1. Good marketing is no accident, but a result of careful planning and ________.
   a. execution
   b. selling
   c. strategies
   d. tactics
   e. research

2. Marketing is both an “art” and a “science” there is constant tension between the formulated side of marketing and the ________ side.
   a. creative
   b. selling
   c. management
   d. forecasting
   e. behavior

3. The most formal definition of marketing is ________.
   a. meeting needs profitably
   b. identifying and meeting human and social needs
   c. the 4Ps (Product, Price, Place, Promotion)
   d. an organizational function and a set of processes for creating, communicating, and delivering, value to customers, and for managing customer relationships in ways that benefit the organization and its stakeholders.
   e. improving the quality of life for consumers

4. Marketing management is ________.
   a. managing the marketing process
b. monitoring the profitability of the company’s products and services

c. selecting target markets

d. developing marketing strategies to move the company forward

e. the art and science of choosing target markets and getting, keeping, and growing customers through creating, delivering, and communicating superior customer value

5. A transaction involves ________.

   a. at least two parties

   b. each party has something that might be of value to the other party

   c. each party is capable of communication and delivery

   d. each party is free to accept or reject the exchange offer

   e. all of the above

6. ________ can be produced and marketed as a product.

   a. Information

   b. Celebrities

   c. Durable goods

   d. Organizations

   e. Properties

7. Charles Revson of Revlon observed: “In the factory, we make cosmetics; in the store, ________.”

   a. we make profits

   b. we challenge competitors

   c. we implement ads

   d. we sell hope
8. A ________ is someone seeking a response (attention, a purchase, a vote, a donation) from another party, called the ________.

a. salesperson, customer  
b. fund raiser, contributor  
c. politician, voter  
d. marketer, prospect  
e. celebrity, audience

9. In ________ consumers may share a strong need that cannot be satisfied by an existing product.

a. negative demand  
b. latent demand  
c. declining demand  
d. irregular demand  
e. non-existent demand

10. In ________ more customers would like to buy the product than can be satisfied.

a. latent demand  
b. irregular demand  
c. overfull demand  
d. excessive  
e. negative demand

*Ans. 1 to 10*
11. Marketers often use the term ________ to cover various groupings of customers.
   a. people
   b. buying power
   c. demographic segment
   d. social class position
   e. market

12. Companies selling mass consumer goods and services such as soft drinks, cosmetics, air travel, and athletic shoes and equipment spend a great deal of time trying to establish a superior brand image in markets called ________.
   a. business markets
   b. global markets
   c. consumer markets
   d. nonprofit and governmental markets
   e. service markets
13. In business markets, advertising can play a role, but a stronger role may be played by the sales force, _______, and the company’s reputation for reliability and quality.

a. brand image
b. distribution
c. promotion
d. price
e. performance

14. Global marketers must decide ________.

a. which countries to enter
b. how to enter each country (as an exporter, licensor, joint venture partner, contract manufacturer, or solo manufacturer)
c. how to adapt their product and service features to each country
d. how to price their products in different countries
e. all of the above

15. Mohan Sawhney has proposed the concept of ________ to describe a cluster of complementary products and services that are closely related in the minds of consumers but are spread across a diverse set of industries.

a. metamarket
b. vertical integration
c. horizontal integration
d. betamarket
e. synchronized marketing
16. The ________ promises to lead to more accurate levels of production, more targeted communications, and more relevant pricing.

a. Age of Globalization
b. Age of Deregulation
c. Industrial Age
d. Information Age
e. Production Age

17. Many countries have ________ industries to create greater competition and growth opportunities.

a. open-market
b. deregulated
c. regulated
d. scientifically segmented
e. created mass market

18. Customers are showing greater price sensitivity in their search for ________.

a. the right product
b. the right service
c. the right store
d. value
e. relationships

19. Rising promotion costs and shrinking profit margins are the result of ________.

a. changing technology
b. globalization
c. deregulation
d. privatization
e. heightened competition

20.a: Industry boundaries are blurring at an incredible rate as companies are recognizing that new opportunities lie at the intersection of two or more industries this is called ________.

a. globalization
b. customization
c. industry convergence
d. heightened competition
e. acquisition

*Ans. 11 to 20*

11. e
12. c
13. d
14. e
15. a
16. d
17. b
18. d
19. e
20. c
21. In response to threats from such companies as AOL, Amazon, Yahoo, eBay, E’TRADE, and dozens of others, established manufacturers and retailers became “brick-and-click” oriented by adding online services to their existing offerings. This process became known as ________.

a. reintermediation  
b. disintermediation  
c. e-commerce  
d. e-collaboration  
e. new market synchronization

22. Many brick-and-click competitors became stronger contenders in the marketplace than the pure-click firms because they had a larger pool of resources to work with and ________.

a. better prices  
b. greater value  
c. well-established brand names  
d. one-on-one communications  
e. direct selling capability

23. The ________ is practiced most aggressively with unsought goods, goods that buyers normally do not think of buying, such as insurance, encyclopedias, and funeral plots.

a. marketing concept  
b. selling concept  
c. production concept  
d. product concept  
e. holistic marketing concept
24. The ________ concept holds that consumers will favor those products that offer the most quality, performance, or innovative features.

a. product  
b. marketing  
c. production  
d. selling  
e. holistic marketing

25. The ________ concept holds that consumers and businesses, if left alone, will ordinarily not buy enough of the organization’s products.

a. production  
b. selling  
c. marketing  
d. product  
e. holistic marketing

26. Several scholars have found that companies who embrace the marketing concept achieve superior performance. This was first demonstrated for companies practicing a ________ understanding and meeting customers’ expressed needs.

a. reactive market orientation  
b. proactive marketing orientation  
c. total market orientation  
d. impulsive market orientation  
e. holistic market orientation

27. According to Theodore Levitt, who drew a perceptive contrast between the selling and marketing concepts, ________ is preoccupied with the need to convert products into cash.
28. In the course of converting to a marketing orientation, a company faces three hurdles _______.
   a. organized resistance, slow learning, and fast forgetting
   b. management, customer reaction, competitive response
   c. decreased profits, increased R&D, additional distribution
   d. forecasted demand, increased sales expense, increased inventory costs
   e. customer focus, profitability, slow learning

29. Companies that practice both a reactive and proactive marketing orientation are implementing a ________ and are likely to be the most successful.
   a. total market orientation
   b. external focus
   c. customer focus
   d. competitive, customer focus
   e. confrontation process

30. Marketers argue for a ________ in which all functions work together to respond to, serve, and satisfy the customer.
   a. cross-functional team orientation
   b. collaboration model
c. customer orientation
d. management-driven organization
e. total quality model

**Ans. 21 to 30**

21. a
22. c
23. b
24. a
25. b
26. a
27. b
28. a
29. a
30. c

31. ________ can be seen as the development, design, and implementation of marketing programs, processes, and activities that recognizes the breadth and interdependencies of their effects.

a. Niche marketing
b. Holistic marketing
c. Relationship marketing
d. Supply-chain marketing
e. Demand-centered marketing
32. ________ marketing has the aim of building mutually satisfying long-term relations with key parties such as customers, suppliers, distributors, and other marketing partners in order to earn and retain their business.

a. Holistic
b. Demand-based
c. Direct
d. Relationship
e. Synthetic

33. Companies who form a ________ collect information on each customer’s past transactions, demographics, psychographics, and media and distribution preferences.

a. sales network
b. holistic union
c. marketing network
d. supply-chain network
e. integrated network

34. The ability of a company to deal with customers one at a time has become practical as a result of advances in ________, computers, the Internet, and database marketing software.

a. improved communication flow
b. information technology
c. just-in-time manufacturing
d. factory customization
e. customer-centered strategies
35. One traditional depiction of marketing activities is in terms of the marketing mix or four Ps. The four Ps are characterized as being ________.
   a. product, positioning, place, and price
   b. product, production, price, and place
   c. promotion, place, positioning, and price
   d. place, promotion, production, and positioning
   e. product, price, promotion, and place

36. The four Ps represent the sellers’ view of the marketing tools available for influencing buyers. From a buyer’s point of view, each marketing tool is designed to deliver a customer benefit. Robert Lauterborn suggested that the sellers’ four Ps correspond to the customers’ four Cs. The four Cs are ________.
   a. customer focus, cost, convenience, and communication
   b. customer solution, customer cost, convenience, and communication
   c. convenience, control, competition, and cost
   d. competition, cost, convenience, and communication
   e. category control, cost, concept development, and competition

37. Holistic marketing incorporates ________, ensuring that everyone in the organization embraces appropriate marketing principles, especially senior management.
   a. profit objectives
   b. share of customer
   c. internal marketing
   d. the marketing mix
   e. strategic planning

38. Marketing is not a department so much as a ________.
a. company orientation
b. philosophy
c. function
d. branch of management
e. branch of economics

39. Holistic marketing incorporates _______ and understanding broader concerns and the ethical, environmental, legal, and social context of marketing activities and programs.

a. safe product design
b. cultural marketing
c. social responsibility marketing
d. cross-functional teams
e. direct sales policies

40. The _______ holds that the organization’s task is to determine the needs, wants, and interests of target markets and to deliver the desired satisfactions more effectively and efficiently than competitors in a way that preserves or enhances the consumer’s and the society’s well-being.

a. customer-centered business
b. focused business model
c. societal marketing concept
d. ethically responsible marketing manager
e. production-centered business

Ans. 31 to 40

31. b
32. d
41. Companies see _______ as an opportunity to enhance their corporate reputation, raise brand awareness, increase customer loyalty, build sales, and increase press coverage.

a. cause-related marketing
b. brand marketing
c. equity marketing
d. direct marketing
e. recognition marketing

42. When a customer has a(n) ______ need he/she wants a car whose operating cost, not its initial price, is low.

a. stated
b. real
c. unstated
d. delight
e. secret
43. When a customer has a(n) ________ need the customer wants to be seen by friends as a savvy consumer.
   a. real
   b. unstated
   c. delight
   d. secret
   e. stated

44. During market segmentation analysis, the marketer identifies which segments present the greatest opportunity. These segments are called ________.
   a. target markets
   b. primary markets
   c. tertiary markets
   d. demographic markets
   e. focused markets

45. For each target market, the firm develops a ________. The offering is positioned in the minds of the target buyers as delivering some central benefit(s).
   a. value offering
   b. niche offering
   c. market offering
   d. segment offering
   e. social offering

46. ________ reflects the perceived tangible and intangible benefits and costs to customers.
a. Loyalty
b. Satisfaction
c. Value
d. Expectations
e. Comparison shopping

47. If a marketer decides to use warehouses, transportation companies, banks, and insurance companies to facilitate transactions with potential buyers, the marketer is using what is called a ________.

a. service channel
b. distribution channel
c. brand channel
d. relationship channel
e. intermediary channel

48. ________ includes all the actual and potential rival offerings and substitutes that a buyer might consider.

a. Competition
b. The product offering
c. A value proposition
d. The supply chain
e. The marketing environment

49. The ________ includes the immediate actors involved in producing, distributing, and promoting the offering. The main actors are the company, suppliers, distributors, dealers, and the target customers.

a. operations environment
b. management environment
c. strategic environment
d. task environment
e. tactical environment

50. The ________ process consists of analyzing marketing opportunities; selecting target markets; designing marketing strategies; developing marketing programs; and managing the marketing effort.

a. marketing planning
b. strategic planning
c. market research
d. opportunity analysis
e. share of customer

**Ans. 41 to 50**

41. a
42. b
43. d
44. a
45. c
46. c
47. a
48. a
49. d
50. a
51. David Packard of Hewlett-Packard once said, “Marketing is far too important to leave to ______.”
    a. the advertising boys
    b. uninformed managers
    c. novices
    d. the CEO
    e. the marketing department

52. Some companies are now switching from being solely product-centered (with product managers and product divisions to manage them) to being more ______ centered.
    a. competency
    b. strategy
    c. marketing
    d. customer-segment
    e. sales

53. Companies are recognizing that much of their market value comes from ______, particularly their brands, customer base, employees, distributor and supplier relations, and intellectual capital.
    a. variable assets
    b. the value proposition
    c. intangible assets
    d. tangible assets
    e. customer preferences
54. ______ can increasingly be conducted electronically, with buyer and seller seeing each other on their computer screens in real time.
   a. Public relations
   b. E-commerce
   c. Advertising
   d. Personal selling
   e. Mass marketing

55. Top management is going beyond sales revenue alone to examine the marketing scorecard to interpret what is happening to ________.
   a. market share
   b. customer loss rate
   c. customer satisfaction
   d. product quality
   e. all of the above

56. At the heart of any marketing program is the _________—the firm’s tangible offering to the market.
   a. service offer
   b. product
   c. sales support team
   d. packaging
   e. auxiliary offer

57. ________ activities are the means by which firms attempt to inform, persuade, and remind consumers directly or indirectly about the brands they sell.
   a. Consumer behavior
b. Market segmentation
c. Marketing research
d. Marketing communication
e. New product development

58. Marketing evaluation and ________ processes are necessary to understand the efficiency and effectiveness of marketing activities and how both could be improved.
   a. control
   b. analysis
   c. measurement
   d. feedback
   e. consumer behavior

59. ________ goods constitute the bulk of most countries’ production and marketing efforts.
   a. Durable
   b. Impulse
   c. Physical
   d. Service
   e. Event

60. In response to giant retailers and category killers, entrepreneurial retailers are building entertainment into stores with coffee bars, lectures, demonstrations, and performances. They are marketing a(n) ________ rather than a product assortment.
   Experience
   a. customer value
   b. customer delight
c. total service solution

d. intangible benefit(s)

**Ans. 51 to 60**

51. e

52. d

53. c

54. d

55. c

56. b

57. d

58. a

59. c

60. a

61. Which of the following statements is correct?

a) Marketing is the term used to refer only to the sales function within a firm

b) Marketing managers usually don't get involved in production or distribution decisions

c) Marketing is an activity that considers only the needs of the organization, not the needs of society as a whole

d) Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large
62. The term marketing refers to:
   a) New product concepts and improvements
   b) Advertising and promotion activities
   c) A philosophy that stresses customer value and satisfaction
   d) Planning sales campaigns

63. In the history of marketing, when did the production period end?
   a) In the late 1800s
   b) In the early 1900s
   c) In the 1920s
   d) After the end of the Second World War

64. A marketing philosophy summarized by the phrase "a good product will sell itself" is characteristic of the _________ period.
   a) Production
   b) Sales
   c) Marketing
   d) Relationship

65. Which of the following factors contributed to the transition from the production period to the sales period?
   a) Increased consumer demand
   b) More sophisticated production techniques
   c) Increase in urbanization
   d) The Great Depression
66. An organization with a ______ orientation assumes that customers will resist purchasing products not deemed essential. The job of marketers is to overcome this resistance through personal selling and advertising.
   a) Production
   b) Marketing
   c) Relationship
   d) Sales

67. In the relationship marketing firms focus on __________ relationships with __________.
   a) Short term; customers and suppliers
   b) Long term; customers and suppliers
   c) Short term; customers
   d) Long term; customers

68. Political campaigns are generally examples of:
   a) Cause marketing
   b) Organization marketing
   c) Event marketing
   d) Person marketing

69. The Coca Cola organisation is an official sponsor of the Olympics. The firm is engaging in:
   a) Place marketing
   b) Event marketing
   c) Person marketing
   d) Organization marketing

70. Today's marketers need...
   a) Neither creativity nor critical thinking skills
b) Both creativity and critical thinking skills

c) Critical thinking skills but not creativity

d) Creativity but not critical thinking skills

61. d
62. c
63. c
64. a
65. b
66. d
67. b
68. d
69. b
70. b

71. Which of the following information forms available to the marketing manager can usually be accessed more quickly and cheaply than other information sources?

a. Marketing intelligence
b. Marketing research
c. Customer profiles
d. Internal databases
72. All of the following are considered to be drawbacks of local marketing EXCEPT:
   a. it can drive up manufacturing and marketing costs by reducing economies of scale.
   b. it can create logistical problems when the company tries to meet varied requirements.
   c. it can attract unwanted competition.
   d. it can dilute the brand's overall image.

73. Cognitive dissonance occurs in which stage of the buyer decision process model?
   a. Need recognition
   b. Information search
   c. Evaluation of alternatives
   d. Postpurchase behavior

74. That the company that overlooks new and better ways to do things will eventually lose customers to another company that has found a better way of serving customer needs is a major tenet of:
   a. innovative marketing.
   b. consumer-oriented marketing.
   c. value marketing.
   d. sense-of-mission marketing.

75. The biggest or greatest amount of involvement in a foreign market comes through which of the following?
   a. Exporting
   b. Joint venturing
   c. Licensing
d. Direct investment

Ans. 71 to 75

71. d
72. c
73. d
74. a
75. d