Chapter 1 Quiz

1. Which of the following is NOT a condition for an exchange to occur?
   1. At least two parties
   2. Communication and delivery
   3. One party has higher ranking than the other
   4. Desire to deal with the other party
2. Which definition below describes the Marketing Management Philosophy known as “societal”?
   1. Internal capabilities of the firm
   2. Satisfying consumer wants and needs while meeting objectives
   3. Aggressive sale techniques and belief that high sales result in high profits
   4. Satisfying customer needs and wants while enhancing the individual well-being
3. When an organizations focus in sales oriented, which of the following are the characteristics?
   1. Inward looking
   2. What the firm makes
   3. Outward looking
   4. Both A and B
4. What 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?
   1. Advertising
   2. Marketing
   3. Exchange
   4. Product Orientation
5. What is a customer value requirement?
   1. Earn trust
   2. Offer products that don’t perform
   3. Give the buyers facts
   4. All of the above
   5. A and C only
6. Which of the following is not true of Sales Orientation?
   1. The organizations focus is outward
   2. The primary profit goal is the maximum sales volume
   3. The firm’s business is selling goods and services
   4. The organizations focus is inward
7. What does achieving a market orientation involve?
   1. Examining information form a total business perspective
   2. Implementing actions to provide value to customers.
   3. Obtaining information about customers, competitors, and markets
   4. Determining how to deliver superior customer value
   5. All of the above
8. The marketing concept includes the following EXCEPT:
   1. Focusing on customer wants and needs so that the organization can distinguish its product(s) from competitors’ offerings
   2. The belief that people will buy goods and services if aggressive sales techniques are used and that high sales result in high profits
   3. Integrating all the organization’s activities, including production, to satisfy customer wants
   4. Achieving long-term goals for the organization by satisfying customer wants and needs legally and responsibly
9. Sales and market orientation can be compared by the following characteristics EXCEPT:
   1. The organization’s focus
   2. The firm’s business
   3. The supply and demand
   4. Those to whom the product is directed
10. Which of the following is not an example of societal marketing orientation?
    1. Less toxic products
    2. More durable products
    3. Products with reusable or recyclable materials
    4. Products with high resale value
11. What is the definition of relationship marketing?
    1. The customers’ evaluation of a good or service
    2. Strategy that focuses on keeping and improving relationships with customers
    3. 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.
    4. Emphasizing cooperation over competition while helping a customer.
12. The characteristics of market orientation are-
    1. Inward focus and selling goods and services to specific groups of people
    2. Outward focus and satisfying wants and needs of specific groups of people
    3. Inward focus and selling goods and services to everybody
    4. Outward focus and satisfying wants and needs of everybody
13. What is a company-wide business strategy designed to optimize profitability, revenue, and customer satisfaction by focusing on highly defined and precise customer groups?
    1. Customer relationship management (CRM)
    2. Teamwork
    3. Empowerment
    4. Relationship marketing
14. Marketing is important to business for which of the following reasons?
    1. Determining prices and pricing policies
    2. Assessing the wants and satisfactions of present and potential customers
    3. Designing and managing product offerings
    4. Developing distribution strategies
    5. All of the above
15. The Four Marketing Ps include all of the following EXCEPT:
    1. Product
    2. Price
    3. Position
    4. Promotion
    5. Place
16. The focus of marketing today includes which of the following?
    1. Value
    2. Satisfaction
    3. Quality
    4. Long term relationships
    5. All of the above
17. Which of the following was listed among 2012 customer service champions?
    1. JcPenny’s
    2. Target
    3. Kohls
    4. HEB
18. What are marketers interested in customer value?
    1. Offer products that perform
    2. Earn trust
    3. Support
    4. Concentration
    5. All of the above
19. Customers buy all of the following EXCEPT:
    1. Benefits
    2. Satisfaction
    3. Solutions to problems
    4. Not features
20. Which company has appointed chief customer offices (cco)?
    1. Coco-cola
    2. Southwest Airlines
    3. Cabela’s
    4. GE

Answers

1. C

2. D

3. D

4. B

5. E

6. A

7. D

8. B

9. C

10. D

11. B

12. B

13. A

14. E

15. C

16. E

17. C

18. E

19. B

20. A