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5.00 Review Crossword Puzzle

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| **Across**  **2.** Pricing above the market when no other retailer is available.  **4.** Using the Internet to advertise  **6.** How much of a good or service a producer is willing to produce at different prices.  **12.** A marketing function that involves the determination of an exchange price at which the buyer and seller perceive optimum value for a good or service.  **15.** There are many buyers and sellers, but there is a range of prices rather than one market price  **16.** The actual profit after working expenses not included in the calculation of gross profit have been paid  **17.** The percentage increase in the price of goods and services, usually annually.  **18.** A pricing technique to which odd-numbered prices are used to suggest bargains  **19.** The practice of charging a high price on a new product or service in order to recover costs and maximize profits as quickly as possible; the price is then dropped when the product or service is no longer unique.  **20.** The cycle through which every product goes through from introduction to withdrawal or eventual demise. | **Down**  **1.** Businesses are not allowed to charge different prices to similar customers in similar situations if doing so would damage competition.  **3.** Price fixing imposed by a manufacturer on wholesale or retail resellers of its products to deter price-based competition.  **5.** Advertising using billboards, transit posters, human directional (people holding signs), and aerials (blimps).  **7.** There are relatively few sellers, and the industry leader usually determines prices.  **8.**  The basic material from which a product is made.  **9.** When the product is brought into the market. In this stage, there's heavy marketing activity, product promotion and the product is put into limited outlets in a few channels for distribution. Sales take off slowly in this stage. The need is to create awareness, not profits. (Product Life Cycle)  **10.** A pricing technique that offers customers reductions from the regular price; some reductions are basic percentage off discounts and others are specialized discounts  **11.** The pricing of goods on the basis of cost per unit of measure, such as a pound or an ounce, in addition to the price per item.  **13.** Sales climb rapidly, units costs are decreasing, the product begins to show a profit, and competitors come into the market. (Product Life Cycle)  **14.** The manufacturer's suggested retail price, determined by supply and demand, for consumer goods such as automobiles or electronics. |