

JA Marketing Principles 1®

Quiz: Post-Session 3.3: Price

Circle the best answer for each question.

- 1. What differentiates price from the other elements of the marketing mix?**
 - a. customers are never influenced by price
 - b. price is completely controlled by marketers
 - c. price is the only marketing element to generate revenue
 - d. price does not take competing products into account
- 2. Which of these is NOT a major factor considered when pricing a product?**
 - a. the perceived value to consumers
 - b. the product's size
 - c. supply and demand for the product
 - d. the cost to produce the product
- 3. Which of these conditions would be most likely to lead marketers to lower their price?**
 - a. a glut, or large supply, available at stores
 - b. highly successful sales of the product
 - c. decreased competition from other products
 - d. a desire to experiment with different prices
- 4. What impact can knowledge of competitors' pricing have on a company's own pricing decisions?**
 - a. They can choose to position their product as higher quality at a higher price.
 - b. They can choose to position their product as a better bargain at a lower price.
 - c. either a or b
 - d. none of the above
- 5. Which type of discount is often used in selling automobiles?**
 - a. discount coupons
 - b. anchor pricing
 - c. rebates
 - d. product bundling