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**Chapter 10 Questions**

1. The exclusive right to use a brand or part of a brand is known as a \_\_\_\_\_\_\_\_ .

1. **Trademark**
2. Copyright
3. Co-Branding
4. Warranty

2. What are the two other names for net income?

1. Gross income, net earnings
2. Operating income, net profit
3. **Net earnings, net profit**
4. Profit margin, revenue from sales

3. \_\_\_\_\_\_\_\_\_ is demand in which changes in price have larger effects on the amount of demanded.

1. Inelastic
2. **Elastic**
3. Cross-elasticity
4. Price Elasticity

4.Which of the following is an influence in price planning?

 A. Social Concern

 B. Demographics

 C. **Ethics**

 D. Originality

5. What is the point in which a company’s total revenues are equal to its total costs?

1. Equilibrium point
2. Profit point
3. **Break-even point**
4. Loss point

6. Classic Luxury goods such as a A Porche, are known as what type of products?

1. Universal
2. **Prestige**
3. intangible
4. Sevice

7. Which is not one of the four Factors of Price Setting?

1. **Profit**
2. Cost
3. Demand
4. Revenue

8. Which Marketing research step comes up with questions, what you are trying to solve and how to obtain that information?

1. **Step 1**
2. Step 2
3. Step 3
4. Step 4

9. What is Primary Research?

1. **Specific research that has been collected first hand**
2. Collected data by someone else
3. A book written by a famous author
4. An article you interpreted and analyzed

10. What is not an example of Qualitative Research?

1. Observations
2. In depth interviews
3. **Scanner**

      D. Focus Groups

11.\_\_\_\_\_\_\_ cost of production that do not change with the number of units produced.

1. **Fixed**
2. Variable
3. Total
4. Average

12. The break even point in units is found by

1. The Total fixed cost multiplied by the total fixed cost
2. **Dividing the total fixed cost by contribution per unit of fixed costs**
3. Total fixed cost/ 1-(variable cost per unit/price)
4. Quantity above break even point multiplied by contribution margin

13. What is the definition of a wholesaler margin?

1. **The amount added the cost of a product by the wholesaler**
2. The amount of money the wholesaler will make
3. The amount subtracted to the cost of a product by the wholesaler
4. The amount of money the wholesaler will lose

14. \_\_\_\_\_\_ is a high, premium price that a firm charges for a new, extremely desired product such as a new iPhone.

1. Penetration pricing
2. Trial Pricing
3. **Skimming Price**
4. Price Bundling

15. Which of the following is not a part of Step 5 in Marketing Research?

1. Conclusion
2. Executive Summary
3. Limitations
4. **Come up with Questions**

16. Which of the following is a Psychological Pricing Strategy?

1. Buyer’ Expectations
2. Price Fixing
3. **Prestige Pricing**
4. Predatory Pricing

17.Which of the following is an example of price segmentation?

1. **Senior Citizen Discount at a restaurant**
2. Out of Business store sale
3. Trial Membership at gym
4. Coupon for 10% off meal

18.Which of these is a digital currency?

1. Dollars
2. Gold
3. **Bitcoin**
4. Peso

19. What is the most common cost-based approach to product pricing?

1. Target Costing
2. Demand-Based Pricing
3. **Cost-Plus Pricing**
4. Yield Management Pricing

20. Which product below is one that is commonly priced higher due to captive pricing?

1. Straws
2. Napkins
3. **Razor Blades**
4. Shaving Cream

21. \_\_\_\_\_\_ is a pricing strategy in which a firm introduces a new product at a very low price to encourage more customers to purchase it.

1. Trial Pricing
2. **Penetration Pricing**
3. Skimming Price
4. Captive Pricing

22. Break-even analysis tells marketers how many units must be \_\_\_ in order to cover all costs.
A. Kept

B. Financed

C. Donated

D. **Sold**

23. The third step of the Marketing Process is \_\_\_.

1. **Positioning**
2. Segmentation
3. Marketing
4. Targeting

24. Which of the following is NOT one of the factors that influence price?

1. Costs
2. Revenues
3. **Bitcoin**
4. Pricing Environment

25. Costs that do not vary based on the number of units produced is called \_\_\_\_?

1. Normal Cost
2. **Fixed Cost**
3. High Cost
4. Variable Cost

26. What is step one in the process of the elements of price planning?

1. Estimate Demand
2. **Set Pricing Objectives**
3. Examine the Pricing Environment
4. Determine Cost