

## Test Questions #1

Figures to know:

Figure 01-02a  
FIGURE 1-4

When it comes to the Importance of Marketing at Time Warner Business Services, Don Kosec says: Marketing is very important and its main goal is to drive sales

We cannot be "all things to all people" so we must focus our marketing efforts on: our target market

Marketing involves the idea of "exchange." With this in mind, which of the following ways of getting a funny birthday card for your friend describes an exchange in the Marketing sense? Buy one from the local grocery store

The element of the marketing mix demonstrated when a newspaper carrier throws a paper on the front porch is: place

Which of the following statements describes an environmental force? Several states have legislation requiring children under the age of four to use car seats.

A student would like to buy a sports car from the local dealer, but she cannot afford one. Marketing does not occur in this situation because: one of the involved parties does not have the ability to satisfy its needs.

To avoid new-product failure, Robert M. McMath, a new-product expert, suggests: a focus on customer benefits and an examination of the past.

Congressional legislation restricting Internet alcohol sales would affect on-line sellers such as Virtual Vineyards. This would be an example of which environmental force? Regulatory

Which Marketing Management philosophy assumes that customers want the most quality, performance, and features? Product Concept

Which Marketing Management philosophy assumes that in order to succeed the organization must determine and satisfy consumers' needs wants and desires? Marketing Concept

We have eight video guest lecturers for the class. One of these is Don Kosec, with Time Warner. Which of the following best describes his organization? Business to Business (B2B) – Service

The \_\_\_\_\_ department of an organization is responsible for facilitating relationships, partnerships, and alliances with the organization's customers, its shareholders, its suppliers, and other organizations. Marketing

Many large consulting firms are beginning to sponsor "women-only" networking events. The purpose of these events is to offer an opportunity for women in management to network with other women, either clients or mentors or protégés. This is an example of what type of environmental force? Social

How much time does 3M allow their inventors for the purpose of doing initially unfunded research? 15%

--

To attend the winter concert presented by the community chorus, every person had to donate one unwrapped toy at the concert hall door. This statement is most closely related to the \_\_\_\_\_ element of the marketing mix. Price

Which of the following groups would be the *least likely* target market for a company producing canned foods in single serving sizes? School kitchens

A college student is taking a full course load, working 20 hours per week, and still has to take out a student loan to cover tuition. One day, the student sees a classmate driving a Lexus sports coupe, and feels he just has to have one of his own. What factor is most likely to prevent a successful marketing transaction between the student and the Lexus dealer? The student does not have the resources to qualify for a \$50,000 auto loan.

An organization that focuses its efforts on continuously collecting information about customers' needs and competitors' capabilities, sharing this information across departments, and using the information to create customer values is said to: have a market orientation.

For marketing to occur, at least four factors are required: (1) two or more parties (individuals or organizations) with unsatisfied needs, (2) a desire and ability on their part to be satisfied, (3) a way for the parties to communicate, and (4) \_\_\_\_\_. something to exchange

Market refers to: people with both the desire and ability to buy a specific offering.

One or more specific groups of potential consumers toward which an organization directs its marketing program is referred to as a: target market.

A business traveler joined the Starwood Preferred Guest Program in order to earn points each time he stayed overnight in a Westin or Sheraton hotel. Once he has accumulated enough points, he can trade his points in for a free night's stay. As a member of this program, the traveler receives periodic updates on new hotels and learns of ways to earn additional points. The marketing term that best describes this scenario is \_\_\_\_\_, relationship marketing

Marketing involves the idea of "exchange." With this in mind, which of the following ways of getting a funny birthday card for your friend describes an exchange in the Marketing sense? Buy one from the local grocery store

The instructor provides Lecture Notes for each week's lecture. These are available from: The class website at Vista 8, His personal website, The Kent Campus Bookstore, and the FedEx Office in Kent.

In the movie, *The Tin Men*, two rival salesmen engaged in a variety of dishonest and unethical practices in order to sell aluminum siding to homeowners. Their job was difficult, in part, because the supply of aluminum siding surpassed the demand for the product and competition was intense. This situation is indicative of the \_\_\_\_\_ era of U.S. business history. Sales

As organizations have changed their orientation, society's expectations of marketers have also changed. Today, the emphasis of marketing practice has shifted from the interest of \_\_\_\_\_ to the interests of consumers. Producers

Which element of the marketing mix is demonstrated when the Mars Company has a sale on M&M's® brand candies? Price

We have eight video guest lecturers for the class. One of these is Michele Skinn, Director of the Fisher. Titus Foundation. Which of the following best describes her organization? Not for Profit – Services

The Prerequisite for this class is: ECON 22060 – Microeconomics

Which of the following people would *most likely* be the best target market for tickets to the home games of the Indianapolis Colts professional football team? All people in the Indianapolis and surrounding areas interested in football.

Marketing concept refers to: the idea that an organization should (1) strive to satisfy the needs of consumers (2) while also trying to achieve the organization's goals.

Customer value refers to: the unique combination of benefits received by targeted buyers that includes quality, convenience, on-time delivery, and both before-sale and after-sale service at a specific price.

The textbook says that you are a Marketing Expert. The instructor: Disagrees with this view; you know a bit about marketing but are not an expert

Which of the following statements about marketing departments is most accurate? The marketing department must work closely with a network of other departments and employees to help provide the customer-satisfying products required for the organization to survive and prosper.

The American Red Cross created a series of advertisements encouraging viewers to donate blood. After viewing the advertisement, Amanda went to the local Red Cross office and donated a pint of blood. Amanda returned home feeling happy that she had performed a good deed. Was this a marketing exchange? Yes, because the donated blood was exchanged for a feeling of satisfaction

Marketing refers to: the activity for creating, communicating, delivering, and exchanging offerings that benefit the organization, its stakeholders, and society at large.

How an individual organization directs its marketing activities and allocates its resources to benefit its customers is known as: micromarketing

Relationship marketing refers to: the linking of the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefits.

The element of the marketing mix demonstrated when a company places an ad in the Yellow Pages is: promotion.

People with both the desire and ability to buy a specific offering are referred to as a: market

While working at 3M, Windorski and his team observed and questioned students about how they studied, took notes, wrote term papers, etc., primarily in order to: discover a potentially new way to satisfy student needs by creating a new product.

Marketing seeks to discover the needs and wants of prospective customers and satisfy them. Essential to this process is the idea of exchange. To marketing people exchange refers to the: trade of things of value between buyer and seller so that each is better off after the trade.

Marketing mix refers to: the marketing manager's controllable factors - product, price, promotion, and place - that can be used to solve a marketing problem.