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satisfaction,

quality(Customer)

Value  $\square$  Difference

between  $\square$ value

gained by owning and

using a product $\square$  and

$\square$ cost of obtaining the

product $\square$   $\square$  Value

gained not

necessarily monetary

$\square$  Similarly cost of

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Marketing not  
necessarily monetary  
□ Customers act on  
perceived value [and  
perceived cost]

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