

Respond to the prompt below by first filling out the T account for each option and then explaining your answer as well as providing an example of a company who is also making this same decision. Remember there is no wrong answer for these prompts as you will be graded on completion and depth of thought.

**Would you rather be known as a cheap product / service or an affordable product / service.**

Cheap Product or Service		Affordable Product / Service	
Advantages	Disadvantages	Advantages	Disadvantages

**Circle the T Account above showing which choice you would choose**

**Explain in a minimum of 5 complete sentences why you chose that choice**

**Provide an example of a current company / product / service who also chose the same option you did with a minimum of 5 complete sentences.**

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**Would you rather be sell a lot of your product for a low price or sell a smaller amount for a higher price**

Sell more at a lower price		Sell less at a higher price	
Advantages	Disadvantages	Advantages	Disadvantages

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**Would you rather have your product made 100% in the USA or 100% made outside the USA**

Made 100% in the USA		Made 100% outside the USA	
Advantages	Disadvantages	Advantages	Disadvantages

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**Would you rather spend \$1,000,000 on advertising or give away \$1,000,000 worth of product**

<u>\$1,000,000 of advertising</u>		<u>\$1,000,000 of product</u>	
Advantages	Disadvantages	Advantages	Disadvantages

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**Would you rather purchase a Super Bowl advertisement or sponsor a sports team**

Super Bowl Advertisement		Sponsor a sports team	
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**Would you rather be focused on 100% customer satisfaction or focused on getting the customer to spend as much as possible**

Customer service focused		Sales focused	
Advantages	Disadvantages	Advantages	Disadvantages

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**Would you rather have a waiting list on purpose for your product / service or not have a waiting list on purpose**

Waiting list		No waiting list	
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**Would you rather only use traditional media to communicate the benefits of your product / service or only use social media to communicate the benefits of your product / service**

Only use traditional media		Only use social media	
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**Would you rather have a free rewards program that offers discounts to members or not have a free rewards program and give everybody the discount.**

Rewards program		No rewards program	
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**Would you rather have a lot of inventory or a low amount of inventory where you only reorder when you need it.**

A lot of inventory		Low amount of inventory	
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**Would you rather sell an organic product or a non organic product**

Organic product		Non organic product	
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**Would you rather have the same product mix as your competitors but focus on selling at a lower price then they do or focus on differentiating your product mix from your competitors.**

Same product mix lower price		Differentiated product mix	
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**Would you rather have all self check out lanes or have employees run the check out counters.**

All self check out lanes		All employee check out lanes	
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**Would you rather increase your price of your product / service or keep the price the same but lower the quantity of your product / service**

Increase price		Decrease quantity and keep the price the same	
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**Would you rather give an employee discount or pay your employees a small amount more with no discount.**

Offer an employee discount		No employee discount	
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**Would you rather accept credit cards at your business or not accept credit cards and charge your customers 3% less because of it.**

Accept credit cards		Not accept credit cards	
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**Would you rather have social media posts by the CEO have an employee post on behalf of the CEO?**

Social media posts by the CEO		Social media posts on behalf of the CEO	
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**Would you rather develop new products or improve existing products**

Develop new products		Improve existing products	
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**Would you rather use a price skimming strategy or penetration pricing strategy**

Use a price skimming strategy		Use a penetration pricing strategy	
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**Would you rather have a position that pays hourly or one that is paid solely on commission**

Have a hourly pay position		Have a commission pay position	
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**Would you rather pay your sales force more to ensure professional sales and quality service or pay them less and pass the savings on to customers?**

Higher paid sales force		Better discount to customers	
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**Would you rather sell direct to the consumer or use one or more of the available distribution channels?**

Sell direct to the consumer		Use 1 or more of the available distribution channels	
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**Would you rather use an intensive level of distribution intensity or an exclusive level of intensity?**

Intensive level of distribution intensity		Exclusive level of distribution intensity	
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**Would you rather use a one-price or a flexible pricing strategy?**

One-price pricing strategy		Flexible pricing strategy	
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**Would you rather work for a “for-profit” company or a “not-for-profit” organization?**

Work for a “for-profit” company		Work for a “not-for-profit” organization	
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**Would you rather call out your competitors in your advertisements or refer to them as brand X**

Directly call out your competitors		Refer to them as brand X	
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**Would you rather be known for having the best prices in town or the best service in town**

Be known for best prices		Be known for best customer service	
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**Would you rather ask your current customers to buy again and again or always be seeking 1<sup>st</sup> time customers instead**

Ask your customers to buy repeatedly		Only look for 1 <sup>st</sup> time customers	
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**Would you rather reduce costs by eliminating advertising or eliminating product development**

Eliminate advertising		Eliminate product development	
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**Would you rather ask your customers to follow you on social media for deals or have them sign up for a weekly email newsletter that has deals.**

Follow on social media		Sign up for weekly email	
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