# Price

**Pricing methods**

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| --- | --- | --- |
| Method | Definition | Example of when the method is appropriate |
| Cost |  |  |
| Market |  |  |
| Competition-based |  |  |

**Pricing strategies**

|  |  |  |
| --- | --- | --- |
| Strategy | Definition | Example of when the strategy is appropriate |
| Skimming |  |  |
| Penetration |  |  |
| Loss leaders |  |  |
| Price points |  |  |

**Price and quality interaction**

Explain the interaction between price and quality.

Discuss whether you agree with the statement ‘You get what you pay for’. Provide examples to justify your answer. For instance, think about cars, jewellery and designer clothes.