FEEDBACK TUTORIAL LETTER

2ND SEMESTER 2019

Assignment 2

PRODUCT PRICING MANAGEMENT
PPM712S
Dear Students

Before we start with these feedback session, let me once again thank you for taking time out of your busy schedules to ensure the timely submission of assignment 2 which will be your last continuous assessment before seating for your end year exams, As I once again dedicated time to mark each and every single submitted assignment I have observed the following:

1. GENERAL COMMENTS

Guidelines for Answering an Assignment

- As a Distance student, Assignments makes up a very important component towards your CA contribution, and it’s advisable to read the instructions and understand them before attempting
your assignment, unfortunately some of the students still failed to adhere to instructions such as:

- Sources must be listed according to the APA or Harvard referencing style, unless otherwise prescribed by the department.
- All assignments should be typed
- Font Style to be used is Calibri or Times New Roman font size 11, line spacing 1.5

**Explanation of various instructions**

**APA referencing**

Any Academic institute requires a student to reference their work in order to show the originality of work or otherwise acknowledge the sources where the work has been obtained from, failure to reference your work constitutes plagiarism which is a very serious offence. I however picked up that many of the students either failed to reference their work and for those who at least referenced their work, few failed to reference according to the APA format, I therefore urge each and every student to familiarise themselves with APA referencing 6th edition (please note I will penalise all unreferenced work)

**All Assignments should be typed**

Let me first thank all the students who took time to type their assignments, we encourage students to type assignments as it makes it easier for the marker to make out what you are trying to communicate, although I still picked up that some assignments were presented in a dowdy way.

Please keep the following in mind:

Always use font’s style: Calibri or Times New Roman, font size 11

Line spacing: 1.5

Always start every question on a new page (this is also advisable in your examinations)

It’s advisable to bold headings and Questions

**Academic writing**

I picked up that most students still need to master the art of academic writing, I therefore urge each and every one of you to develop those skills, and it will also help you during your postgraduate studies.
2. COMMENTS ON OVERALL ASSIGNMENT

Well I have to say the overall class performed in both the 1st and 2nd assignment was good but each and every one of you has immense potential to improve and score better marks in the coming examinations.

Question 1
The purpose of this question was to test the students understanding on the various pricing strategies, in this particular question students were expected to distinguish between value-based pricing and cost-based pricing, despite many of students attempting the question correctly, I still picked up that work wasn’t referenced, and some students still failed to provide practical examples as they went about differentiating the two pricing strategies, this in itself is worrisome if one considers the fact that students have been cautioned about this shortcoming in the previous feedback letter. As a student it’s always imperative that you take our feedback letters and the guidance contained therein serious and do the necessary improvements where needed.

Question 2
Question to required students to demonstrate their understanding on how organizations price their products in competitive environments, and one had to understand and relate that it’s the same subject Michael Porter refers to as rivalry to competition, the question however was on how one price a product to give you an edge over your competitions and not necessarily on the factors that result into increased completion in a particular market or industry., few students answered the question satisfactory I therefore refer students to page 84 of the prescribed textbook.

Question 3
Most of the students answered this question well, but as a student you should always look at the mark allocation per question, this will help as a guide as to how much quantity /weight your answer should be. It was also expected of you to give practical examples to support your answers and always reference your work as stressed earlier as it could affect your marks.
Question 4

Question 4 was more of a general question on issues such as (internet pricing, international pricing etc,) the intention was to see how well you can use the theoretical knowledge and apply it to our day to day happenings, so one is expected to have general knowledge on issues such as e-commerce and the pricing models therein for example to be able to relate this to pricing over the internet, Many students answered these question satisfactorily, but few students should still familiarise themselves with the concept of international pricing and its effects to a host economy such as price dumping.

Question 5

Most students answered the question correctly, the answer is as below:

Profit=Total Revenue- Total Cost

\[ \text{Profit} = (P \times Q) - (FC+UVC \times Q) \]

\[ 8000 = (P \times 1000) - ((27500+22 \times 1000)) \]

\[ 8000 = (1000P) - (27500+22000) \]

\[ 8000 = 1000P - 49500 \]

\[ 80000+49500 = 1000P \]

\[ 57500 = 1000P \text{ (Divide each side by 1000)} \]

\[ = 57.50 \]

Conclusion

As I stated earlier the overall the class performed well, students just need to improve on the way assignments are presented and most importantly avoid plagiarism as well as having assignments done for you(As these may result in poor performance during your exams),I urge you to take your assignments seriously and attempt them on your own. I will share PPTs used by your full time and part-time counterparts via COLL I please study them in addition to your prescribed textbook for exams

Kind Regards

Mr Daniel Kandjimi