The point of any business isn't just to fulfil the requirements of clients, but to indulge in providing them cutting edge products over their rivals. By getting a remarkable moving recommendation over their rivals, organizations can check whether they are destined for success or they need some making up for lost time to do. Hence, they can be ethical in nature.

One such technique is Price intelligence solutions. This technique allow a company to monitor competitors over time. Although you’re not gathering their pricing strategy directly per se, built in analytics and reporting tools allow you to see trends in their prices over time and you can make inferences based on that data which makes the entire process ethical as well as legal. Competitor’s pricing strategies can be multi-faceted and complex, but that doesn’t mean one can’t incorporate them as they develop theirs. Pricing and merchandising engines such as WisePricer allow one to set complex repricing rules that can be automated based on multiple factors like “competitor prices, inventory, your sales velocity, traffic, time of day” etc.

Once any company tracks their competitors' prices on a daily basis, they can identify patterns in the retailer’s strategy and see which of the pricing strategies are being placed. The main goals of such solution is that they help in discovering

* Current and potential threats in the market
* Identify opportunities in the marketplace to give you an edge over others.
* Discover its USP (unique selling proposition)
* Your’s and your competitor’s weaknesses

However, the process starts to become unethical when the consumers do not actually have an option to stay on the cutting edge of choosing. Conscious Consumerism is of value to ethical interdependence and is the essence of how we can build on our successes as a society. For instance, if Facebook were to give their users the option of a paid membership, similar to Tune In Radio or Spotify then we could avoid having to endure all of Facebook’s barrage of hidden commercials.

References