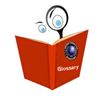
****GLOSSARY: Product Development and Pricing**

***Directions:*** *Complete the glossary using the “Product Development and Pricing Unit” PowerPoint on my website (bkavass.weebly.com). Assignment is worth* ***100 points****.*

| **VOCAB WORD** | **DEFINITION** |
| --- | --- |
| Consumer Product |  |
| Convenience Product |  |
| Shopping Product |  |
| Specialty Product |  |
| Business Product |  |
| Raw Material |  |
| Major Equipment |  |
| Accessory Equipment |  |
| Component Part |  |
| Process Material |  |
| Product Life Cycle |  |
| Introduction |  |
| Growth |  |
| Maturity Stage |  |
| Decline |  |
| Manage Product Mix |  |
| Product Modifications |  |
| Line Extensions |  |
| Deleting |  |
| Imitations |  |
| Adaptations |  |
| Innovations |  |
| Branding |  |
| Brand |  |
| Brand Name |  |
| Brand Mark |  |
| Trademark |  |
| Types of Brands |  |
| Manufacturer/Producer |  |
| Store/Private |  |
| Generic |  |
| Brand Loyalty |  |
| Brand Equity |  |
| Logo |  |
| Slogan |  |
| Packaging Functions |  |
| Labeling |  |
| Pricing |  |
| Price |  |
| Price Competition |  |
| Non-Price Competition |  |
| Product Differentiation |  |
| Gross Profit |  |
| Retail Price |  |
| Markup |  |
| Percentage Markup by Retail Price |  |
| Percentage Markup by Cost |  |
| Cost-Based Pricing |  |
| Breakeven Quantity |  |
| Fixed Cost |  |
| Variable Cost |  |
| Total Cost |  |
| Demand-Based Pricing |  |
| Price Differentiation |  |
| Pricing Strategies |  |
| Price Skimming |  |
| Penetration Pricing |  |
| Negotiated Pricing |  |
| Periodic Discounting |  |
| Random Discounting |  |
| Line Pricing |  |
| Captive |  |
| Premium |  |
| Price Lining |  |
| Promotional Pricing |  |
| Price Leaders |  |
| Special Event |  |
| Comparison Discounting |  |