**MKT 3350-002**

**Quiz Chapter 1**

1. Which of the following is **not** a core aspect of marketing?
	1. Marketing helps create value.
	2. Marketing affects various stakeholders.
	3. Marketing entails an exchange.
	4. Marketing helps with research and development.
	5. Marketing is about satisfying the customer’s needs and wants.
2. Which of the following is **not** part of the marketing mix (four P’s)?
	1. Product
	2. Price
	3. Puffery
	4. Place
	5. Promotion
3. Which of the following show the importance of marketing?
	1. Can be entrepreneurial
	2. Expands global presence
	3. Enriches society
	4. Pervasive across channel members
	5. All the above
4. According to the AMA marketing is an organizational function and a set of processes for\_\_\_\_\_\_\_\_\_\_ value to customers and for managing customer relationships in ways that benefit the organization and its stakeholders.
	1. creating, producing, marketing, and delivering
	2. creating, capturing, communicating, and exchanging
	3. creating, capturing, communicating, and delivering
	4. capturing, producing, examining, and delivering
	5. capturing, transferring, thinking, and creating
5. Promotion is communication by a marketer that informs, persuades, and \_\_\_\_\_\_\_ potential buyers about a product or service so as to influence their opinions and elicit a response.
	1. Reminds
	2. Promotes
	3. Entices
	4. Attracts
	5. None of the above
6. Marketing success begins with a strong understanding of
	1. Behavioral patterns of employees in upper management
	2. Any and all trade laws that determine front line production
	3. The desires and requirements of the marketplace consumer
	4. Best practices in contemporary graphic design
7. In the four Ps of marketing, the task of the price is to \_\_\_\_\_ value of the market mix.
	1. Stabilize
	2. Capture
	3. Increase
	4. Decrease
8. Which is **not** a step in situational analysis?
	1. Understanding the environment and market
	2. Set future objectives
	3. Identify threats and opportunities
	4. Assess the competitive position
9. Centralized organizations focus on all of the following **except** what?
	1. Less budget for research
	2. Better coordination and control of research
	3. Single corporate research department for all research
	4. More economical and flexible use of facilities
10. The marketing mix has 4 elements, they are product,place,price and \_\_\_\_\_.
11. Promotion
12. People
13. Possession
14. Proposition
15. All possible customers in a market, regardless of the differences in specific needs, are known as a \_\_\_\_\_\_.
16. Marketing
17. Value
18. Mass Market
19. Marketing Mix
20. Good marketing is not a \_\_\_\_\_\_\_ activity; it requires thoughtful planning with an emphasis on the ethical implications of any of those decisions on society in general.
21. Random
22. Fair
23. Simple
24. Practical
25. Marketers and advertisers spend about $ \_\_\_\_\_ billion in the United States and $ \_\_\_\_ billion worldwide.
26. $300 billion, $112 billion
27. $189 billion, $592 billion
28. $592 billion, $189 billion
29. $112 billion, $300 billion
30. Which of the following 4 P's is responsible for creating value?
31. Price
32. Promotion
33. Product
34. Place
35. What is the process in which business sell to consumers?
36. Business to business
37. Consumer to consumer
38. Marketing to business
39. Business to consumer
40. Value Co Creation is defined as
41. Creating something twice
42. Renewing an old product
43. Customers can act as collaborators to create the product or service
44. Product, price, place, promotion
45. Supply chain is defined as what?
46. Group of firms that make and deliver a given set of goods and services
47. People who assume the risk of a business
48. Price
49. Promotion
50. The selling of products by the manufacturer to be then sold by the wholesaler is what type of marketing?
51. Consumer-to-consumer
52. Business-to-business
53. Business-to-consumer
54. None of the above
55. Supply chain is best known as ?
56. Action plan
57. Production
58. Marketing channel
59. Value based
60. Marketing can be performed by \_\_\_\_\_ and organizations.
61. Suppliers
62. Stakeholders
63. Consumers
64. Individuals

**Answers**

1. D
2. C
3. E
4. C
5. A
6. C
7. B
8. B
9. A
10. A
11. C
12. A
13. B
14. C
15. D
16. C
17. A
18. B
19. C
20. D