

Pricing

1-Price and Pricing

- A price is the amount one pays for a good or a service or an idea. Price is the amount for which a product, a service or an idea is exchanged, or offered for sale regardless of its worth or value, to the potential purchaser.
- Without price there is no marketing, in the society. To a manufacturer, price represents quantity of money (or goods and services in a barter trade) received by the firm or seller. To a customer, it represents sacrifice and hence his perception of the value of the product.
- The term ‘price’ needs not be confused with the term ‘pricing’.
- Pricing is the art of translating into quantitative terms (say rupees or dollars, dinars...) the value of the product or a unit of a service to customers at a point in time.
- Pricing the product or service is one of the most important business decisions you will make.
- You must offer your products for a price your target market is willing to pay– and one that produces a profit for your company – or you won’t be in business for long.
- According to Prof. K.C. Kite, “Pricing is a managerial task that involves establishing pricing objectives, identifying the factors governing the price, ascertaining their relevance and significance, determining the product value in monetary terms and formulation of price policies and the strategies, implementing them and controlling them for the best results”.



BUSINESS ENGLISH

WORD COMBINATIONS WITH 'PRICE'

Price boom:

A good period for sellers, when prices are rising quickly.



Price controls:

Government efforts to limit price increases.



Price cut:

A reduction in price.



Price hike:

An increase in price.



Price war:

When competing companies reduce prices in response to each other.



Price leader:

A company that is first to reduce or increase prices.



Price tag:

Label attached to goods, showing the price; also means 'price'.



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2- Collocations with price

These are words often used in combination with *price*.

affordable price

And, now we can all afford a beautifully produced composite copy at a remarkably affordable price.

average price

The gross revenue is the yield multiplied by the average price of the product that year.

bargain price

The authorities may imagine that the more companies who tender, the more likely they are to get a bargain price for their housing.

decent price

That means the price of venison being a decent price, and that depends on consumer confidence.

declining price

This grant, together with a relatively declining price level and a wholly justified increased wage level, has led farmers to make huge strides in modernisation and in cutting costs.

discounted price

The book is a very desirable library purchase and at discounted price should appeal to many petroleum geologists.

estimated price

Either way, members pay the owner some money and in such systems approximately three-quarters of the estimated price of the animal can be recovered.

expected price

Because of a production lag, the quantity produced depends on the expected price level.

fair price

All people, whether rich or poor, are entitled to draw supplies from fair price shops at fixed prices.

falling price

Rather than worrying about the falling price of porkers, farmers will be able to celebrate the rising fuel prices.

inflated price

The other is the increasingly inflated price of property and land.

maximum price

Finally, municipalities were again required to impose a maximum price on the principal basic provisions.

minimum price

Thus, the just state cannot leave a given seller with less (posttax) than the minimum price she would demand to relinquish her goods or services.

price deflation

The price deflation after 1929 was even more spectacular, and it too served to raise tariff rates at least on duties that were still specific (import values now declining).

price elasticity

The welfare cost estimates are approximately doubled in both cases if we estimate the price elasticity of money demand by regression.

price stability

In the example, the timeconsistent policy is dominated by a simple rule requiring the central bank to deliver price stability.

From the Cambridge English Corpus

reasonable price

Townsmen were supposed to be able to purchase these goods for a reasonable price in the respective parts of the country.

reduced price

Low income, as indicated by eligibility for free or reduced price lunch at school, was evident for 22 children (44%).

relative price

The effect on deforestation occurs indirectly, through the impact on returns to land associated with a change in the relative price of agricultural commodities.

resale price

Moreover, in this autarkic equilibrium, the resale price of the debt will not be equal across countries.

rising price

One estimate found that the rising price of firewood outpaced the return on wine, or even cereal crops.

From the Cambridge English Corpus

sharp price

After a sharp price increase, the market collapses quickly again, but even after the crash, the market remains overvalued.

short-term price

Short-term price fixing at the expense of the producer will lead only to greater difficulties for the nation as a whole in the long term.

soaring price

These allegations about the soaring price of agricultural land should be taken with a draught of water.

ultimate price

Further justification was found in the number of leaders who paid the ultimate price.

3- Let's remind!

Pronunciation of S

Plural Nouns - Verbs in Third Person



The pronunciation of words ending in S depends on the final consonant (sound). There are three ways to pronounce the S:

/iz/

SIBILANT

C races
S buses
X boxes
Z prizes
SS kisses
CH watches
SH dishes
GE changes

Sibilant Sound
a hissing or
buzzing sound

/s/

VOICELESS

P sleeps
K books
T hats
F cliff
PH graphs
TH myths

Voiced Sound
uses the vocal cords
and it produces a
vibration or humming
sound in the throat

/z/

VOICED

B crabs
D words
G bags
L deals
M dreams
N fans
NG sings
R wears
V gloves
Y plays

References:

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