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| Question 1 text |  | | | |
|  | Markets are similar to products with respect to life-cycle concepts. All of the following are considered to be stages that markets pass through in market evolution EXCEPT \_\_\_\_\_\_\_\_. |  |  |  |
| Question 1 answers   |  |  | | --- | --- | | a. | emergence | | b. | destruction | | c. | growth | | d. | decline | |  |  |  |

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| Question 2 text |  | | | |
|  | \_\_\_\_\_\_\_ measures a product’s handling costs from the time the product reaches the warehouse until a customer buys it in the retail store. |  |  |  |
| Question 2 answers   |  |  | | --- | --- | |  | Brand management | |  | Shelf management | |  | Direct Product Performance | |  | Direct Product Profitability | |  |  |  |

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| Question 3 text |  | | | |
|  | Most products are established at one of four performance levels: low, average, high or superior. For example, mountain bikes come in a variety of sizes and physical attributes. When a consumer purchases a mountain bike costing $1,000 she/he expects the bike to perform to specifications and to have a high \_\_\_\_\_\_\_\_ meeting the promised specifications. |  |  |  |
| Question 3 answers |  |  |  |

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| Question 4 text |  | | | |
|  | An alternative formulation to customer equity is provided by Blattberg, Getz, and Thomas. They view customer equity as being driven by three components: acquisition, \_\_\_\_\_\_\_\_, and add-on selling. |  |  |  |
| Question 4 answers   |  |  | | --- | --- | | a. | satisfaction | | b. | retention | | c. | quality | | d. | pricing | |  |  |  |

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| Question 5 text |  | | | |
|  | By adding more channels, companies can gain three important benefits. First, they can increase their market coverage, second, they can lower channel costs by moving to a lower cost channel, and third they can provide \_\_\_\_\_\_\_\_. |  |  |  |
| Question 5 answers   |  |  | | --- | --- | | a. | effective dollar costs/sale | | b. | increased volume of sales | | c. | more customized selling | | d. | increased exposure | |  |  |  |

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| Question 6 text |  | | | |
|  | Your product enjoys high brand loyalty and high involvement in the category. Your product has perceived differences that consumers recognize between brands. Your product is one of the few that its consumers choose before selecting the retail store/Web site to purchase the product. Which promotion strategy would hold the greatest opportunity for incremental sales for your product based upon the consumer criteria above? |  |  |  |
| Question 6 answers   |  |  |  | | --- | --- | --- | |  | **a.** | **Hybrid** | |  | **b.** | **Branding** | |  | c. | Pull | |  | d. | Push | |  |  |  |

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| Question 7 text |  | | | |
|  | Companies that practice \_\_\_\_\_\_\_\_ are implementing a total market orientation and are likely to be the most successful.   |  | | --- | | reactive market orientation | | proactive marketing orientation | | both reactive and proactive marketing orientation | | “invent and market” | |  |  |  |

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| Question 8 text |  | | | |
|  | A customer’s decision to be loyal or to defect is the sum of many small encounters with the company. Consulting firm Forum Corporation says that in order for all these small encounters to add up to customer loyalty, companies need to create \_\_\_\_\_\_\_\_.   |  |  | | --- | --- | |  | a reward program | |  | a branded customer experience | |  | strong word-of-mouth promotions | |  | a top-notch advertising campaign | |  |  |  |
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| Question 9 text |  | | | |
|  | \_\_\_\_\_\_\_\_\_\_\_\_is the set of measures that helps quantify, compare, and interpret marketing performance. |  |  |  |
| Question 9 answers |  |  |  |

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| sales analysis |
| customer performance scorecard |
| performance dashboard |
| marketing metrics |

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| Question 10 text |  | | | |
|  | \_\_\_\_\_\_\_\_ is the totality of features and characteristics of a product or service that bear on its ability to satisfy stated or implied needs.   |  | | --- | | Customer retention | | Performance | | Quality | | Value | |  |  |  |
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| Question 11 text |  | | | |
|  | A \_\_\_\_\_\_\_\_ strategy involves the manufacturer using its sales force and trade promotion money to induce intermediaries to carry, promote, and sell the product to end users.  Answer |  |  |  |
| Question 11 answers   |  |  | | --- | --- | |  | push | |  | pull | |  | promote | |  | none of the above | |  |  |  |

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| Question 12 text |  | | | |
|  | The formula for the break-even calculation is \_\_\_\_\_\_\_\_.   |  | | --- | | fixed costs/(variable costs - price) | | (price - variable costs)/fixed costs | | fixed costs/(price - variable costs) | | fixed costs/unit sales | |  |  |  |
| Question 12 answers |  |  |  |

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| Question 13 text |  | | | |
|  | When McDonald's used mystery shoppers to assess stores' internal speed standards, McDonald's was using which of the following steps to improve its marketing intelligence system? |  |  |  |
| |  | | --- | | A company can train and motivate the sales force to spot and report new developments. | | A company can network externally. | | A company can motivate distributors, retailers, and other intermediaries to pass along important intelligence. | | A company can take advantage of government data sources. | |  |  |  |

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| Question 14 text |  | | | |
|  | Marketers must be concerned with transportation decisions. Transportation choices will affect product \_\_\_\_\_\_\_\_, on-time delivery performance, and the conditions of the goods when they arrive, all of which affects customer satisfaction. |  |  |  |
| |  | | --- | | transferability | | usage | | pricing | | none of the above | |  |  |  |

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| Question 15 text |  | | | |
|  | One of the don'ts of questionnaire construction is to ensure that fixed responses do not overlap. Which of the following is the best illustration of a problem that this "don't" might cause?   |  | | --- | | A consumer must describe a cartoon about buying a car. | | An income question asks for an income designation in one of the following income categories: $0-$20,000, $20,000-$40,000, or $40,000 and above. | | A consumer is asked whether or not he or she could spy on another consumer's shopping experience. | | A consumer is asked to describe a recent event will driving. | |  |  |  |
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| Question 16 text |  | | | |
|  | \_\_\_\_\_\_\_\_ can be defined as the differential effect that brand knowledge has on consumer response to the marketing of that brand. |  |  |  |
| Question 16 answers   |  | | --- | | Consumer-based brand equity | | Function-based brand equity | | Service-driven brand equity | | Mission-driven brand equity | |  |  |  |

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| Question 17 text |  | | | |
|  | Customers must see any competitive advantage as a \_\_\_\_\_\_\_\_ advantage for it to be effective.   |  | | --- | | product | | customer | | personal | | service | |  |  |  |
| Question 17 answers |  |  |  |

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| Question 18 text |  | | | |
|  | Consumer reference prices includes all of the following EXCEPT: |  |  |  |
| Question 18 answers   |  | | --- | | "fair price" | | product price | | last price paid | | typical price | |  |  |  |

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| Question 19 text |  | | | |
|  | Sony's former president, Akio Morita, wanted everyone to have access to "personal portable sound," so his company created the Walkman and portable CD player. Which of the following planning aids most likely assisted Mr. Morita with his vision? |  |  |  |
| Question 19 answers   |  | | --- | | The mission statement. | | A SWOT analysis. | | A database. | | Knowledge of customers. | |  |  |  |

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| Question 20 text |  | | | |
|  | If a marketing manager employs such marketing techniques as online buzz, student ambassadors, cool events, and street teams to reach target markets, the manager is most likely appealing to the \_\_\_\_\_\_\_\_ market. |  |  |  |
| Question 20 answers   |  | | --- | | pre-school | | Generation Y | | Generation Z | | Generation X | |  |  |  |

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| Question 21 text |  | | | | | |
|  | The \_\_\_\_\_\_\_\_ is the rate at which the buyer forgets the brand. | | |  |  |  |
|  | | |  |  |  |
| purchase frequency | | | |
| designated rate | | | |
| purge rate | | |
| forgetting rate | | |

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| Question 22 text |  | | | |
|  | One of the benefits of interactive marketing is that it is highly accountable and its \_\_\_\_\_\_\_\_ can be easily traced. |  |  |  |
| Question 22 answers   |  | | --- | | buyers | | sales | | effects | | costs | |  |  |  |

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|  | \_\_\_\_\_\_\_\_ requires that everyone in the organization buy into the concepts and goals of marketing and engage in choosing, providing, and communicating customer value. |  |  |  |
| Question 23 answers   |  | | --- | | Integrated marketing communications | | Sales department | | Internal marketing | | External relations | |  |  |  |

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| Question 24 text |  | | | |
|  | All of the following are considered to be advantages of online research EXCEPT \_\_\_\_\_\_\_\_. |  |  |  |
| Question 24 answers   |  | | --- | | online research is inexpensive | | online research is prone to technological problems and inconsistencies | | online research is more versatile | | online research is faster | |  |  |  |

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| Question 25 text |  | | | |
|  | Three pillars that point to the brand’s future value, rather than just reflecting its past, are differentiation, energy and relevance. Differentiation, energy and relevance combine to determine what is called Energized Brand \_\_\_\_\_\_\_\_. |  |  |  |
| Question 25 answers   |  | | --- | | Strength | | Knowledge | | Depth | | Position | |  |  |  |

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| Question 26 text |  | | | |
|  | Many countries have \_\_\_\_\_\_\_\_ industries to create greater competition and growth opportunities. |  |  |  |
| Question 26 answers   |  |  | | --- | --- | |  | open-market | |  | deregulated | |  | regulated | |  | scientifically segmented | |  |  |  |

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| Question 27 text |  | | | |
|  | According to "The Law of the Few", three types of people help to spread an idea like an epidemic. They include connectors, salesmen, and \_\_\_\_\_\_\_\_\_\_\_. |  |  |  |
| Question 27 answers   |  |  | | --- | --- | |  | gossips | |  | influencers | |  | news people | |  | mavens | |  |  |  |

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|  | During which step of the segmentation process would the marketer group customers into segments based on similar needs and benefits sought by the customer in solving a particular consumption problem?   |  | | --- | | Step 1: needs-based segmentation | | Step 3: segment attractiveness | | Step 2: segment identification | | Step 7: marketing-mix strategy | |  |  |  |
| Question 28 answers |  |  |  |

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| Question 29 text |  | | | |
|  | With regards to product-line pricing, companies normally develop product lines rather than single products and introduce price steps. The seller's task is to establish \_\_\_\_\_\_\_\_ quality differences between these price steps. |  |  |  |
| |  | | --- | | monetary | | actual | | imaginary | | perceived | |  |  |  |

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| Question 30 text |  | | | |
|  | A conventional marketing channel comprises an \_\_\_\_\_\_\_\_, wholesaler(s), and retailer(s) each acting in his own self-interest. |  |  |  |
| |  | | --- | | independent producer | | brokers | | merchant wholesalers | | manufacturing representatives | |  |  |  |

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| Question 31 text |  | | | |
|  | Marketing is not a department so much as a \_\_\_\_\_\_\_\_.   |  | | --- | | philosophy | | company orientation | | branch of economics | | function | |  |  |  |
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| Question 32 text |  | | | |
|  | Once the target market is defined, the marketer needs to obtain specific names. The company's best prospects are customers who have bought in the past. Additional names can be obtained by purchasing a list of names. The better lists include overlays of \_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_ information |  |  |  |
| Question 32 answers   |  |  | | --- | --- | | a. | demographic/attitudes | | b. | demographic/psychographic | | c. | financial/buying groups | | d. | demographic/financial | |  |  |  |

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| Question 33 text |  | | | |
|  | The majority of sales representatives require encouragement and special incentives. To increase motivation, marketers reinforce intrinsic and \_\_\_\_\_\_\_\_ rewards of all types. |  |  |  |
| |  | | --- | | personal | | extrinsic | | financial | | external | |  |  |  |

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| Question 34 text |  | | | |
|  | According to the illustrations describing the product life cycle, during which stage of the cycle is there a strong likelihood that negative profits will be the norm?   |  | | --- | | Introduction | | Growth | | Maturity | | Decline | |  |  |  |
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| Question 35 text |  | | | |
|  | \_\_\_\_\_\_\_\_ communicates to the market the company's intended value positioning of its product or brand.   |  | | --- | | Physical evidence | | Place | | Promotion | | Price | |  |  |  |
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| Question 36 text |  | | | |
|  | In which of the following dimensions of holistic marketing might we find the focus on the marketing mix tools? |  |  |  |
| |  | | --- | | Integrated marketing | | Internal marketing | | Relationship marketing | | Socially Responsive marketing | |  |  |  |

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| Question 37 text |  | | | |
|  | If a marketing researcher selects the most accessible population members, he or she would have selected the \_\_\_\_\_\_\_\_ sampling method.   |  | | --- | | simple random | | cluster | | stratified random | | convenience | |  |  |  |
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| Question 38 text |  | | | |
|  | \_\_\_\_\_\_\_\_ is a comprehensive systematic, independent, and periodic examination of a company's or business unit's marketing environment, objectives, strategies, and activities with a view to determining problem areas and opportunities and recommending a plan of action to improve the company's marketing performance. |  |  |  |
| |  | | --- | | Marketing audit | | Marketing plan | | Marketing management | | Marketing metrics | |  |  |  |

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| Question 39 text |  | | | |
|  | \_\_\_\_\_\_\_\_ can be defined as the ability to alter channel members’ behavior so that they take actions they would not have taken otherwise.   |  | | --- | | Marketing | | Channel power | | Channel relationships | | Channel concerns | |  |  |  |
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| Question 40 text |  | | | |
|  | From a branding perspective, “green marketing” programs have not been entirely successful. \_\_\_\_\_\_\_\_ has been cited as one of the obstacles that must be overcome for “green marketing” programs to be more successful.   |  | | --- | | Inferior quality | | High cost | | Poor promotions | | Resistance by the youth segment in the marketplace | |  |  |  |
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| Question 41 text |  | | | |
|  | The three major considerations in price setting includes, costs set as the “floor,” \_\_\_\_\_\_\_\_, and customers’ assessment of unique features establishing the price ceiling.   |  | | --- | | competitors’ prices and the price of substitutes provide an orientation point | | competitors’ prices establishes a “target price” goal | | the price of substitutes establishes a “target price” | | none of the above | |  |  |  |
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| Question 42 text |  | | | |
|  | When Coca-Cola sold only one kind of Coke in a 6.5-ounce bottle, it was practicing what is called \_\_\_\_\_\_\_\_. |  |  |  |
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| Question 43 text |  | | | |
|  | National populations vary in their age mix. At one extreme is \_\_\_\_\_\_\_\_\_ a country with a very young population and rapid population growth. |  |  |  |
| |  | | --- | | Japan | | Russia | | Mexico | | China | |  |  |  |

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| Question 44 text |  | | | |
|  | A brand manager is concerned that his organization's brand image and physical sales are slipping in the marketplace. The manager has decided to query consumers about the health of the brand and try to discover ways to leverage the brand's equity. Which of the following terms will most likely provide the structure and process for the manager's investigation? |  |  |  |
| |  | | --- | | A brand demographic matrix analysis. | | A brand positioning study. | | A brand audit. | | An organizational audit. | |  |  |  |

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| Question 45 text |  | | | |
|  | A high market penetration index suggests that \_\_\_\_\_\_\_\_. |  |  |  |
| |  | | --- | | the price of the product or service is too high with respect to competition | | it would be great time to expand distribution outlets | | there will be increased costs of attracting the few remaining prospects | | mistakes have been made in selecting the correct promotional alternatives | |  |  |  |

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| Question 46 text |  | | | |
|  | Which of the following terms matches to the phrase "it is a single business or collection of related businesses that can be planned separately from the rest of the company"?   |  | | --- | | Niche market unit. | | Strategic business unit. | | Diverse business unit. | | Growth business unit. | |  |  |  |
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| Question 47 text |  | | | |
|  | One of the reasons new products fail is \_\_\_\_\_\_\_\_.   |  | | --- | | competitors who fight back hard | | poor packaging | | lack of marketing expertise | | government regulations | |  |  |  |
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| Question 48 text |  | | | |
|  | If a buyer is loyal to two or three different brands of soap, this buyer’s loyalty status can be described as being among the \_\_\_\_\_\_\_\_.   |  | | --- | | switchers | | shifting loyals | | split loyals | | hard-core loyals | |  |  |  |
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| Question 49 text |  | | | |
|  | Which of the following is by far the most popular American leisure activity in that it is preferred by 35 percent of adults who participate in such activities?   |  | | --- | | Gardening. | | Reading. | | Swimming. | | Walking. | |  |  |  |
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| Question 50 text |  | | | |
|  | Traditional brick-and-mortar retailers are responding to the growth of e-commerce by providing and emphasizing a \_\_\_\_\_\_\_\_ as a strong differentiator to stay at home shopping.   |  | | --- | | celebrities on premises | | shopping experience | | expert advice in selecting | | wider selection of merchandise | |  |  |  |
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