BA 3301

Quiz One

1. People who organize, operate, and assume the risk of a business venture are \_\_\_\_\_.  
   a.      Manufacturers  
   b.      Entrepreneurs  
   c.      Suppliers  
   d.      Consumers
2. Which of these is NOT considered a price the consumer gives up in exchange for a product?  
   a.      Money  
   b.      Time  
   c.      Energy  
   d.      Place
3. Which of the following is not important to marketing?

1. Expands global presence
2. Can be entrepreneurial
3. Enriches Society
4. Develops economic stability
5. Which of the following is not associated with value-based marketing?

a. sharing information about customers and competitors amongst a firm’s different departments

b. a good product having the ability to sell itself

c. value cocreation

d. building relationships with customers

1. What factors decide if a customer will buy again?  
   A) satisfaction  
   B) customer loyalty  
   C) customer equity  
   D) all of the above
2. What is the ultimate source of operating income?  
   A) customers  
   B) services  
   C) products  
   D) equipment
3. Which of the following is NOT a core aspect in marketing?  
   a. Marketing is performed only by organizations   
   b. Marketing entails an exchange  
   c. Marketing helps create value  
   d. Marketing affects various stakeholders
4. Amazon teaming up with USPS to deliver on Sundays is an example of effectively managing:  
   a. value  
   b. marketing plans  
   c. supply chain relationships  
   d. social responsibility
5. Product, price, place, and promotion are also known as the:  
   a. Marketing mix  
   b. Value cocreation  
   c. Relationships  
   d. Marketing channel
6. Which of these is not a compontent of a marketing plan?
   1. How will the product be designed?
   2. How much should it cost?
   3. How it will get to the consumer?
   4. All of the above
7. Which of these are an example of a service?
   1. Tennis racket
   2. Bottled water
   3. Accountant
   4. Cell phones
8. When was the sales oriented era in marketing?
   1. 1800’s
   2. 1900-1910
   3. 1920-1950
   4. 1960-1980
9. The key to determining prices is….  
   a) make prices you think consumers will pay  
   b) you can charge whatever and someone will buy it  
   c) figuring out what consumers are willing to pay  
   d) always go lower than what the product is worth
10. Why is customer relationship management important?
    1. It is the corner stone of Marketing
    2. customers want their needs and wants to be known by the company
    3. Identifying customer types is key to profitable marketing strategy
    4. Both B and C
11. When was the Marketing Oriented era of marketing?
    1. 2010’s
    2. 2000’s
    3. 1940’s
    4. 1950-1990’s
12. Which of these can engage in marketing?
    1. Individuals
    2. Retailers
    3. Manufactures
    4. All of the above
13. Which of the following is NOT included in the four P’s of the marketing mix?

            A)  Product

            B)  Promotion

            C)  Place

            D)  Performance

1. Which of the following is NOT a partner in the supply chain?

          A)  Wholesalers

           B)  Transportation

          C)  Consumers

D)  Retailers

19. Going to a Bruno Mars concert and buying a shirt is an example of?

A. Product

B. Service

C. Both

D. None of these

20. The AMA describes Marketing as:

A. A way to get people to buy products.

B. Advertising, Networking, and good products

C. system of market distorsion

D. the activity and process of creating and capturing and communicating the offerings that have value to society at large.

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