

MKET130
Online Quiz Ch6

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Completed on Thursday, 7 May 2020, 9:40 AM
Time taken 10 mins 46 secs
Grade 10 out of 10 (100%)

Question 1
Correct
Mark 1 out of 1
Flag question

The main differences between business and consumer markets are in market structure and demand, the nature of the buying unit, and the types of decisions and the decision process involved.

Select one:

- True ✓
- False

The correct answer is 'True'.

Question 2
Correct
Mark 1 out of 1
Flag question

The decision process by which business buyers determine which products and services their organizations need to purchase and then find, evaluate, and choose among alternative suppliers and brands is known as _____.

Select one:

- a. A) situational analysis
- b. B) business buying process ✓
- c. C) business diversification
- d. D) business process automation
- e. E) lateral expansion

Question 3

Correct

Mark 1 out of 1

Flag question

The demand for many business goods tends to change more slowly than the demand for consumer goods.

Select one:

- True
- False ✓

The correct answer is 'False'.

Question 4

Correct

Mark 1 out of 1

Flag question

The business marketer normally deals with far fewer but far larger buyers than the consumer marketer does.

Select one:

- True ✓
- False

The correct answer is 'True'.

Question 5

Correct

Mark 1 out of 1

Flag question

In the business buying process, business buyers determine which products and services their organizations need to purchase.

Select one:

- True ✓
- False

The correct answer is 'True'.

Question 6

Correct

Mark 1 out of 1

Flag question

In the business buying process, the buyer and seller are relatively less dependent on each other.

Select one:

- True
- False ✓

The correct answer is 'False'.

Question 7

Correct

Mark 1 out of 1

Flag question

Differences between business markets and consumer markets include all of the following EXCEPT _____.

Select one:

- a. C) number of buyers
- b. D) people who make purchase decisions to satisfy needs ✓
- c. B) market structure and demand
- d. E) types of decisions and the decision process
- e. A) nature of the buying unit

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Question 8

Correct

Mark 1 out of 1

Flag question

In business markets with inelastic demand _____.

Select one:

- a. A) the total demand for products is not much affected by short-term price changes ✓
- b. B) buyers are highly sensitive to price changes
- c. E) a business purchase usually does not involve a professional purchasing effort
- d. D) a business purchase usually involves fewer decision participants
- e. C) derived demand is absent

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Question 9

Correct

Mark 1 out of 1

Flag question

Derived demand refers to the business demand that ultimately comes from the demand for consumer goods.

Select one:

- True ✓
- False

The correct answer is 'True'.

Question 10

Correct

Mark 1 out of 1

Flag question

4) Business markets are similar to consumer markets in that _____.

Select one:

- a. C) both involve people who assume buying roles and make purchase decisions to satisfy needs ✓
- b. E) the types of decisions are fairly consistent in both the markets
- c. B) the decision processes involved in both the markets are same
- d. D) both share the same market structure
- e. A) the nature of the buying unit is the same for both

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