

## Different Pricing Terms

### Introduction

Traditionally price was often a marketing mix decision that is made by the financial function/department in a firm. This was happened historically as prices were based on a simple mark-up (from costs) approach.

However, in recent years, marketing has become more actively involved in pricing decisions, as competitor pricing, relationships, and consumer's perception of value have become more important in the decision.

When referring to price, different industries/firms will use different jargon. In this activity, match the industry to the pricing jargon that they use.

### Activity/Task

Pricing Jargon	Match to:	Industry/Organization
Fees		Motel
Rent		Bank
Interest		Insurance
Charges		Road/motorway
Tax		University
Tariff		Charity
Hourly rate		Government
Fares		Real estate
Toll		Airline
Premiums		Magazine
Subscription		Mobile phone
Donation		Lawyer