



Graded Quiz

10 questions

1
point

1.
Which of the following is NOT an 'Internal' factor which can influence the behavior of consumers?

- ☐ Life-Cycle
 - ☐ Lifestyle
 - ☒ Family
 - ☐ Age
-

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2.
Consumer behavior refers to the _____ and behavioral processes involved when individuals or groups search, select, purchase, use, evaluate or dispose of products, services, ideas or experiences to satisfy their expected needs and desires.

- ☐ Peripheral
- ☐ Physiological
- ☐ Philosophical
- ☒ Psychological
- ☐ Philanthropical

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3.

Under rational approaches to consumer decision making, utility is maximized with respect to which type of constrain?

- ☐ Speed Constraint
- ☒ Budget Constraint
- ☐ Time Constraint
- ☐ Health Constraint

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4.

Which are the two distinct components of the psychological phase under the 'Consumers' Attitudes Perspective'?

- ☐ Cognitive and Affective
- ☐ Proactive and Reactive
- ☐ Primitive and Introspective
- ☒ Emotive and Cognitive
- ☐ Affective and Formative

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5.

Which economic theory forms the backbone of the 'Bounded Rationality' approach to 'Consumers' Thought Processes'?

- ☐ Financial Economics

- ☐ Political Economics
 - ☐ Environmental Economics
 - ☒ Behavioral Economics
-

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6.

Which of the following appeals is a component of the 'Motivational' approaches towards 'Consumers' Thought Processes'?

- ☒ Fear Appeal
 - ☐ Communal Appeal
 - ☐ Hunger Appeal
 - ☐ Prestigious Appeal
 - ☐ Seductive Appeal
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7.

Which of the following functions is a key element of 'Prospect Theory'?

- ☐ Decision Function
 - ☒ Risk Function
 - ☐ Utility Function
 - ☐ Demand Function
 - ☐ Supply Function
-

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8.

Under 'Prospect Theory', when value of the product to be purchased is judged relative to a reference point, it is called _____.

- ☒ Reference pricing
 - ☐ Odd-even pricing
 - ☐ Rational pricing
 - ☐ Combative pricing
 - ☐ Peak-load pricing
-

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9.

Consumers usually have a tendency to favor stability in their purchase decisions instead of change. This is called _____.

- ☐ Sample Bias
 - ☐ Estimation Bias
 - ☒ Status Quo Bias
 - ☐ Selection Bias
-

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10.

When consumers make purchases in a category which does not require high involvement, but where frequency of transactions are higher, consumers are getting involved in what type of buying decision behavior?

- ☒ Routine
- ☐ Limited

- ☐ Extensive
- ☐ Intensive
- ☐ Essential
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