Coursework 23/02/2021

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1. 1. Peak
   2. Where the product is getting the most sales it will have
   3. Decline is where the product is coming out of circulation, introduction is whenthew product is first being sold
2. Teenagers and tech-enthusiasts
3. The advantages can include:
   * 1. People Trusting you
     2. Being able to charge a high price for the product
     3. Your product is everywhere

The disadvantages can include:

* + 1. If you make customers unhappy everyone hears about it
    2. You need more support
    3. You are Expected to be held to a high standard

4. Promotion

5.

i. Apple set the price at $699 and then when the iPhone 7 released the 6s went down to $599 and continued to go down as newer phones came out.

ii. Penetration pricing may be used to get early adopters then increasing the price - Cost plus may be used for more budget items so the company still makes some money

6. How much did it cost to make? How much will customers pay? How Much is it worth? What storage will the customer buy?