

Certified Pricing Professional Practice Test Questions and Answers

1. What is the primary principle of value-based pricing strategy?

- A) Setting prices based on competitor analysis
- B) Pricing based on customer perceived value and willingness to pay
- C) Adding fixed markup to production costs
- D) Using historical pricing data only

2. Which pricing method is most effective for maximizing revenue in markets with varying price sensitivity?

- A) Uniform pricing across all segments
- B) Price discrimination and dynamic pricing
- C) Cost-plus pricing with standard margins
- D) Below-competitor pricing strategies

3. What is price elasticity of demand and how does it impact pricing decisions?

- A) Fixed relationship between price and quality
- B) Percentage change in quantity demanded relative to percentage change in price
- C) Total cost divided by units produced
- D) Maximum price customers will accept

4. Which analytical tool is most critical for optimizing pricing in competitive markets?

- A) Simple break-even analysis
- B) Conjoint analysis and price sensitivity modeling
- C) Historical sales trend analysis only
- D) Basic competitor price comparison

Answers: 1-B 2-B 3-B 4-B

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