

## Professional English Lesson Vocabulary Preview

**Directions:** For each group of vocabulary words, read the textbook chapter to find the meanings. If the word is not found in the reading look up the definition. **Type the Term** in the space that matches each term with the correct definition.

**Lesson 5:**

Demand                      Status Quo Pricing  
 Penetration Pricing      Cost Per unit  
 Price Skimming          Supply

Lesson	Textbook	Chapter	Term	Definition
5	M	16		Setting a high price relative to the competition in order to skim off the top paying consumers
5	M	16		Charging a relatively low price for a product to reach the mass market
5	M	16		Setting the price at the market or existing level
5	M	16		Quantity of goods that can be produced for a certain cost
5	M	16		The amount of a good or service that consumers are willing to purchase at each price
5	M	16		Price required to produce, build, or create one unit of a product