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| Logo  Description automatically generated |  | Concessions products  Concessions & Parking Activity #4 |

# A picture containing text, sandwich, snack food Description automatically generatedCONCESSIONS pricing strategy

What is pricing? Why is pricing an important function of marketing? Establishing the right price point can impact everything from the number of fans and spectators attending your event to the number of hot dogs and sodas you sell so it is important to give a lot of consideration to your pricing strategy for your event food and beverage offerings.

**What is pricing?**

Pricing is the process of assigning a value to products and services on the basis of supply and demand. If the price of your food and beverage is too high in the eyes of your event attendees, you won’t sell many hot dogs or sodas. If it is priced too low, you will not maximize your profits.

**Factors Influencing Price**

There are a lot of factors that impact price. For example, how do you think an established brand like M&Ms or Pepsi might impact the price of a menu item when compared to generic or stand brands like Kirkland?

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What other factors might impact how you decide to set the price for your concessions menu?

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For your event, do you think it would be a good idea to sell brand name products, generic products, or both?

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## Establish the prices for food and beverage options at your event.

Refer back to concessions and parking activity #1 and review the list of concessions items you plan to offer at your event. You will also want to include any “specialty” items identified in activity #3 (like a donut burger).

**Menu Item** **Price**

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