1)What does value mean from the customer, seller, and society perspective? And why is value hard to market?  
  
Answer:  
  
Value from customer's perspective is ratio of costs aka the price to benefits. Meaning does the price equal the benefits I (the consumer) is receiving.  
Value from the seller's perspective is has the exchange been profitable for the company or has the exchange brought them closer to their desired goal.  
Value from society's perspective is that marketing transactions add or subtract value  from society so reputation is at stake since marketing is often criticized and has a dark side.  
 Finally, value is hard to market because value all depends on someone's perspective because what might be worth $80 to you could be worth $150 to someone else or even $50 dollars to another. It all depends on what is that persons desired objective which is why value is hard to market.

2) CutCo, the knife company, prides itself on their quality and their forever guarantees. They sell their product line by hiring door to door salesmen that them travel from household to household giving personal sales pitches. CutCo offers its knives either as individual pieces or predetermined sets. They also provide services such as free repair and sharpening without receipts.  
  
Faberware sells knives commonly found at stores like Walmart.  
They are typically inexpensive and come individually or small sets. They offer no warranty and no special services. Their knives are produced by the thousands and sold by the thousands.  
  
3)What marketing orientation, whether it be production, selling, or consumer orientation are these two companies and why?  
  
A: Cutco uses a consumer oriented business plan. They want CutCo customers for life by providing their services unconditionally. Ideally, customers would replace their entire cutlery set with CutCo over time. Then, since they are so pleased with their product, word of mouth creates more sales.  
  
Faberware is production orientated. They produce numerous knives for low prices. This reaches a much wider demographic than CutCo. Faberware also distributes to big box stores where there are more opportunities for customers to see the product and purchase it. However, since Faberware offers no guarantees or provides any attempt at keeping repeat customers, consumers often replace their worn out Faberware with more expensive/nicer brands​