29 The electricity to power WLEDs in rural villages would come directly from

A. the energy of the sun

B. batteries

C. water power

D. a human-powered generator

30 The word '**conventional**' in paragraph 6 is closest in meaning to

A. inexpensive

B. powerful

C. standard

D. experimental

HỌC TỪ VỰNG

https://a2b1b2c1.tienganhb1.com/Sach-10-Bo-De-Thi-Doc-Hieu-VSTEP/1/PASSAGE3

Scan me

PASSAGE 4

Questions 31-40

15 minutes

GHI CHÚ

Các câu hỏi dễ hơn cần ưu tiên trả lời đúng

- Câu hỏi thông tin chi tiết: **35**
- Câu hỏi tham chiếu: **32**
- Câu hỏi từ vựng: **31, 34, 39**

An important part of marketing is determining what price to charge consumers for goods and services. Companies **aspire** to set prices that are high enough to allow them to make a profit but low enough to encourage people to purchase their products. To determine these prices, marketing specialists must consider a variety of factors and use a number of different pricing approaches.

Cost-based approaches determine the price of a product based on how much it costs to make. This is the simplest method because manufacturers can easily determine how much it will cost them to produce their goods. After they calculate the price of materials and labor, they add a set percentage to that cost, called a standard markup, which covers advertising, marketing, and other administrative costs, as well as profit. The main advantage to this approach is its simplicity. Businesses do not need to adjust their prices constantly based on changes in the market for their goods. However, the inability to account for important factors relating to the market is also the weakness of the cost-based approach. This is why many businesses also use more complex approaches to determine their prices.

In many industries, producers often pay less attention to their own costs and set prices based on those of their leading competitors instead. This is called competition-based pricing. It sometimes puts small businesses at a disadvantage. Because very large companies can buy their materials or production machinery in bulk, they often have lower production costs than smaller companies do. In order to compete, smaller companies cannot depend on cost-based pricing. They often set their prices lower than those of their larger competitors, even though their production costs may be higher, in order to make their products attractive to consumers and build or maintain their customer base.

While cost-based and competition-based pricing are largely based on **objective** mathematical factors, like production costs and average prices, buyer-based approaches are based on individual perspective. [A] Perceived value is how much consumers feel an item is worth, as opposed to its actual monetary value. [B] For example, a product like a pet rock, which is simply an ordinary rock marketed as a pet, has very little actual monetary value. [C] Marketers will not use production costs to set their price, because this would make the price too low. [D] Instead, they must determine how much consumers feel their product is worth.

Because perceived value is subjective, it is difficult to calculate. One common strategy for determining the perceived value of a product is to interview people in focus groups, small groups of people who share their feelings about a product with market experts. The responses of focus groups often change according to the group being interviewed, so experts try to interview a large enough sample to get useful information. Along with focus groups and market experts, some businesses may even employ psychologists to help them understand the minds and emotions of consumers so that **they** can create products that people will see as valuable. The more perceived value an item has, the more a company can charge for that item, regardless of its production costs or the prices set by competitors.

31 The word **'aspire'** in paragraph 1 is closest in meaning to

A. decide
B. hurry
C. aim
D. attempt

32 What is NOT a disadvantage of competition-based pricing for small businesses?

A. it provides benefits for companies that buy materials in bulk.

B. it favors companies with low production costs.

C. it promotes the use of a single pricing strategy.

D. it encourages sellers to set prices lower than their costs will allow.

33 What can be inferred about large businesses?

A. They are more likely to use only one pricing approach.

B. Their prices are influenced by the pricing strategies of small businesses.

C. They spend less money on marketing than small businesses do.

D. They tend to have higher production costs when using competition-based pricing.

34 The word **'objective'** in paragraph 4 is closest in meaning to

A. accessible

B. improper

C. impartial

D. precise

35 What do cost-based and competition-based approaches have in common?

A. They are based on the value of a product or service.

B. They depend on measurable information.

C. They rely equally on personalized information and averages.

D. They focus on the costs to the customer.

36 Why does the author mention a pet rock in paragraph 4?

A. To give an example of a product with a low perceived value

B. To illustrate why using perceived value is appropriate for certain products

C. To contrast the actual and perceived value of a specific item

D. To explain how buyer-based and competition-based pricing can be used together

37 In which space (marked A, B, C and D in the passage) will the following sentence fit?

In buyer-based pricing, companies set prices based on the perceived value of a commodity.

A. [A]

B. [B]

C. [C]

D. [D]

38 What best paraphrases the following sentence in paragraph 5?

One common strategy for determining the perceived value of a product is to interview people in focus groups, small groups of people who share their feelings about a product with market experts.

A. In order to determine the perceived value of a product, some focus groups interview experts about their feelings on a product.

B. Interviewing people in focus groups is one way that market experts determine the perceived value of a product.

C. Focus groups allow market experts to interview people about how they form their ideas about the value of an item.

D. One strategy for interviewing small groups of people about perceived value involves asking them how they feel about a product.

39 The word **'they'** in paragraph 5 refers to

A. market experts

B. businesses

C. psychologists

D. consumers

40 What is NOT true about an item's perceived value?

A. It allows companies to set prices without concern for other marketing factors.

B. It may vary from group to group.

C. It reflects the psychology of the consumer.

D. It is often higher than the actual value.

HỌC TỪ VỰNG

https://a2b1b2c1.tienganhb1.com/Sach-10-Bo-De-Thi-Doc-Hieu-VSTEP/1/PASSAGE4

Scan me

This is the end of the reading paper.
Now please submit your test paper and your answer sheets.