Student name:\_\_\_\_\_\_\_\_\_\_

**1)** The organizational function and set of processes for creating, communicating, and delivering value to customers and managing customer relationships in ways that benefit the organization and its employees, customers, investors, and society as a whole is referred to as \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Define Marketing

**2)** Customer \_\_\_\_\_\_\_\_\_ refers to the perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Creating Customer Value

**3)** Regardless of whether economic conditions are favorable or unfavorable, over \_\_\_\_\_\_\_\_\_\_ percent of products introduced in the marketplace will fail.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Creating Customer Value

**4)** The linked set of companies that perform or support the delivery of a company's products to customers is referred to as the \_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**5)** \_\_\_\_\_\_\_\_\_ is the process of coordinating the flow of goods, information, and services among members of the supply chain.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**6)** Firms with a \_\_\_\_\_\_\_\_ orientation believed that quality products would simply sell themselves.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**7)** The \_\_\_\_\_\_\_\_\_ orientation era started in the mid-1920s and continued until the end of World War II.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**8)** The \_\_\_\_\_\_\_\_\_ concept reflects the idea that the long-term success for a firm must include a company-wide effort to satisfy customer needs.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**9)** A company that institutes a loyalty program in order to reward its most loyal customers and maintain a relationship with them is practicing \_\_\_\_\_\_\_\_\_ marketing.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**10)** The marketing strategy that focuses on attracting, maintaining, and enhancing customer relationships is called \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**11)** When a buyer and a seller trade things of value with each party being better off as a result, a(n) \_\_\_\_\_\_\_\_ has taken place.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**12)** A \_\_\_\_\_\_\_\_ can be described as a state of felt deprivation.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**13)** A \_\_\_\_\_\_\_\_ occurs when a person feels deprived of basic necessities such as food, clothing, shelter, transportation, and safety.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**14)** The job of marketers is to focus on providing products that fulfill customers' wants, which in turn will satisfy their underlying \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**15)** The four Ps are elements that make up the \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**16)** The four Ps are product, price, place, and \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**17)** The combination of activities that represent everything a firm can do to influence demand for its good, service, or idea is called the \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**18)** The central element in the marketing mix is \_\_\_\_\_\_\_\_, which is the element that all other decisions revolve around.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium

**19)** The element of the marketing mix that is directly related to the value consumers place on a product is \_\_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium

**20)** Typically, \_\_\_\_\_\_\_\_ is the easiest marketing mix element to change.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**21)** In the marketing mix, \_\_\_\_\_\_\_\_ decisions relate to locations, transportation, logistics, and managing the supply chain.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**22)** When people think of what marketing entails, they typically think about the marketing mix element referred to as \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**23)** The marketing mix element referred to as \_\_\_\_\_\_\_\_ includes advertising, public relations, personal selling, and sales promotion.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**24)** A group of Internet-based applications that allow the creation and exchange of user-generated content is referred to as \_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
AACSB : Technology

**25)** \_\_\_\_\_\_\_\_ marketing is a marketing strategy that consciously addresses customers, markets, and competition throughout the world.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Global Marketing

**26)** The increasingly interconnected nature of the world economy is referred to as \_\_\_\_\_\_\_\_.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Global Marketing

**27)** \_\_\_\_\_\_\_\_\_ is an international trade agreement between the United States, Canada, and Mexico.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Trade Agreements, Monetary Unions and International Organizations

**28)** The swoosh symbol on its shoes, its orange shoe boxes, and the slogan "Just Do It" are elements that help to identify Nike's \_\_\_\_\_\_\_\_\_ from other firms' products.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Branding Strategy  
Bloom's : Apply

**29)** Marketing \_\_\_\_\_\_\_\_\_ is the practice of measuring, managing, and analyzing market performance.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**30)** As a way to measure, manage, and analyze performance, marketing \_\_\_\_\_\_\_\_\_ is an essential tool for helping organizations make better decisions.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**31)** Moral standards expected by a society are referred to as \_\_\_\_\_\_\_\_.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**32)** According to the AMA's Code of Ethics, to acknowledge the basic human dignity of all stakeholders represents the ethical value of \_\_\_\_\_\_\_\_.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**33)** Large companies like Enron, WorldCom, and Arthur Andersen all failed due to their lack of \_\_\_\_\_\_\_\_\_.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**34)** There are \_\_\_\_\_\_\_\_ steps in the ethical decision-making framework.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**35)** Determining the facts in an unbiased manner is the \_\_\_\_\_\_\_\_\_ step in the ethical decision-making framework.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**36)** The question, "Should jobs be outsourced to other members of the supply chain?" relates to the \_\_\_\_\_\_\_\_ element of the marketing mix.

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Topic : Ethical Decision Making

**37)** Marketing is defined as

A) the process of targeting and selecting a group of consumers or organizational buyers in order to promote a product or service with the aim of achieving a profit.   
 B) the process of creating, communicating, delivering, and exchanging value to customers and managing those relationships in ways that benefit the organization and its employees, customers, investors, and society as a whole.  
 C) the set of activities needed to produce and deliver a product that produces the highest return on investment.  
 D) the process of managing the supply chain to ensure that products are delivered where and when customers want them.  
 E) any activity used to advertise and promote a product or service.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Define Marketing

**38)** As it relates to customers, the aim of marketing is to

A) provide customers with value.   
 B) increase profits by ensuring customers pay the highest price possible for a product.  
 C) accurately and truthfully advertise the product.  
 D) generate repeat sales from each and every customer.  
 E) reduce the number of customer complaints.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**39)** Marketers define customer value as

A) selling a product regardless of whether or not it meets a customer's needs and/or wants.   
 B) the perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.  
 C) the ability to provide a product at the lowest possible price after covering all production expenses.  
 D) providing a product or a service to a customer such that the customer will purchase that same product or service again in the future.  
 E) being able to sell products that generate little to no customer returns or complaints.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**40)** The perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it is referred to as

A) customer value.   
 B) relationship marketing.  
 C) the marketing mix.  
 D) a marketing exchange.  
 E) benefit segmentation.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**41)** What is the key to creating value?

A) being the first to create a new product or service   
 B) making sure that products are priced lower than the competition  
 C) providing consumers with benefits that meet their needs and wants  
 D) convincing consumers that they need a product, even if they do not perceive that they do  
 E) accurately advertising a product

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**42)** After listening to customer requests for more travel routes to midwestern cities, Econo Airlines has added routes to both Columbus and Indianapolis. By providing its customers with benefits that meet their needs, Econo Airlines is providing

A) customer value.   
 B) benefit segmentation.  
 C) a marketing mix.  
 D) benefit marketing.  
 E) customer service.

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Bloom's : Apply

**43)** What percentage of new products fail in the marketplace?

A) 5 to 10 percent   
 B) approximately 25 percent  
 C) over 80 percent  
 D) 50 percent  
 E) less than 3 percent

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**44)** According to your text, what is the secret of great marketing when it comes to creating value?

A) figuring out how to charge the highest price for a product that customers are willing to pay   
 B) understanding the marketplace demands before competitors do  
 C) consistently creating new products for the marketplace  
 D) convincing customers that they need a product even if they do not  
 E) saturating the market with all forms of advertising promotions

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**45)** Weights and More health club has just opened a new location in your neighborhood. The club has mailed a flyer to all households in the area that contains information about the club—its location, hours, the classes it offers, its personal trainers, etc.—and a coupon for one free personal training session. In doing so, Weights and More is *most likely* attempting to

A) market value.   
 B) explain value.  
 C) communicate value.  
 D) deliver value.  
 E) forecast value.

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Bloom's : Apply

**46)** On a personal level, as you begin looking for a job after you graduate, it will be critical for you to know how to \_\_\_\_\_\_\_\_ value in order to secure job opportunities and interviews that will lead to a job.

A) explain   
 B) communicate  
 C) forecast  
 D) deliver  
 E) market

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**47)** Having an efficient supply chain is directly related to which element of value?

A) creating value   
 B) communicating value  
 C) marketing value  
 D) delivering value  
 E) forecasting value

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**48)** Fashion Forward Clothing Company manufactures clothes to be sold in retail stores. After the clothing is manufactured, it is shipped to wholesalers who, in turn, use transportation companies to ship the product to various retail outlets. The manufacturer, wholesaler, transportation company, and retailer all work together to create and deliver the product. This is an example of

A) forecasting value.   
 B) communicating value.  
 C) creating value.  
 D) delivering value.  
 E) marketing value.

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Bloom's : Apply

**49)** The set of multiple companies directly linked by one or more of the upstream and downstream flows of products, services, finances, and information from a source to a consumer is referred to as

A) the production cycle.   
 B) marketing.  
 C) the supply chain.  
 D) logistics.  
 E) the marketing chain.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**50)** What do manufacturers, shipping companies, wholesalers, and retailers all have in common?

A) They are all components of the marketing mix.   
 B) They are all integral parts of both for-profit and not-for-profit firms.  
 C) They are all members of the supply chain.  
 D) They all help to define a firm's brand.  
 E) They are all involved in the promotion of a firm's product.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**51)** The process of planning, implementing, and controlling the flow of goods, services, and information between the point of origin and the point of consumption in order to meet customer requirements is called

A) operations.   
 B) logistics.  
 C) the supply chain.  
 D) production.  
 E) marketing.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**52)** Which order accurately depicts the stages in the evolution of marketing?

A) marketing concept, production orientation, sales orientation, relationship marketing   
 B) production orientation, sales orientation, marketing concept, relationship marketing  
 C) sales orientation, production orientation, marketing concept, relationship marketing  
 D) sales orientation, production orientation, relationship marketing, marketing concept  
 E) production orientation, marketing concept, relationship marketing, sales orientation

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**53)** Which era in the history of marketing began in the early years of the United States and lasted until the mid-1920s when the growth in production outpaced consumer demand?

A) sales orientation   
 B) marketing concept  
 C) customer orientation  
 D) relationship marketing  
 E) production orientation

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**54)** During what stage in the evolution of marketing did firms believe that quality products would sell themselves?

A) customer orientation   
 B) production orientation  
 C) marketing concept  
 D) relationship marketing  
 E) sales orientation

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**55)** A marketing strategy in which the firm focused on efficient processes and production to create quality products and reduce unit costs was referred to as the

A) relationship marketing era.   
 B) marketing concept era.  
 C) customer orientation era.  
 D) sales orientation era.  
 E) production orientation era.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**56)** Which approach to marketing was especially important during the Great Depression when consumers did not have much money and firms competed intensely for customer sales?

A) sales orientation   
 B) production orientation  
 C) marketing concept  
 D) customer orientation  
 E) relationship marketing

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**57)** Which era in the history of marketing continued until the end of World War II?

A) relationship marketing   
 B) customer orientation  
 C) production orientation  
 D) sales orientation  
 E) marketing concept

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**58)** Compare the following statements to determine which one best reflects the thinking behind the sales orientation era of marketing?

A) Our entire company needs to be focused on satisfying our customers' needs.   
 B) We need to find more efficient means of creating quality products.  
 C) It's time we develop a strategy to attract and maintain more customers.  
 D) We'd better persuade our customers to buy our products or they will buy from our competitors.  
 E) Our products are of such great quality, they practically sell themselves.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
Bloom's : Analyze  
Difficulty : 3 Hard

**59)** What is the premise behind the marketing concept?

A) an interest in streamlining production processes   
 B) a company-wide focus on increasing profits  
 C) a focus on satisfying the needs of the customer  
 D) focusing on keeping the company stakeholders satisfied  
 E) utilizing all aspects of marketing to persuade consumers to buy

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**60)** The marketing concept began to emerge in the

A) 1930s.   
 B) 1990s.  
 C) 1920s.  
 D) 1970s.  
 E) 1950s.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**61)** What era in the history of marketing *best* reflects the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs?

A) marketing concept   
 B) production orientation  
 C) sales orientation  
 D) customer orientation

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**62)** The focus of the marketing concept era was on

A) competition.   
 B) sales.  
 C) production.  
 D) customers.  
 E) technology.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**63)** Compare the following statements regarding relationship marketing to determine which is *most* accurate?

A) Relationship marketing is best described as the use of personal selling to persuade consumers to buy products.   
 B) Relationship marketing depends upon the large-scale customer data sets in order to craft customized offers to customers.  
 C) Relationship marketing is most successful when firms focus on attracting, maintaining, and enhancing customer relationships.  
 D) Relationship marketing has waned as a viable strategy with the advent of the Internet.  
 E) Very few companies in today's marketplace are engaged in relationship marketing.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
Bloom's : Analyze  
Difficulty : 3 Hard

**64)** Nature Quest is a company that sells clothing and gear related to all types of outdoor activities. In an effort to stave off competition, the company has begun keeping a log of customer interests and hobbies so it can alert them to local events of relevance, as well as send them articles that pertain to their favorite activities. In addition, Nature Quest has added a section to its website where customers can post pictures of themselves using the store's gear. These efforts illustrate how the firm is engaged in

A) logistics.   
 B) relationship marketing.  
 C) a sales orientation.  
 D) personal selling.  
 E) societal marketing.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
Difficulty : 3 Hard  
Bloom's : Apply

**65)** Which trend is accurate regarding the future of marketing?

A) Posting news and information online in social media sites has not proven to be as successful as marketers thought since consumers often doubt the accuracy of the information posted.   
 B) As technology impacts the business world, firms will need to explore new models that address what customers want and how they prefer to receive information.  
 C) The number of cable television subscribers has increased in recent years, signaling to marketers that television advertising is still the preferred choice for marketing products.  
 D) With the advent of technology, the basic goal of marketing has changed from how to create, communicate, and deliver value to consumers to how to better segment and target consumer markets.  
 E) Even though newspaper circulation has decreased in recent years, it is still the preferred way to advertise because of its low cost.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
Bloom's : Analyze  
Difficulty : 3 Hard

**66)** In marketing, an *exchange* refers to

A) updating or replacing a nonprofitable product in hopes of generating more revenue.   
 B) buyers and sellers trading things of value so that each is better off as a result.  
 C) replacing a noneffective form of advertising for a more effective one.  
 D) the money paid by a consumer for a product or service.  
 E) two people bartering products and services for other products and services.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**67)** The activity of buyers and sellers trading things of value so that each is better off as a result is referred to as

A) merchandising.   
 B) a marketing interchange.  
 C) an exchange.  
 D) bartering.  
 E) personal selling.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**68)** A local family is advertising a 5K run to raise awareness for autism since one of their children suffers from the disorder. Tristshi likes to run, so she decides to pay the fee to participate in the event. Afterward, she is pleased that she went and felt good about helping out the family. Would this be considered a marketing exchange?

A) no, because Tristshi did not receive anything for participating in the event   
 B) no, because the consumer needs of Tristshi were not met  
 C) yes, because the family had to pay for advertising and therefore was engaged in *marketing*  
 D) no, because the event involved a service but not a good  
 E) yes, because participating in the run was exchanged for Tristshi's feeling of satisfaction for helping the family

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants  
Difficulty : 3 Hard  
Bloom's : Apply

**69)** According to your text, what is the most basic concept in marketing?

A) satisfying the needs of stakeholders   
 B) streamlining production costs to generate maximum profits  
 C) determining the best advertising outlet for a product  
 D) determining the difference between consumer needs and wants  
 E) getting all members of an organization to agree on a marketing plan

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**70)** In marketing, states of felt deprivation are referred to as

A) opportunities.   
 B) desires.  
 C) wants.  
 D) cravings.  
 E) needs.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**71)** In marketing terms, what is a person looking to satisfy if that person feels deprived of basic necessities such as food, clothing, shelter, transportation, or safety?

A) a desire   
 B) a craving  
 C) a want  
 D) a dilemma  
 E) a need

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**72)** Brandi used to work in the city where she would take public transportation to work. However, she just took a new job in the suburbs and now not only has to find a place to live, but also has to buy a car to get to and from her job. As it relates to marketing, these things represent a \_\_\_\_\_\_\_\_ for Brandi.

A) dilemma   
 B) want  
 C) need  
 D) desire  
 E) craving

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants  
Difficulty : 3 Hard  
Bloom's : Apply

**73)** Compare the actions of each person to determine which one is satisfying a consumer *need.*

A) Although Gary's vacation home suits his needs, he would rather be closer to the ocean so he is going to look for a new place.   
 B) The crime rate in Tara's neighborhood has increased dramatically, so she is going to invest in a home security system.  
 C) Fuchsia is the "in" color right now, so Jasmine decides to replace her winter coat for a new one in that color.  
 D) Don heard his coworkers rave about a new mini-series shown on HBO, so he decides to sign up for cable television.  
 E) Dolores is throwing a dinner party. To impress her guests, she orders lobster from the local seafood market.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants  
Bloom's : Analyze  
Difficulty : 3 Hard

**74)** Wants are the form that human needs take and are shaped by

A) culture, money, and geography.   
 B) personality, culture, and buying situation.  
 C) money, desire, and ability.  
 D) lifestyle, demographics, and economic conditions.  
 E) time, money, and expense.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**75)** What type of human need is shaped by personality, culture, or buying situation?

A) a necessity   
 B) a want  
 C) a craving  
 D) a demand  
 E) an emergency

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**76)** An advertisement shows a group of boys playing soccer on a hot day. When they take a break, the boys run to a cooler to find something to quench their thirst. Inside the cooler are water bottles, cans of soda, fruit juices, and Gatorade. Immediately, the boys fight over the Gatorade showing that it is clearly the best choice. In this ad, liquid refreshment represents a \_\_\_\_\_\_\_\_, and Gatorade represents a \_\_\_\_\_\_\_\_.

A) craving; preference   
 B) need; want  
 C) want; need  
 D) want; preference  
 E) craving; need

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants  
Difficulty : 3 Hard  
Bloom's : Apply

**77)** The 4Ps that make up the marketing mix are

A) product, price, promotion, and perception.   
 B) product, price, place, and promotion.  
 C) promotion, place, profit, and preference.  
 D) production, promotion, profit, and participation.  
 E) perception, preference, participation, and payment.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**78)** The element of the marketing mix that is also known as distribution is

A) price.   
 B) profit.  
 C) promotion.  
 D) place.  
 E) product.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**79)** The combination of activities that represent everything a firm can do to influence demand for its good, service, or idea is referred to as the marketing

A) concept.   
 B) plan.  
 C) model.  
 D) matrix.  
 E) mix.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**80)** The *four Ps* are more formally referred to as the marketing

A) concept.   
 B) mix.  
 C) dimensions.  
 D) matrix.  
 E) framework.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**81)** Which question relates to the *place* element of the marketing mix?

A) How do I want the public to view my product?   
 B) Do I need to hire salespeople?  
 C) Should I offer customers a discount?  
 D) How much inventory should I have?  
 E) How long has my product existed?

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking

**82)** According to your text, any discussion of the marketing mix typically begins with which of the four Ps?

A) place   
 B) product  
 C) price  
 D) promotion

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking

**83)** Which marketing mix element describes what a buyer exchanges with a seller?

A) product   
 B) place  
 C) perception  
 D) promotion  
 E) price

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**84)** Which marketing mix element is typically the easiest to change?

A) price   
 B) product  
 C) perception  
 D) promotion  
 E) place

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking

**85)** Which marketing mix element involves decisions regarding logistics and managing the supply chain?

A) price   
 B) perception  
 C) place  
 D) product  
 E) promotion

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**86)** The owners of The Burger Barn have decided to place an advertisement in the local minor league baseball team's program booklet. Which element of the marketing mix does this represent?

A) purpose   
 B) promotion  
 C) product  
 D) place  
 E) price

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Bloom's : Apply

**87)** A new pizza shop in town allows customers to create their own individual pizzas using various toppings. The store owners have decided to have a contest for the most unique customer creation. They are asking customers to create a pizza, take a picture of their creation, and post it on their Facebook page as well as on Instagram so people can vote for their favorite. The winning creation will be featured on the shop's menu. This use of social media relates to which element of the marketing mix?

A) price   
 B) product  
 C) promotion  
 D) participation  
 E) place

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Bloom's : Apply

**88)** You have recently been hired by Complete Logistics. In your new role, you must coordinate and manage the transportation of the products between suppliers. Which element of the marketing mix does your job represent?

A) promotion   
 B) price  
 C) profit  
 D) place  
 E) product

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Bloom's : Apply

**89)** The group of Internet-based applications that allow the users to create their own content and share it with others who access the sites is called

A) online applications.   
 B) web media.  
 C) network marketing.  
 D) social media.  
 E) Internet marketing.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
AACSB : Technology

**90)** What term is used to describe the increasingly interconnected nature of the world economy?

A) relationship marketing   
 B) internationalization  
 C) globalization  
 D) the marketing mix  
 E) the World Wide Web

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Global Marketing

**91)** NAFTA is an international trade agreement between the United States

A) and Brazil.   
 B) Canada, and Mexico.  
 C) China, and Japan.  
 D) and Great Britain.  
 E) India, and China.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Trade Agreements, Monetary Unions and International Organizations

**92)** Compare the following statements to determine which one accurately describes the impact NAFTA has had on U.S. farmers.

A) Even though NAFTA has relaxed trade restrictions, farmers have been reluctant to ship products into other countries for fear of improper storage and/or contamination of their product.   
 B) Even though farmers can now ship and sell their products to other countries, the fees imposed for doing so have not allowed farmers to generate any profit.  
 C) Because of the heavy regulations imposed on exports, farmers have avoided exporting goods to participating NAFTA countries.  
 D) Because they have been able to ship and sell their produce to other countries, NAFTA has given farmers the opportunity to expand their business and increase profits.  
 E) Because of the negative view of NAFTA in other countries, U.S. farmers have found a difficult time getting their products shipped into those countries.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Bloom's : Analyze  
Difficulty : 3 Hard  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Trade Agreements, Monetary Unions and International Organizations

**93)** In 2018, the United States, Canada, and Mexico agreed to terms of a trade agreement. What is the name of this agreement?

A) NAFTA   
 B) USMCA  
 C) CAFTA  
 D) CMUSTA  
 E) MEXCAUS

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Trade Agreements, Monetary Unions and International Organizations

**94)** What type of marketing strategy is a company using if it consciously addresses customers, markets, and competition throughout the world?

A) a domestic market strategy   
 B) a foreign investment agreement  
 C) an international trade agreement  
 D) a global marketing strategy  
 E) an import/export strategy

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Global Marketing

**95)** The name, term, symbol, design, or any combination of these that identifies and differentiates a firm's products is known as its

A) brand.   
 B) trademark.  
 C) identifier.  
 D) patent.  
 E) logo.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Branding Strategy

**96)** The leprechaun that appears on the box and the slogan "They're Magically Delicious" are elements that help to identify Kellogg's \_\_\_\_\_\_\_\_\_\_ from that of its competitors.

A) style   
 B) brand  
 C) trademark  
 D) logo  
 E) patent

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Branding Strategy  
Bloom's : Apply

**97)** The practice of measuring, managing, and analyzing market performance is referred to as

A) supply chain management.   
 B) logistics.  
 C) the marketing concept.  
 D) marketing analytics.  
 E) global marketing.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**98)** When marketers evaluate whether a marketing campaign was successful by using metrics to measure performance, they are engaged in

A) brand management.   
 B) marketing analytics.  
 C) corporate social responsibility.  
 D) logistics.  
 E) global marketing.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**99)** Compare the following statements to determine which one is accurate regarding marketing analytics.

A) Marketing analytics has not proven to be helpful in the allocation of resources.   
 B) The pressure to be more data driven has played a large role in the growing use of marketing analytics.  
 C) The advent of the Internet has reduced the need for marketers to engage in marketing analytics.  
 D) Budgets related to marketing analytics are expected to decline in the coming years.  
 E) Marketing analytics is useful for analyzing the performance of products, but not for analyzing the performance of services or ideas.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Bloom's : Analyze  
Difficulty : 3 Hard  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**100)** Your text defines ethics as moral standards expected by

A) an organization.   
 B) employees.  
 C) a society.  
 D) the AMA.  
 E) consumers.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**101)** As noted in your text, what was the result when some of the world's most ethical companies were compared with the U.S. Large-Cap Index on a profitability measure?

A) The firms that were identified as ethical were significantly less profitable on the whole than the mix of companies included in the Large-Cap Index.   
 B) The firms that were identified as ethical took a long time to reach a profit, but then showed a pattern of unprecedented profit increase when compared with the mix of companies included in the Large-Cap Index.  
 C) The firms that were identified as ethical outperformed the mix of companies included in the Large-Cap Index through different political, regulatory, and economic circumstances.  
 D) The firms that were identified as ethical were equally profitable on the whole to the mix of companies included in the Large-Cap Index.  
 E) The firms that were identified as ethical were more profitable initially, but then showed a pattern of declining profitability compared with the mix of companies included in the Large-Cap Index.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**102)** How many steps are there in the ethical decision-making framework?

A) five   
 B) six  
 C) seven  
 D) eight  
 E) ten

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**103)** What is the first step in the ethical decision-making framework?

A) Discuss the issue with the stakeholders.   
 B) Consider how the issue will affect the stakeholders.  
 C) Determine the facts in an unbiased manner.  
 D) Identify the ethical issue at hand.  
 E) Identify the stakeholders impacted by the decision.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**104)** What step in the ethical decision-making framework is sometimes referred to as *seeing through a problem to the other side?*

A) Consider how the decision will affect the stakeholders.   
 B) Identify the ethical issue at hand.  
 C) Discuss the pending decision with the stakeholders.  
 D) Make the decision.  
 E) Consider all available alternatives.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**105)** In ethical decision making, what element of the marketing mix is affected when a firm is deciding whether or not to outsource jobs to other members of the supply chain?

A) place   
 B) product  
 C) price  
 D) promotion  
 E) profitability

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**106)** What question would a firm ask if it were using the ethical decision-making framework regarding its product?

A) Should the firm increase prices due to a lack of local competition?   
 B) Are the relationships between wholesalers and retailers inappropriate?  
 C) What default privacy settings should be built into a website?  
 D) Does the advertising message attack competing products rather than highlight the benefits of the firm's product?  
 E) Does the advertising message represent the product's benefits honestly?

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**107)** What impact can a successful marketing campaign have on nonprofit organizations?

A) It would have no impact since nonprofit organizations do not require marketing campaigns.   
 B) It can help nonprofit organizations achieve a for-profit status.  
 C) It can allow nonprofit organizations to receive tax breaks from the government.  
 D) It can help to increase revenue and profits for the firm.  
 E) It can help nonprofit organizations attract members and raise much-needed funds.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.  
Topic : Nonprofit Marketing Environment

**108)** According to your text, taking a marketing course can help your career in all of the following ways *except*

A) helping you market yourself to get a job after college.   
 B) helping you communicate your value so that you get an interview.  
 C) helping you position yourself relative to others competing for the same job.  
 D) helping you determine what career field you should enter.  
 E) helping you reach professional goals.

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.  
Topic : Marketing Yourself

**109)** You are designing a marketing campaign to help the American Red Cross recruit new members and volunteers to assist its organization. This type of marketing is referred to as

A) services.   
 B) for-profit.  
 C) social media.  
 D) head hunting.  
 E) nonprofit.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making  
AACSB : Reflective Thinking

**110)** Your local coffee shop has recently implemented an app that allows customers to receive a free drink for every 10 drinks purchased, gives birthday rewards, and provides recommendations for new beverages to try based on prior purchasing history. This app attempts to maintain and enhance customers’ connection to the coffee shop and reflects

A) tech orientation.   
 B) sales orientation.  
 C) relationship marketing.  
 D) guerrilla marketing.  
 E) production orientation.

**Question Details**Accessibility : Keyboard Navigation  
Difficulty : 2 Medium  
AACSB : Knowledge Application  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
Bloom's : Apply

**111)** A \_\_\_\_\_\_\_\_ is the set of companies that allows products to flow from the source to the consumers, whereas \_\_\_\_\_\_\_\_ is the actual management process of planning, implementing, and controlling such flow.

A) supply chain; logistics   
 B) channels; supervising  
 C) logistics; management  
 D) logistics; supple chain  
 E) supply chain; supervising

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**112)** Determining the message that salespeople should use to communicate the value of the product and persuade customers to buy it, relates to the \_\_\_\_\_\_\_\_\_ element of the marketing mix.

A) promotion   
 B) price  
 C) place  
 D) product  
 E) profit

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking

**113)** As consumers spend more time online and have more technological tools that enable them to avoid exposure to TV ads, marketers will most likely

A) invest in flashier television advertisements to attract attention to themselves.   
 B) lobby for legislation that will prohibit the sale of devices that allow consumers to avoid advertising on the basis that such devices are anticompetitive.  
 C) block out any mention of brand names during regular programming.  
 D) buy more air time in an attempt to crowd out their competitors' advertisements.  
 E) shift dollars from traditional display advertising to sites like Facebook that can deliver huge audiences.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Difficulty : 3 Hard  
Bloom's : Apply  
Topic : The Future of Marketing

**114)** The key assumption underlying the marketing concept is that

A) consumers are most interested in obtaining generic products at low prices.   
 B) consumers are unlikely to buy a product unless they are aggressively persuaded to do so.  
 C) a company must determine the needs and wants of specific target markets and satisfy consumers' needs better than the competition.  
 D) the primary focus of a business should be producing as much as it can, in the cheapest way possible.  
 E) if manufacturers make a product, consumers will buy it.

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Core Marketing Concepts

**115)** \_\_\_\_\_\_\_\_ is a process of measuring, managing, and analyzing market performance in order to identify marketing opportunities and problems, evaluate marketing actions, and evaluate marketing strategies' performances.

A) Marketing analytics   
 B) Marketing communication  
 C) Consumer behavior  
 D) Data collection  
 E) Data analysis

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Marketing Analytics

**116)** How do organizations create value for the customer?

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Creating Customer Value

**117)** How is the marketing concept different from the sales orientation strategy?

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**118)** How are consumer wants different from consumer needs?

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**119)** You are interested in selling your homemade crafts. You have chosen a retail location to sell your crafts. What other factors in distribution ("place" from the marketing mix) do you need to consider besides the location?

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Knowledge Application

**120)** You work in a jewelry store, and your supervisor has told you to decrease the price of a line of jewelry that is not selling well in the hope that the remainder of the inventory will sell quickly. Why might this strategy be effective in selling the remaining units of this jewelry line?

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Analyze  
Difficulty : 3 Hard

**121)** As an American small business owner, why would you want to think global in developing your marketing plan?

**Question Details**Accessibility : Keyboard Navigation  
Difficulty : 2 Medium  
AACSB : Knowledge Application  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Bloom's : Apply  
Topic : Global Marketing

**122)** What is marketing analytics and how does it benefit marketers?

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**123)** Enrico owns a small grocery store. He has heard about the marketing concept and he thinks he should implement it in his store. What is the marketing concept? What are some things Enrico can do to implement this concept in his grocery store?

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
Bloom's : Analyze  
Difficulty : 3 Hard

**124)** Travis has extra inventory of a product that he needs to get rid of. Using the elements of promotion, what might Travis do in order to sell his inventory quickly?

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
AACSB : Reflective Thinking  
Bloom's : Analyze  
Difficulty : 3 Hard

**125)** What is a brand? Give some examples of real-world brands that you have identified and explain what elements make up those brands.

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Reflective Thinking  
Bloom's : Analyze  
Difficulty : 3 Hard  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Branding Strategy

**126)** Marketing refers to advertising and selling a product.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Define Marketing

**127)** In order to measure the value customers receive from a product, marketers need only look at the actual monetary outlay the customer must produce in order to obtain the product.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : Creating Customer Value

**128)** Regardless of market conditions, most new products introduced in the marketplace are successful.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**129)** Logistics is the process of coordinating the flow of money among members of the supply chain.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu  
Topic : The Value of Marketing

**130)** The production era continued until consumer demand could not keep up with the growth in production and new strategies were needed to maximize success.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**131)** The sales orientation strategy is characterized by a customer orientation that focuses on customer satisfaction.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**132)** The marketing concept is a strategy that utilizes all aspects of marketing in order to satisfy customer needs.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**133)** The marketing concept strategy was short lived, giving way to what is the dominant strategy in today's marketplace, that of sales orientation.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Reflective Thinking  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras

**134)** Platforms like Facebook and Twitter are changing how firms interact with customers to better meet the needs of the marketplace.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.  
Topic : Marketing Eras  
AACSB : Technology

**135)** Marketers create value for customers when they develop products that allow consumers to satisfy their needs and wants through exchange relationships.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**136)** In a marketing sense, there is really no difference between a *need* and a *want*.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**137)** When it comes to marketing products and services, marketers do not need to be concerned with any ethical implications of their actions because the consumer bears the ultimate responsibility to determine whether or not a product is needed.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.  
Topic : Consumer Needs and Wants

**138)** The marketing concept is also referred to as the four Ps of marketing.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**139)** The question, "How much inventory should I have?" directly relates to the place element of the marketing mix.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium

**140)** Janie is looking to open a cupcake shop. She wants to make sure her shop is successful, so she hires a consultant to help her determine the best location for her new business. In this example, the information given to Janie by the consultant is considered a product.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Bloom's : Apply

**141)** Promotion is typically the easiest marketing mix element to change.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**142)** The *place* element of the marketing mix involves the activities a firm undertakes to make its product available to potential customers.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps

**143)** Firms that use social media for promotion try to create content that attracts attention and encourages readers to share the content with their social networks.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Learning Objective : 01-04 Explain the four elements in the marketing mix.  
Topic : The Four Ps  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Technology

**144)** The interconnected nature of the world economy is referred to as internationalization.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Global Marketing

**145)** NAFTA has had a negative impact on U.S. farmers because of the restrictions it imposes on exports, which has made trade between countries more difficult for the farmers.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Trade Agreements, Monetary Unions and International Organizations

**146)** Tony the Tiger is part of the brand that differentiates Kellogg's cereal from that of other firms.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
AACSB : Knowledge Application  
Difficulty : 3 Hard  
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.  
Topic : Branding Strategy  
Bloom's : Apply

**147)** The practice of measuring, managing, and analyzing market performance is referred to as logistics.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
Learning Objective : 01-06 Explain the role of analytics in marketing.  
Topic : Marketing Analytics

**148)** The AMA Code of Ethics is not necessarily something that marketers need to adhere to for every marketing approach.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**149)** When comparing ethical firms with the WME Index to the U.S. Large-Cap Index for the years 2014–2019, it was discovered that firms identified as ethical were more profitable on the whole than the mix of companies included in the U.S. Large-Cap Index.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Role of Ethics in Marketing

**150)** The first step in the ethical decision-making framework is to identify the ethical issue at hand.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Remember  
Difficulty : 1 Easy  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**151)** Determining what default privacy settings should be built into a company website is an ethical issue that relates to the product element of the marketing mix.

⊚ true  
 ⊚ false

**Question Details**Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
AACSB : Ethics  
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market  
Topic : Ethical Decision Making

**152)** Since they are not in the business of generating revenue or making profits, nonprofit organizations do not need to rely on marketing efforts to be successful.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.  
Topic : Nonprofit Marketing Environment

**153)** Professionally speaking, the same marketing principles used in business settings can help you market yourself and help you to reach your professional goals.

⊚ true  
 ⊚ false

**Question Details**AACSB : Analytical Thinking  
Accessibility : Keyboard Navigation  
Bloom's : Understand  
Difficulty : 2 Medium  
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.  
Topic : Marketing Yourself

**Answer Key**Test name: Chapter 01

1) marketing

2) value

3) 80

4) supply chain

5) Logistics

6) production

7) sales

8) marketing

9) relationship

10) relationship marketing

11) exchange

12) need

13) need

14) needs

15) marketing mix

16) promotion

17) marketing mix

18) product

19) price

20) price

21) place

22) promotion

23) promotion

24) social media

25) Global

26) globalization

27) NAFTA

28) brand

29) analytics

30) analytics

31) ethics

32) respect

33) ethics

34) eight

35) first

36) place

37) B

38) A

39) B

40) A

41) C

42) A

43) C

44) B

45) C

46) B

47) D

48) D

49) C

50) C

51) B

52) B

53) E

54) B

55) E

56) A

57) D

58) D

59) C

60) E

61) A

62) D

63) C

64) B

65) B

66) B

67) C

68) E

69) D

70) E

71) E

72) C

73) B

74) B

75) B

76) B

77) B

78) D

79) E

80) B

81) D

82) B

83) E

84) A

85) C

86) B

87) C

88) D

89) D

90) C

91) B

92) A

93) B

94) D

95) A

96) B

97) D

98) B

99) B

100) C

101) C

102) D

103) C

104) A

105) A

106) C

107) E

108) D

109) E

110) C

111) A

112) A

113) E

114) C

115) A

116) Businesses create value for customers by letting them know the benefits that customers will receive from the products or services the business sells. These benefits can be either monetary or nonmonetary and, in the opinion of the firm, meet the customers' needs and wants. Satisfying the perceived market demand is how an organization can create value.

117) The sales orientation strategy concentrates on personal selling and advertising that work on getting customers to buy additional units of an existing product or to try a new product. This strategy tries to persuade customers to buy based on the product's or service's function. In the marketing concept, businesses concentrate on developing long-term relationships with their customers, and their success is based on satisfying customer needs, not just selling to them.

118) A need is something that is required or necessary such as food, clothing, shelter, health care, and safety. If a person does not have it, he or she will feel deprived. A want is a need that is determined by personality, culture, and buying situation.

119) The place or distribution component of the marketing mix includes all activities involved in making your products available to the consumer. The location or method that you choose to make your products available and sell to the consumer is very important, but there are other factors that must be considered. You also need to make decisions on issues relating to transportation, logistics, and managing your supply chain.

120) Price is the value of money that a buyer will provide a seller to obtain a product or service. In most cases, pricing is the easiest component of the marketing mix to change, therefore, it can change sales or market share quickly. By decreasing the price, this may entice customers to purchase the jewelry leading to increased sales.

121) Over 95 percent of consumers are located outside of the United States. You can develop marketing strategies to meet the needs and wants of consumers outside the United States and many non-U.S. consumers desire American products and services. To operate globally, U.S. firms must do many of the same things—such as study the markets, produce a product or service that meets a need or want, and market the product or service—that they would have to do domestically to be successful.

122) Marketing analytics is the practice of measuring, managing, and analyzing market performance. Broadly, it is the processes and technologies that enable marketers to evaluate the success of marketing initiatives by measuring performance using business metrics. Marketing analytics is an essential tool for helping organizations make better decisions. Marketing analytics can be used for issues ranging from justifying how advertising dollars get spent to what to do with large amounts of consumer data that are now available.

123) The marketing concept is the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs. The marketing concept is characterized by a customer orientation, which stresses the idea that everyone in a firm should assess, then satisfy, a consumer’s needs. Enrico might implement this by making sure his cashiers are friendly and helpful when checking out customers; that the managers of each department are available to answer customer questions and make sure that products are stocked properly; by keeping costs down so that his prices remain competitive; and by having a friendly and helpful customer service staff. Additionally, Enrico might want to offer a loyalty program for his customers, offer to help customers put groceries in their cars, or even offer to deliver groceries to customers.

124) Promotion is all the activities that communicate the value of a product and persuade customers to buy it. Promotion includes advertising, sales promotion, personal selling, and public relations.Advertising: Travis could increase the amount of advertising of the product or advertise it in different outlets, such as social mediaSales promotion: Travis could offer a coupon to entice customers to purchase the product, or perhaps offer free shipping if the product is sold onlinePersonal selling: Travis could make sure his salespeople are well-informed on the product and have them engage customers in an effort to buy the product.Public relations: If applicable, Travis could sponsor an event in which the product might be highlighted.

125) A brand is the name, term, symbol, design, or any combination of these that identifies and differentiates a firm's products through advertising and social media. Student answers may vary but should include a listing of the elements of the brand. For example:McDonald's: Its golden arches, Ronald McDonaldNike: The Nike swoosh symbol, its orange shoe boxes, the tagline "Just Do It."Kellogg's Frosted Flakes: Tony the Tiger, the tagline "They're Great!"Target: Its bulls-eye logo, the tagline "Target Run and Done."

126) FALSE

127) FALSE

128) FALSE

129) FALSE

130) TRUE

131) FALSE

132) TRUE

133) FALSE

134) TRUE

135) TRUE

136) FALSE

137) FALSE

138) FALSE

139) TRUE

140) TRUE

141) FALSE

142) TRUE

143) TRUE

144) FALSE

145) FALSE

146) TRUE

147) FALSE

148) FALSE

149) TRUE

150) FALSE

151) TRUE

152) FALSE

153) TRUE