**7.02 Business Markets**

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| **Business Market Product Purchased** | **Definition** | **Example** |
| **Raw Materials** |  |  |
| **Equipment** |  | **Capital:****Operating:** |
| **Supplies** |  |  |
| **Component Parts** |  |  |
| **Services** |  |  |

**Three Ways How do business markets differ from consumer markets?**

Illustrate the concept of Derived Demand for a specific product. At the end of the illustration write the definition

 (Raw materials are sold to Manufacturers that create Component Parts. Component Parts are sold to Assembly Plants. Assembly Plants then sell their products to retailers)

Industrial Markets is a type of Business Market.

* Classification
* Industrial Buyers
* Relationship Development
* Industrial Orientation
* Uniformity

What are Commodity Products?

Exporting rises prices because of what factors?

What is the difference of cost-plus method & marginal-cost method?

**Create Taboo Cards for the Following Terms:**

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| --- | --- | --- | --- |
| **Raw Materials** | **Equipment** | **Supplies** | **Component Parts** |
| UnprocessedChemicalsMinerals |  |  |  |

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| **Derived Demand** | **Industrial Buyers** | **Relationship Development** | **International Orientation** |
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| **Uniformity** | **Commodity Products** | **Cost-Plus Pricing** | **Marginal-Price Pricing**  |
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