Marketing I

nit 3 Test Review: Marketing Functions Name:				
1.	 Please explain, in your own words, how marketers use financing to connect Please provide an example to illustrate this. 	buyers and sellers.		
2.	 Please explain, in your own words, how marketers use pricing to connect be Please provide an example to illustrate this. 	uyers and sellers.		
3.	3. Please explain, in your own words, how marketers use promotion to connect Please provide an example to illustrate this.	et buyers and sellers.		
4.	 Please explain, in your own words, how marketers use product/service man buyers and sellers. Please provide an example to illustrate this. 	nagement to connect		

5. Please explain, in your own words, how marketers use channels of distribution to connect buyers and sellers. Please provide an example to illustrate this.	
6. Please explain, in your own words, how marketers use personal selling to connect buyers and	
sellers. Please provide an example to illustrate this.	
7. Please explain, in your own words, how marketers use marketing information management to connect buyers and sellers. Please provide an example to illustrate this.	О
Marketing Math Pricing (Note: Round up to the nearest whole penny – please do not round down):	
Mark-up (Cost plus): $Cost \times (1 + Markup) = Sale price$	
Mark-down: Multiply the original price by the discount rate. In our example of a \$150 product with a 10 percent discount, the markdown would be $$15 ($150 \times .10)$	
1. If you use a 50% mark-up, what will be the selling price of an item that costs you \$25?	

2.	If you use a 75% mark-up, what will be the selling price of an item that costs you \$35?
3.	If an item currently sells for \$75, what will its selling price be if it is marked-down 25%?
4.	If an item currently sells for \$10, what will its selling price be if it is marked-down 20%?
5.	If you use cost-plus pricing, adding 45% to your cost, what is the selling price of an item that costs you \$20?
6.	If you use cost-plus pricing, adding 60% to your cost, what is the selling price of an item that costs you \$15?