**Chapter 10: Marketing Research**

1. What are two types of data collection?
   1. Surveys and Financial Statements
   2. Quantitative and Qualitative
   3. Numerical and Physical
   4. Quantitative and Numerical
2. Which of the following is NOT one of the five steps in the Marketing Research Plan?
   1. Defining the objectives and research needs
   2. Collecting data
   3. Converting code into data
   4. Designing the research
3. Using broad, open-ended questions to understand the phenomenon of “interest” is called what?
   1. Qualitative Research
   2. Marketing Process
   3. Virtual Community
   4. Survey
4. A researcher who monitors customers while they shop or when they go about their daily lives are exercising what type of Primary data collection?
   1. Survey Research
   2. Retail Research
   3. Observation
   4. Customer Assessment
5. What is the First step in the Marketing Process?
   1. Organize personnel
   2. Define objectives and research needs
   3. Find a solution
   4. Establish an issue
6. Data is \_\_\_\_\_\_ .
   1. A place where lot of information is stored
   2. Only useful when dealing with financials
   3. Raw numbers and information that has little value to marketers
   4. Only useful to business Executives
7. A group of customers who represent the customers of interest are called the
   1. Primary group
   2. Sample
   3. Secondary group
   4. Special interest group
8. Syndicated data is data available for free from commercial research films
   1. True
   2. False
9. Data collected to address specific research needs is which type of data?
   1. Primary
   2. Secondary
   3. Syndicated
   4. Quantitative
10. Statistical Analysis tools are used in uncovering unknown patterns in databases is an example of
    1. Experiment research
    2. Data mining
    3. Marketing research
    4. Sentiment mining
11. Informal methods such as observation, social media sites and in-depth interviews are what type of research?
    1. Scanner data
    2. Questionnaire
    3. Qualitative data
    4. Survey
12. The expected financial contribution from a particular customer to the firm’s profits over the course of their entire relationship is the
    1. Customer Lifetime Value
    2. Customer Value Expectation
    3. Customer Profit Ratio
    4. Net Sales
13. The Virtual Community is
    1. Limited to only people who own a smart phone
    2. Online Networks of people who communicate about specific topics
    3. Social media
    4. The group of people in a business who collect data
14. What type of question is closed-ended and answered with a discrete response?
    1. Sample
    2. Limited response
    3. Unstructured
    4. Structured
15. The number of customers who STOP using a product or service, divided by the number of people who DO use that product or service is the
    1. Churn
    2. Customer Dissatisfaction Rate
    3. Value Ratio
    4. Customer Cleansing
16. Anything of value to a customer that can be offered through a voluntary marketing exchange is called
    1. A bribe
    2. A value proposition
    3. A product
    4. An offering
17. Insurance companies spend a significant amount of money on marketing, due mainly to the fact that insurance is a(n) \_\_\_\_\_\_ and people don’t think about it much.
    1. Specialty product
    2. Withdrawn product
    3. Unsought Product
    4. Intangible Product
18. When data is organized, analyzed, and interpreted and made useful to marketing decision makers, it becomes
    1. Information
    2. Big Data
    3. Quantitative Date
    4. Convenient
19. Primary Data groups include which of the following:
    * 1. Surveys
      2. Experimental
      3. Sampling
      4. In-depth interviews
    1. i, ii, and iii
    2. i and iii
    3. i, iii, and iv
    4. ii and iii
20. A \_\_\_\_ is a form that has questions designed to gather information and attain research objectives.
    1. Survey
    2. Questionnaire
    3. Poll
    4. Qualitative research

**Answer Key**

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