalid judgements. Unsubstantiated generalisation	Largely descriptive work, with superficial use of critical evaluation of research and methodologies. Absent or weak development of hypotheses and judgements. Information accepted uncritically, uses generalised	Limited attempt at critical evaluation/ critique of current research and methodologies, tending towards description. Limited attempt to propose new hypotheses. Can deal with complex issues but not systematically	Some critical evaluation/ critique of current research and methodologies, though slightly underdeveloped in places. Proposes adequate but limited new hypotheses, where relevant. Can deal with complex issues but not	Sound critical evaluation/ critique of current research and methodologies, Proposes new hypotheses, where appropriate. Can deal with complex issues systematically and with some creativity. Ability to	Excellent critical evaluation/ critique of current research and methodologies, Proposes innovative hypotheses, where appropriate. Can synthesise complex issues systematically and creatively.	Exceptional critical evaluation/ critique of current research and methodologies, Proposes innovative hypotheses, where appropriate. Exemplary systematic and creative synthesis of complex issues. Ability to investigate contradictory or incomplete information and make strong, persuasive, arguments and sophisticated, nuanced, judgements. Potential for journal publication or doctoral research.

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
	s, made without use of credible evidence.	statements made with scant evidence and unsubstantiated opinions. Ideas sometimes illogical and contradictory.	or creatively. Some evidence to support emerging judgements but these may be underdeveloped or with a little inconsistency / mis-interpretation. May assert rather than argue a case.	fully systematically or creatively. Ability to make judgements based on data (that may be incomplete) but with some tendency to assert/state opinion rather than argue on the basis of reason and evidence.	make sound judgements based on data (that may be incomplete)	Ability to investigate contradictory or incomplete information and make strong, persuasive, arguments and sophisticated judgements.	
Practical skills (Originality / creativity in the application of knowledge, tools and techniques and in tackling and solving problems in complex and unpredictable professional situations; practical use of established techniques of	Limited or no use of methods, materials, tools and/or techniques. Little or no appreciation of the context of the application. Limited understanding	Rudimentary application of methods, materials, tools and/or techniques but without consideration and competence. Flawed appreciation of the context	An awareness and mostly appropriate application of well-established methods, materials, tools and/or techniques, with occasional errors. Basic	An appropriate application of standard methods, materials, tools and/or techniques. Clear appreciation of the context of the application.	A very good application of a range of methods, materials, tools and/or techniques. Very good consideration of the context of the application, with	An advanced application of knowledge, methods, materials, tools and/or techniques. The context of the application is well considered, and insightful.	Exceptional application skills in complex, unpredictable, contexts, drawing skilfully on the latest research within the discipline. Can identify complex problems and propose sophisticated, original solutions. An outstanding application of techniques applicable to own research or advanced scholarship. Shows originality in

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
research and enquiry to create and interpret knowledge in the discipline.)	g of the application of theory to practice or making appropriate links between the two. Very weak problem-solving skills in complex and unpredictable contexts.	of the application. Weak understanding of the application of theory to practice, with only occasional evidence of making appropriate links between the two. Weak problem-solving skills in complex and unpredictable contexts.	appreciation of the context of the application. Theoretical knowledge and understanding applied in practice, but not always making logical links between the two. Can identify problems and propose basic solutions without fully appreciating the complexity of unpredictable contexts.	Mainly consistent, accurate and logical application of theory to practice, making appropriate links between the two. Can identify problems and propose mostly appropriate solutions in complex and unpredictable contexts, with elements of originality.	perceptive insights. Can identify problems and propose appropriate solutions in complex and unpredictable contexts. Evidence of originality and creativity.	Can identify complex problems and propose excellent solutions. An excellent grasp of techniques applicable to own research or advanced scholarship. Shows originality in application of knowledge and techniques, and of how established techniques of enquiry create and interpret knowledge in the discipline.	application of knowledge and techniques, and of how established techniques of enquiry create and interpret knowledge in the discipline with assimilation and development of cutting edge processes and techniques.
Transferable skills for life and professional practice (Exercise of self-direction,	Communication medium is inappropriate or misapplied. Work is poorly structured,	Communication medium is poorly designed and/or not suitable for	Can communicate in a suitable medium but with some room for	Can communicate effectively in a suitable format, but may have	Can communicate well, confidently and consistently in	Can communicate professionally confidently and consistently in	Can communicate with an exceptionally high level of professionalism. Work is remarkably coherent, very fluent and is presented professionally. Can work

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%
autonomy and personal responsibility; plan and implement tasks at a professional level; independent learning; use appropriate media to communicate effectively and professionally to a variety of audiences; fluency of expression; systematic approach; clarity and effectiveness in presentation and organisation.)	disorganised and/or confusingly expressed. Very weak use of language and/or very inappropriate style. Little or no evidence of autonomy (or collaboration, where relevant) in the completion of tasks. Little or no evidence of the skills required in professional, postgraduate employment.	the audience. Work is poorly presented in a disjointed manner. It is loosely, and at times incoherently, structured, with information and ideas often poorly expressed. Weak use of language and/or inappropriate style. Weak independent initiative (or collaboration, if relevant). Limited evidence of the skills required in professional, postgraduate employment.	improvement. Mostly ordered presentation and structure in which relevant ideas / concepts are reasonably expressed. Work may lack coherence in places. Can work as part of a team, but with limited involvement in group activities. Demonstrates some but not all of the basic skills required in professional, postgraduate employment, with some areas of minor weakness.	minor errors. Mostly coherent, organised work, in a suitable structure and is for the most part clearly expressed. Can work effectively independently and/or as part of a team, with clear contribution to group activities. Demonstrates the skills required in professional, postgraduate employment, with some areas of strength and some of minor weakness.	a suitable format. Work is coherent, fluent, well-structured and organised. Can work very well autonomously and/or as part of a team, with a good contribution to group activities. Demonstrates comprehensive professional, postgraduate employment skills.	a suitable format. Work is coherent, very fluent and is presented professionally. Can work autonomously with initiative. Where relevant can work professionally within a team, showing leadership skills as appropriate, managing conflict and meeting obligations. Demonstrates excellent professional, postgraduate employment skills and a strong appetite for further development.	outstandingly well and professionally within a team, showing advanced leadership skills. Demonstrates exemplary professional, postgraduate employment skills and a strong appetite for further development.

Level 7	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY (Pass)	GOOD to VERY GOOD (Merit)	EXCELLENT (Distinction)	EXCEPTIONAL (Distinction)
Category	0-29%	30-44%	45-49%	50-59%	60-69%	70-84%	85-100%

Student Self Evaluation Form			
Student name:	Sin Yik Ngan, Winnie	Student number:	1812212
Programme:	UWTSD MBA Managerial Economics	Year of programme	2019
Assignment Title:	Price Discrimination Strategy by Orange Sky Golden Harvest Entertainment (Holdings) Limited: An integrative case study”		

This section repeats in brief the common assessment criteria detailed on previous pages. The *extent* to which these are demonstrated by you determines your mark. Using these criteria, tick the box that best indicates the level of achievement you feel you have achieved with regard to each of them.

Common Assessment Criteria Applied	Level of Achievement						
	REFER			PASS		DISTINCTION	
	FAIL	FAIL	MARGINAL FAIL	SATISFACTORY	GOOD to VERY GOOD	EXCELLENT	EXCEPTIONAL
1. Engagement with literature	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	✓	☐	☐	☐
2. Knowledge and Understanding	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	✓	☐	☐	☐
3. Cognitive and intellectual skills	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	✓	☐	☐	☐
4. Practical Skills	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	✓	☐	☐	☐
5. Transferable Skills for Life and Professional Practice	0-29%	30-39%	40-49%	50-59%	60-69%	70-84%	85-100%
	☐	☐	☐	✓	☐	☐	☐
PLEASE COMMENT ON AREAS IN WHICH YOU FEEL THAT YOU HAVE PERFORMED WELL				PLEASE COMMENT ON AREAS YOU FEEL THAT YOU NEED TO DEVELOP			
Student's Name	Sin Yik Ngan			Date	4 th March 2019		
Student's Signature							

