**Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Marketing 5.1 Questions**

**Checkpoint pg. 111**

What does satisfactory price mean to customers and to a business?

**Checkpoint pg. 113**

Name four possible objectives for planning prices.

**Checkpoint pg. 114**

What are the formulas for computing selling price and markup based on cost?

**Think Critically, pg. 115**

1. What are some examples of products you purchase where the price

is particularly affected by supply and demand?

2. Why is setting the correct price on a product such a difficult

decision?

3. Why would a company want to avoid taking markdowns on a

product’s price when many consumers are attracted to a business

by sale prices?