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The term STRATEGY can be interpreted as a plan, a method of approach and attack. Fellow classmates Meredith Wong and Alex Richardson stated that a strategy is a coordinated set of tools, combined knowledge and methods, designed to address a particular shortcoming in an overall plan, or a goal. As another classmate, Carrie Morton, suggested, a strategy is not just about planning, but also problem solving and foresight. A strategy should be well calculated, but also leave room for flexibility as the plans unfold.

In the arts, there exist many strategies for marketing a product, event, or performance. Price Bundling is just one marketing STRATEGY. Price Bundling combines a number of products or components at a set price for the consumer. It is a literal bundling or packaging of multiple products or offers. It is the practice of marketing multiple products in a single package for a special price (Yadav & Monroe, 1993, pg. 350). It can benefit both seller and consumer in a variety of ways. Bundling can be used as a competitive strategy to increase the demand for products and services, build new markets for old products and enhance a market position for the company ("Examining the Effectiveness", pg. 1).

Products that are often bundled together can range from retail products to member subscriptions for a production season of an arts organization. Specific examples where bundling is often used in everyday marketing and selling include;

- furniture sets at a furniture store
- option packages offered in car sales
- hardware and software packages from computer companies
- food and drink with admission tickets
- seat-side service from wait-staff
- bank cards that offer loyalty services
- hotels offering extended lodging discounts
- health clubs with classes and activities
- car wash packages
- physicians bundling diagnostic testing
- airlines combining air travel with rental car and hotel incentives

(Freed, 2010, pg. 1)(Guiltinan, 1987, pg. 74)

Stemersch and Tellis state that the integration of two or more products, or price bundling, "generally provides at least some customers" with added value in terms of nonduplicating coverage, compactness, reduced risk, enhanced performance, interconnectivity, or convenience (Stemersch & Tellis, 2002, pg. 5).

There are two main types of bundle offers. Pure-bundling strategy is defined as only a bundle of items offered for sale, where buyers cannot purchase the individual items separately. In a mixed-bundling strategy, buyers can either purchase the bundle or the individual items. Many studies have explored these two strategies in comparison to one another and their effectiveness within the market. Several investigations have shown mixed-bundling strategies to be more profitable than pure bundling strategies because of the substantial discount to customers (Yadav & Monroe, 1993, pg. 351).

However, Legareta and Miguel (2004) proposed a more practical classification for bundling of products that relates more to understanding how a customer evaluates their product. One strategy deals with the associative power of bundling, whether it is transactional or relational, and another strategy discusses the interactivity of bundling, whether predefined or customized. Transactional bundling focuses on transactional deals, like a discounted price for a multi-game tickets package. Predefined bundling means the benefits are designed by the seller. Customized bundling allows customers to have multiple options in the way they create their package. These multiple types of bundling options are important for understanding the customer and their perceptions of benefits. This question directly relates to CONSUMER decision-making. The consumer is defined as the target audience, the person, or customer making the purchasing decisions.

One area of consumer decision-making relates to the benefit, INCENTIVE, or VALUE. Incentive is defined as motivating factor, or reason to do something. Benefit, is an advantage, or something that enhances one's well being. Both of these terms are synonymous to value, which is the worth of something. These ideas are essential to the consumer and the decisions that they make about an event or a product. The consumer, or customer, generally is very self-serving, and will only purchase or participate in something if it serves as a benefit to them individually.

As stated in the article ``Examining the Effectiveness of Ticket Bundling Strategies", perceived value is used to predict customers' behavioral intentions and preferences within marketing and consumer behavior studies. The perspective of benefits versus costs could "potentially include many aspects relevant to the consumer evaluation process" ("Examining the Effectiveness", pg. 3). Price bundling has a cost-saving benefit for consumers since it provides discounts to customers in order to increase its attractiveness. The value and benefit that price bundling offers the seller includes the idea of moving more product, marketing to a wider customer base, and engaging the customer for the future by offering multiple products tied to the original product in hopes of further interest.

In an article for Arts Marketing, Kara Larson discussed the topic of pricing strategies and methods to keep audiences coming back for more. In discussing value, she stated, that some consumers will gladly pay top dollar for an experience they want, but others have limits (for whatever reason) to what they think is reasonable. She states, "These values, unless we've done a thorough job of demand analysis and differentiated pricing, often have little relationship to how we price our tickets. Too often, we base our prices on what we charged last year (and the year before, and the year before)" (Larson, 2011, para.2). It is the organization's job to implement dynamic pricing options that do influence a buyer's dollar and give them added benefits to their investment. Price-bundling does just that.

Another element that is part of a consumer's decision-making process is the risk involved. These risks are associated with many factors, including expectations, psychological and social barriers, and economic barriers. Risk may lead to consumer anxiety and cause the consumer to delay or cancel the purchase. Perceived risk is a subjective estimation by consumers who anticipate wrong decisions, and anticipate the product will not offer all its expected benefits (“Examining the effectiveness”, pg 1).

As an option for risk adverse consumers, Roth and Baker state that risk can be mitigated when there is a chance for free products in the bundling of products and services. Although “free” creates just as many challenges as it addresses, free is a powerful tool for generating demand. For example, free can help overcome the risk perceived in attending an unknown event, or trying a new product (Baker & Roth, 2012, para. 1). There is also a possible risk in price bundling benefits for the consumer because there is less choice involved for the consumer due to pre-packaged choices having been made by the company, or seller.

EXPERIENCE is the final piece of the consumer decision-making diagram. Usually experience is approached from the perspective of the personal life experiences that a consumer brings with them that help determine their choice-making. However, for purposes of applying the consumer model to price bundling, experience is viewed as the experience one gains from this marketing strategy. In the price bundling scenario, consumers are allowed to try products and services they normally would not. This trial might bring experiences that increase the quality of what they are purchasing, and enhance their overall experience.

Value, experience, risk, and the consumer all tightly weave into the relationship of consumer to the product offered, and the need and desire for that particular product. As a marketing strategy, and as one of the oldest marketing strategies in history, price bundling magnifies the need and desire of a product, event or experience while serving both the consumer and the seller when implemented successfully.

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