

Question 1: Value refers to the perceived net benefits one gets from acquiring a certain product. Which of the following can enhance the value?

- Raising benefits for same costs
- Reducing benefits for same costs
- Reducing benefits for same costs for six months
- All of the given options

Question 2: The selling concept holds that consumers and businesses, if left alone, will ordinarily not buy enough of the selling company's products. Which of the following is the main focus of managers on this concept?

- Quality
- Innovation
- Performance
- None of the given options

Question 3: Value refers to the perceived net benefits one gets from acquiring a certain product. Which of the following can NOT enhance the value?

- Raising Costs
- Reducing benefits for same costs
- Raising costs for same benefits
- All of the given options

Question 4: Theory of absolute advantage describes that there are natural advantages and acquired advantages that countries can have. Which of the following is acquired advantage?

- Natural resources
- Skills development
- Climatic conditions
- None of the given options

Question 5: The production concept is the oldest for a company's orientation towards the market. Which of the following is the main focus of managers on this concept?

- Low cost
- Innovation
- Aggressive selling
- Quality and product performance

Question 6: The production concept is the oldest for a company's orientation towards the market. Which of the following is NOT the main focus of managers on this concept?

- Low cost