

Name:

Date:

Class:

## Product Pricing

### Skill:

- Analysis (AN)

### Time on Task:

- 25–30 minutes

### Goal/Purpose:

- The goal of this activity is to research the price of similar products and determine why one product is priced higher than the other products.

*Think of a product you use regularly that has a number of competitors despite the products all being fundamentally the same. For example, all dental floss is essentially the same material, shape, length, and has the same application, yet people have brand or pricing preferences. After you have chosen your product, conduct research to determine the top two competitors. Then, respond to each of the following prompts. When completed, submit the worksheet according to your instructor's guidelines. This information may be reported to the class according to your instructor's guidelines, so be thorough with your research.*

1. Consider the shoes you wear most often. How did pricing influence your decision to buy those shoes over a competitor's product. If pricing was not a factor in your decision to buy those shoes, think of a product in which pricing played a factor, and summarize your decision-making process when comparing prices.

Answer:

2. What product did you choose? Specify the brand and, if applicable, model.

Answer:

3. Identify the top two competitors for the product you selected in the previous question.

Answer:

4. How is your chosen product described in the media?

Answer:

5. How do the competitors of your product describe their products in the media?

Answer:

6. Identify the prices for the top two competitors of your product. How do the competitors' prices compare to your chosen product's price?

Answer:

7. After your research, provide your analysis of the price comparison. Why do you think the prices vary despite the products offering similar utility?

Answer:

8. After doing your research do you have a different opinion about the companies?

Answer: