**Review for Test 2 ch 6-9**

Understand the purchase decision making process.

Understand the internal factors that influence consumers decision making processes (perception, learning, attention, motivation etc..)

Know how situational factors and consumer’s relationships with other people influence consumer behavior

Understand the difference between opinion leaders, reference groups and social class.

Understand the concept of Segmentation, Targeting & Positioning

In what ways can you segment a market?

Understand how marketers evaluate segments and choose a targeting strategy

How do marketers develop and implement a positioning strategy?

What is a product? What is it composed of?

How do marketers classify products?

What is innovations, why is it important and what are the types of innovations?

How do firms develop new products?

Understand the process of product adoption and the diffusion of innovation

What are the five characteristics of innovation that affect the rate of adoption?

Why is branding important?

What is a product line? Product mix? What does depth and width refer to when discussing product lines and the product mix?

What is the product life cycle? What are the stages and how do they differ

What are national brands, generic brands, store brand (also called private label brands)? How do they differ?