

Name _____

Part 2: Concept Review

Open Response

Write your response to each of the following statements or questions in the space provided. Use complete sentences.

1. What is the difference between the list price of a product and the selling price?

2. What are the four stages of the product life cycle? Explain changes in the price of a product throughout its life cycle.

3. What are five common discount pricing techniques used in business-to-business (B2B) market? Briefly describe each.

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- 4. What is an indirect channel of distribution? Who are the people and businesses that may be involved in indirect channels?

- 5. What are the six main methods of transportation? Choose an item you purchase regularly and identify the methods of transportation used to get the product from the manufacturer to you.
