

Name:

Date:

Class:

Building Your Business Plan

Activity 4-2: Pricing Strategies

Step 1: Pricing Structure

Complete the following exercise to develop the pricing structure for your product.

1. Describe the pricing structure that will be used for the business start-up.

Answer:

2. Research a similar good or service offered by the competition. Record their price for the good or service.

- a. Name of good or service

Answer:

- b. Competition name

Answer:

- c. Price

Answer:

3. Explain your strategy for pricing your good or service. What will the final price be? Show your calculations if necessary.

Answer:

Step 2: Pricing Techniques

Answer the following question related to the pricing techniques you will employ to price your goods or services.

1. Describe any psychological pricing strategies you plan to utilize.

Answer:

2. Discuss any discount pricing strategies you plan to use for the product.

Answer:

3. Discuss any other forms of pricing techniques you plan to utilize.

Answer: