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## Principles Of Marketing 13e Kotler | Questions and Answers

A company sets not a single price, but rather a \_\_\_\_\_ that covers different items in its line that change over time as products move through their life cycles. \*\* Answ\*\* pricing structure

Companies facing the challenge of setting prices for the first time can choose between two broad strategies: market-penetration pricing and \_\_\_\_\_. \*\* Answ\*\* market-skimming pricing

Of the following, which statement would NOT support a market-skimming policy for a new product?

- A) The product's quality and image support its higher price.
- B) Enough buyers want the products at that price.
- C) Competitors are not able to undercut the high price.
- D) Competitors can enter the market easily.
- E) C and D \*\* Answ\*\* D) Competitors can enter the market easily.

A firm is using \_\_\_\_\_ when it charges a high, premium price for a new product with the intention of reducing the price in the future. \*\* Answ\*\* price skimming

\_\_\_\_\_ pricing is the approach of setting a low initial price in order to attract a large number of buyers quickly and win a large market share. \*\* Answ\*\* Market-penetration

Accent Software faces the conditions below, all of which support Accent's use of a market-penetration pricing strategy EXCEPT that \_\_\_\_\_.

- A) the market is highly price sensitive
- B) production and distribution costs will fall as sales volume increases

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**Karen Beamish, Ruth Ashford**



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