Group Chapter 1 Quiz Questions

1. Kiley Yonavich- What type of exchange occurs in marketing?
   1. **Exchange between a buyer and seller to each be better off**
   2. Exchange between businesses to each be better off
   3. Exchange between partners to each be better off
   4. Exchange between citizens and the government to each be better off
2. Megan Elliot- What is a supply chain?
   1. **The group of firms that make and deliver a given set of goods and services.**
   2. The set of institutions that transfer the ownership of and move goods from the point of production to the point of consumption; consists of all the institutions and marketing activities in the marketing process.
   3. An organizational function and a set of processes for creating, capturing, communicating, and delivering value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.
   4. A method of building a relationship with customers based on the philosophy that buyers and sellers should develop a long-term relationship.
3. Robert Rickard-Which of the following is NOT a core aspect of marketing?
   1. Marketing affects various stakeholders
   2. Marketing entails and exchange
   3. **Marketing can only be performed by organizations**
   4. Marketing helps create value
4. Lauren Bragg- Which of the following is NOT a way for marketing to be performed by individuals and by organizations?
   1. Business-to-Consumer
   2. **Consumer-to-Business**
   3. Consumer-to-Consumer
   4. Business-to-Business
5. Alana Hamilton- What percent of marketers use social media for their businesses?
   1. 90%
   2. 88%
   3. **97%**
   4. 100%
6. Brittney Hergert- The four components of the marketing mix are: product, price, place and \_\_\_\_\_\_\_.
   1. People
   2. **Promotion**
   3. Payment
   4. Penalties
7. Amy Brewer- Which of the following is NOT a way that marketing firms become more value driven?
   1. Balancing benefits with cost
   2. Building relationships with customers
   3. **Money and information**
   4. Marketing analytics
8. Laurel Hoover- Which of the following statements matches the Market-Oriented Era of marketing?
   1. The goods need to meet the customers needs and wants at a greater value
   2. **Consumers have more choices so firms discover marketing**
   3. If the product is good, it will sell itself
   4. Overproduction causes a higher need for sales
9. Stephenie Miller- The four P’s are the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ that the firm uses to respond to the wants of its target markets.
   1. Values
   2. **Controllable set of decisions**
   3. Ethical implications
   4. Processes
10. Campbell Hunt- Approximately how much do marketers spend globally per year?
    1. **$600 billion**
    2. $100 billion
    3. $120 billion
    4. $400 billion
11. Garrett Michelsen- \_\_\_\_ exchange is the process of selling merchandise or services from one business to another.
    1. Business to Consumer
    2. **Business to Business**
    3. Consumer to Consumer
    4. Consumer to Business
12. Kali Batchler- Marketing is important because it: expands global presence, enriches society, can be \_\_\_\_\_, and is \_\_\_\_\_.
    1. Used to generate the most profits for a company
    2. Entrepreneurial
    3. Pervasive across marketing channel members
    4. **Both b and c**
    5. Both a and b
13. Andrew Sorrells- Approximately how many people have a link to social media through their mobile devices?
    1. 6 billion
    2. 900 million
    3. 1.2 billion
    4. **4.2 billion**
14. Nathaniel Possis- Which marketing era are we currently in today?
    1. Sales-Oriented
    2. **Value-Based**
    3. Production-Oriented
    4. Market-Oriented
15. Arvis Alarcon- Which of the following is not a part of an Exchange?
    1. Customers and consumers
    2. **Advertising and communication**
    3. Money and information
    4. Goods and services
16. Cole Miller- \_\_\_\_\_\_\_\_\_\_ specifies the marketing activities for a specific period of time.
    1. Advertisement outline
    2. Marketing outline
    3. **Marketing plan**
    4. Marketing guideline
17. Brenna Roedell- Of the 4 Promotions in Marketing which function is used for the purpose of creating value by developing a variety of offerings such as goods, services, and ideas to satisfy customer needs?
    1. Delivering value
    2. Promotion
    3. Price
    4. **Product**
18. Blaine Sanders- Intangible customer benefits that are produced by people or machines and cannot be separated from the producer are known as \_\_\_\_\_\_\_\_.
    1. Goods
    2. Coupons
    3. **Services**
    4. Products
19. Claire Lardner- The triple-bottom-line orientation that has, in recent years, become a marketing process to improve the organization's capability to offer quality is based on \_\_\_\_\_ bottom lines.
    1. Financial
    2. Social
    3. Environmental
    4. **All of the above**
20. Payton Smith- What is the fundamental purpose of marketing?
    1. **To create value by developing a variety of offerings, including goods, services, and ideas, to satisfy customer needs**
    2. To find effective ways to allow products to be found and purchased in the market place
    3. To successful report all information regarding sales across the marketing network
    4. To research current market standings and make expert financial decisions regarding a companies assets