Chapter 12- Group 10

1. All of these are reasons why firms innovate EXCEPT?
   1. Changing Customer Needs
   2. To Improve Personal Relationships
   3. Market Saturation
   4. Fashion Cycles
2. Which group is the last to buy the product when its introduced?
   1. Laggards
   2. Late Majority
   3. Early Adopters
   4. Innovators
3. The first step in developing a new product is?
   1. Product development
   2. Idea Generation
   3. Market Testing
   4. Product Development
4. During the introduction stage sales are \_\_\_\_?
   1. Very high
   2. Profitable
   3. Moderate
   4. Very Low
5. What is the first stage in the product life cycle?
   1. Maturity
   2. Growth
   3. Introduction
   4. Decline
6. Which part of the PLC is the most Profitable?
   1. Maturity
   2. Growth
   3. Introduction
   4. Decline
7. Why is test marketing sometimes a bad idea?
   1. Shows the competition your product
   2. Could create bad publicity
   3. Makes the opening less successful
   4. It’s never a bad idea
8. Which part of the PLC has the most Sales?
   1. Maturity
   2. Growth
   3. Introduction
   4. Decline
9. Pre-Market Test are down by who?
   1. The Companies
   2. Independent Contractors
   3. Control Groups
   4. Research Firms
10. Which is the difference in Alpha and Beta testing?
    1. Alpha testing is checking to see if it satisfies the need
    2. Alpha testing is checking to see if it performs to design
    3. Beta testing is checking to see if customers like it
    4. Beta testing is checking to see it in a “real use” setting
11. A prototype is \_\_\_\_\_\_\_\_\_\_?
    1. The first testing of the product
    2. The first physical form or service description of a new product
    3. The first formed idea of the new product
    4. The first approved idea
12. What is the correct order that firms develop new products?
    1. Idea Generation, Concept Testing, Product Development, Market Testing, Product Launch, and Evaluation of Results
    2. Concept Testing, Idea Generation, Product Development, Evaluation of Results, Product Launch, and Market Testing.
    3. Market Testing, Concept Testing, Product Development, Idea Generation Product Launch, and Evaluation of Results
    4. Idea Generation, Product Development, Evaluation of Results, Market Testing, Product Launch, and Concept Testing
13. Early and Late Majority take up what percentage of Diffusion of Innovation?
    1. 34%
    2. 64%
    3. 70%
    4. 50%
14. \_\_\_\_\_\_\_\_\_ radically change competition and consumer preferences?
    1. Steve Jobs
    2. Innovators
    3. Apple
    4. Pioneers
15. All of these factors enhance the diffusion of a good or service Except?
    1. Reliability
    2. Compatibility
    3. Complexity
    4. Relative Advantage
16. During \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ marketers can’t only celebrate success but also understand failure?
    1. Market-Testing
    2. Product Launch
    3. Evaluation of Results
    4. Idea Generation
17. The introduction of the Apple iPod is an example of a(n)?
    1. Fad
    2. Pioneer
    3. Early adopter
    4. Imitator
18. Many firms have their own ­­­\_\_\_\_\_ departments in which scientists and engineers work to solve complex problems and develop new ideas?
    1. R&D
    2. Process
    3. Outsourcing
    4. Experimental
19. The longer a product exists in the marketplace?
    1. The market will become saturated
    2. The market will remain the same
    3. The product will continue to be just as profitable as when it was first introduced
    4. None of the above
20. Concept Testing is \_\_\_\_\_\_\_\_\_\_\_\_\_?
    1. a brief written description of the product.
    2. customers’ reactions determine whether or not it goes forward.
    3. triggers the marketing research process.
    4. All the Above

Answers

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