



Entrepreneurship

LAP 11 – Price Strategy

Name _____

Period _____

Date Started _____

Date Completed _____

DoDEA Standards

- ♦PT1a Prepare to become entrepreneurs by drawing from their general understanding of all aspects of business
- ♦PT2a Engage in higher order thinking and will apply problem-solving strategies in purposeful ways, both in situations where the problem and desirable solutions are clearly evident and in situations requiring a creative approach to achieve an outcome
- ♦PT5d Manage and direct one's own learning

- Objectives**
- ♦Describe the factors that affect price strategy
 - ♦Discuss price strategies and pricing techniques
 - ♦Apply price strategies and pricing techniques to a problem
 - ♦Use basic marketing math

Resource Entrepreneurship and Small Business Management
 Workbook
 The Best of Young Entrepreneurs – Activity 11

Time Frame 5 hours

Introduction Setting the right prices at the right time enables your business to make a profit and establish an image..

Assignments

**Where appropriate and possible, written answers must be in complete sentences and keyed.
 Turn in completed activities as directed by instructor.**

- _____ **Read** pp. 180-188
- _____ **Complete** p. 188 Reviewing Key Terms Questions 1 and 2
- _____ **Read** pp. 189-195
- _____ **Complete** p. 195 Reviewing Key Terms Questions 1-3
- _____ **Complete** p 195 Extension Lab – Individual Responsibility
 Write a short paper addressing the ethics and possible consequences of this action.
- _____ **Complete** Workbook pp. 133-34 Activity 1
 p. 135 Activity 2 (first 2 sections only)
 pp. 137 (Matching), 138
- _____ **Complete** The Best of Young Entrepreneurs – Activity 11 – pp. 25-26

Self Assessment - “I/I can . . . “

- _____ Describe the factors that affect price strategy
- _____ Discuss price strategies and pricing techniques
- _____ Apply price strategies and pricing techniques to a problem
- _____ Calculate break-even point, mark-ups and mark-downs