Marketing Management

EBK 204

Spring 2021

HW 1

Chapters 1, 2, 3 and 4

Following are 40 multiple choice questions, each worth 2.5 points. Highlight the answer you think most correct.

**Chapter 1 Defining Marketing for the New Realities**

1) Which of the following statements about marketing is true?

A) It is of little importance when products are standardized.

B) It can help create jobs in the economy by increasing demand for goods and services.

C) It helps to build a loyal customer base but has no impact on a firm's intangible assets.

D) It is more important for bigger organizations than smaller ones.

E) It is seldom used by nonprofit organizations.

2) \_\_\_\_\_\_\_\_ management is the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value.

A) Marketing

B) Knowledge

C) Operations

D) Strategic

E) Distribution

3) Identify the correct statement about marketing management.

A) It is primarily concerned with the systematic gathering, recording, and analysis of data about issues related to marketing products and services.

B) It focuses mostly on monitoring the profitability of a company's products and services.

C) It focuses solely on attaining an organization's sales goals in an efficient manner.

D) It is defined as the field that deals with planning and managing a business at the highest level of corporate hierarchy.

E) It occurs when at least one party to a potential exchange thinks about the means of achieving desired responses from other parties.

4) A social definition of marketing says \_\_\_\_\_\_\_\_.

A) effective marketing requires companies to remove intermediaries to achieve a closer connection with direct consumers

B) a company should focus exclusively on achieving high production efficiency, low costs, and mass distribution to facilitate the broadest possible access to the company's products

C) marketing is the process by which individuals and groups obtain what they need and want through creating, offering, and freely exchanging products and services of value with others

D) marketing is the process of extracting the maximum value from consumers to facilitate corporate growth

E) marketing is the process of aggressive selling and promotion to encourage the purchase of products that might otherwise be unsought by the consumer

5) \_\_\_\_\_\_\_\_ goods constitute the bulk of most countries' production and marketing efforts.

A) Durable

B) Impulse

C) Physical

D) Luxury

E) Intangible

6) As economies advance, a growing proportion of the economy's activities focuses on the production of \_\_\_\_\_\_\_\_.

A) products

B) events

C) experiences

D) luxury goods

E) services

7) Car rental firms, hair dressers, and management consultants provide \_\_\_\_\_\_\_\_.

A) goods

B) experiences

C) events

D) services

E) information

8) Soccer's World Cup is promoted aggressively to both companies and fans. This is an example of marketing a(n) \_\_\_\_\_\_\_\_.

A) idea

B) place

C) luxury item

D) event

E) service

9) The "Malaysia, Truly Asia" ad campaign that showcased Malaysia's beautiful landscape and its multicultural society in order to attract tourists is an example of \_\_\_\_\_\_\_\_ marketing.

A) event

B) property

C) service

D) place

E) idea

10) In Walt Disney's Magic Kingdom, customers can visit a fairy kingdom, a pirate ship, or even a haunted house. Disney is marketing a(n) \_\_\_\_\_\_\_\_.

A) experience

B) service

C) event

D) organization

E) good

**Session 2: Chapter 2 Developing Marketing Strategies and Plans**

1) The task of any business is to \_\_\_\_\_\_\_\_.

A) create customer needs

B) differentiate in terms of cost of production

C) deliver customer value at a profit

D) reduce competition

E) communicate similar value as provided by competitors

2) What is the traditional view of marketing?

A) Firms should just focus on production because if the products are good then they will automatically sell.

B) Firms should just focus on production and selling because marketing occurs as a part of the selling process.

C) Firms should have a proper marketing team that can increase consumers' awareness of their products and rouse their interest in them.

D) Firms should price their products as low as possible so that marketing them becomes easy.

E) Firms should remember that promotion is the most important of the four Ps.

3) The value delivery process can be divided into three phases, out of which "choosing the value" implies \_\_\_\_\_\_\_\_, which is the essence of strategic marketing.

A) segmentation, developing, and delivering

B) targeting, positioning, and communicating

C) targeting, positioning, and delivering

D) segmentation, targeting, and positioning

E) researching, developing, and delivering

4) Apex Corporation is one of the best in its industry in terms of costs and performance. Many companies in its industry will probably consider Apex as a \_\_\_\_\_\_\_\_.

A) pioneer

B) benchmark

C) target for acquisition

D) future supplier

E) sounding board for ideas

5) James Frank has been put in charge of gathering marketing intelligence, disseminating it within his organization, and eventually directing action on the information. Mr. Frank's task is best described as part of the \_\_\_\_\_\_\_\_ process.

A) market-sensing

B) new-offering realization

C) customer acquisition

D) customer relationship management

E) fulfillment management

6) When a customer places an order at BookBox.com, the company processes the customer's payment information, sends the order to the nearest warehouse, and ships the order via FedEx. This is best described as the \_\_\_\_\_\_\_\_ process.

A) market-sensing

B) customer acquisition

C) customer relationship management

D) fulfillment management

E) new-offering realization

7) Today, the "mass market" is actually splintering into numerous segments, each with its own wants, perceptions, preferences, and buying criteria. This implies that \_\_\_\_\_\_\_\_.

A) the traditional marketing approach would be the best approach to follow

B) the producers must consider themselves as a part of the value-chain process

C) the producers should focus on niche markets

D) all market segments are equally profitable

E) target market strategies are no longer effective

8) The first phase of the value creation and delivery sequence is \_\_\_\_\_\_\_\_ the value that represents the "homework" marketing must do before any product exists.

A) choosing

B) providing

C) communicating

D) considering

E) acquiring

9) What is the second phase of the value creation and delivery sequence?

A) choosing the value

B) providing the value

C) communicating the value

D) calculating the value

E) calibrating the value

10) The last step in the value creation and delivery sequence is \_\_\_\_\_\_\_\_ the value where the sales force, sales promotion, advertising, and other communication tools announce and promote the product.

A) developing

B) positioning

C) communicating

D) reversing

E) researching

**Chapter 3 Collecting Information and Forecasting Demand**

1) As the manager of an organization that is attempting to build a Marketing Information System (MIS), you have been informed that an MIS is built upon three fundamental information sources. The sources are \_\_\_\_\_\_\_\_, marketing intelligence activities, and marketing research.

A) external records and documents

B) databases found on the Internet

C) consultant reports

D) internal company records

E) secondary data from government sources such as the Better Business Bureau

2) The company's marketing information system should be a mix of what managers think they need, what managers really need, and \_\_\_\_\_\_\_\_.

A) what the marketing research department is able to do

B) what consumers are willing to consume

C) what the government policies allow

D) what is acceptable at the industry level

E) what is economically feasible

17) The internal records system supplies resultsdata, but the marketing intelligence system supplies \_\_\_\_\_\_\_\_ data.

A) internal

B) revenue

C) thematic

D) happenings

E) process

Answer: D

4) A \_\_\_\_\_\_\_\_ is a set of procedures and sources managers use to obtain everyday information about developments in the marketing environment.

A) data warehousing system

B) viral marketing campaign

C) product management system

D) marketing intelligence system

E) sales information system

5) The heart of the internal records system is the \_\_\_\_\_\_\_\_ because customers favor firms that can promise timely delivery.

A) sales information system

B) data mining system

C) order-to-payment cycle

D) information needs probe

E) data warehouse

6) The \_\_\_\_\_\_\_\_ begins with sales representatives and dealers sending orders to the firms and is followed by the sales department preparing invoices, and finally generating shipping and billing documents which are then sent to various departments.

A) payroll system

B) market research process

C) human resources system

D) expense cycle

E) order-to-payment cycle

7) By equipping its sales force with handheld devices with barcode readers and Internet connections to speed inventory assessment, TaylorMade allows sales executives to have significantly more time to interact with their consumers. This is an example of the use of technology in improving \_\_\_\_\_\_\_\_.

A) sales information systems

B) payroll systems

C) cookies

D) cohort segmentation

E) competitive intelligence gathering

8) Companies can practice targeted marketing by using \_\_\_\_\_\_\_\_, which are records of Web site usage stored on personal browsers.

A) plug-ins

B) black swans

C) cookies

D) trolls

E) honey-pots

9) A company can take several steps to improve the quality of its marketing intelligence. Which of the following best describes the practice used by McDonald's when it sent pseudo customers to assess stores' internal speed standards?

A) training and motivating the sales force to spot and report new developments

B) motivating intermediaries to pass along important intelligence

C) networking externally

D) purchasing information from outside research firms and vendors

E) using the sales information system to get accurate sales reports

10) The internal records system supplies resultsdata, but the marketing intelligence system supplies \_\_\_\_\_\_\_\_ data.

A) internal

B) revenue

C) thematic

D) happenings

E) process

**Chapter 4 Conducting Marketing Research**

1) \_\_\_\_\_\_\_\_ provide diagnostic information about how and why we observe certain effects in the marketplace, and what that means to marketers.

A) Marketing insights

B) Marketing metrics

C) Marketing channels

D) Marketing information systems

E) Marketing-mix models

2) \_\_\_\_\_\_\_\_ is the systematic design, collection, analysis, and reporting of data and findings relevant to a specific marketing situation facing the company.

A) Marketing communications

B) Internal marketing

C) Marketing research

D) Market segmentation

E) Marketing planning

3) Anne, a beautician by profession, owns a salon in the small town of Franklin, New Jersey. Every weekend, she makes it a point to visit the other salons in Franklin to find out about the beauty services they offer to customers. Anne is attempting to conduct market research by \_\_\_\_\_\_\_\_.

A) studying customer behavior

B) forming alliances with competing firms

C) using experimental research techniques

D) checking out rivals

E) tapping into marketing partner expertise

4) Which of the following types of marketing research firms gathers consumer and trade information and then sells it for a fee (e.g., Nielsen Company)?

A) custom marketing research firms

B) syndicated-service research firms

C) specialty-line marketing research firms

D) generic marketing research firms

E) focused marketing research firms

5) Amity Inc. is a firm which collects and processes household data and sells it to other firms which produce consumer durables. Amity is an example of a \_\_\_\_\_\_\_\_ research firm.

A) custom marketing

B) specialty-line marketing

C) syndicated-service

D) generic marketing

E) focused marketing

Answer: C

6) The Nielsen Company and IRI are examples of \_\_\_\_\_\_\_\_, or firms that gather consumer and trade information which they sell for a fee.

A) customer marketing research firms

B) internal marketing insights departments

C) qualitative marketing intelligence agencies

D) syndicated-service research firms

E) specialty-line marketing research firms

7) AT&T, GE, Samsung, Shell Oil, and others have engaged in a(n) \_\_\_\_\_\_\_\_ exercise by sponsoring the Innovation Challenge, where top MBA students compete in teams to address company problems.

A) crowdcasting

B) syndication

C) net monitoring

D) product-preference

E) advertising evaluation

8) A field-service firm is a \_\_\_\_\_\_\_\_ research firm.

A) custom marketing

B) syndicated-service

C) specialty-line marketing

D) consumer marketing

E) social marketing

9) You are the marketing research director of a medium-sized manufacturing firm and you would like to engage an outside marketing research firm to conduct field interviews. Which of the following categories of marketing research firms should you use?

A) syndicated-service research firms

B) custom marketing research firms

C) global research management firms

D) specialty-line marketing research firms

E) brand management specialty research firms

10) A(n) \_\_\_\_\_\_\_\_ is a gathering of 6 to 10 people carefully selected by researchers based on certain demographic, psychographic, or other considerations and brought together to discuss various topics of interest at length.

A) target group

B) pilot group

C) focus group

D) customer base

E) ethnographic group