Principles of Marketing

Learning Targets for Chapter 13:

# I can…

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| POMStandard | Description/Skills Set | Level of Knowledge1 – got it2 – getting it3 – no clue | Level of Knowledge1 – got it2 – getting it3 – no clue |
|  |  | **Beginning of Chapter**  | **End of Chapter** |
| * 13.1-1
 | Explain price as one of the four Ps of marketing. |  |  |
| * 13.1-2
 | Identify two categories of pricing objectives. |  |  |
| * 13.2-1
 | Summarize the influence of demand on price. |  |  |
| * 13.2-2
 | State the influence of costs on price. |  |  |
| * 13.2-3
 | Explain the influence of competition of price. |  |  |
| * 13.2-4
 | Discuss how customer perception and the product life cycle influence price. |  |  |

**Chapter 1 Key Vocabulary**

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| pricing objective |  |
| volume pricing  |  |
| gross profit |  |
| return on investment (ROI) |  |
| net profit |  |
| total assets |  |
| break-even point |  |
| demand-based pricing |  |
| elastic demand |  |
| marginal utility  |  |
| law of diminishing marginal utility |  |
| inelastic demand |  |
| fixed expense |  |
| variable expense  |  |
| cost-based pricing  |  |
| markup |  |
| base price |  |
| keystone pricing  |  |
| competition-based pricing |  |