MKT 3350-002

Quiz Chapter 9

1. When Everyone might be considered a potential user of its Product, A firm Likely uses a(n) \_\_\_\_\_\_\_ targeting strategy.
   1. One-To-One
   2. Differentiated
   3. Undifferentiated
   4. Micromarketing
2. The Overriding Desires that drive how people live their lives are called:
   1. Self-Concepts
   2. Self-Values
   3. Psychographics
   4. Self-Control
   5. Lifestyle
3. What are Self-Values?
   1. Goals for life, not just the goals one wants to accomplish in a day
   2. The image people ideally have of themselves
   3. The way people live
   4. Shared Ideals among a group of people
4. Which type of segmentation divides customers into groups based on how they use the product or service?
   1. Benefit Segmentation
   2. Geodemographic segmentation
   3. Behavioral segmentation
   4. Lifestyle segmentation
5. What is the third step in the segmentation, targeting, and positioning process?
   1. Select a target market
   2. Evaluate segment attractiveness
   3. Establish the overall strategy or objectives
   4. Identify and develop positioning strategy
6. Businesses offer \_\_\_\_ programs because it is less expensive to retain customers than to attract new ones.
   1. Segmentation
   2. Targeting
   3. Positioning
   4. Loyalty
7. Evaluate segment attractiveness is in what step of the STP plan?
   1. Segmentation
   2. Targeting
   3. Positioning
   4. Determining Value
8. Which of the following is NOT a use of geodemographic segmentation to classify consumers?
   1. Demographic
   2. Lifestyle characteristics
   3. Culture
   4. Geographic
9. What displays, in two or more dimensions, the position of products or brands in the customer’s mind?
   1. Value
   2. Ideal Points
   3. Positioning
   4. Perceptual map
10. \_\_\_\_\_\_\_\_\_\_\_\_ Segmentation groups consumers per objectives characteristics such as age, gender, income and education.
    1. Demographics
    2. Geographic
    3. Psychographics
    4. Self-Concept
11. The process of Dividing the market into groups of customers who have different needs, wants, of characteristics is called \_\_\_\_\_\_\_. These groups might appreciate products or services designed especially for them.
    1. Target Marketing
    2. Positioning
    3. Customer Marketing
    4. Market Segmentation
12. Why do many firms embrace differentiated targeting?
    1. It helps obtain a greater market share of a product(s) and increases the overall product market
    2. It allows the market to be divided per demographics
    3. It decreases future overhead costs substantially
    4. It decreases promotional expenses
13. What organizes different customers based on where they live?
    1. Geological Segmentation
    2. Demographic Segmentation
    3. Regional Segmentation
    4. Geographic Segmentation
14. Johnathan owns a plethora of food trucks in the state of Texas. He organizes and dispatches different food trucks to towns with more College students. What type of segmentation method is Johnathan utilizing for his business?
    1. Geographic Segmentation
    2. Behavioral Segmentation
    3. Psychographic Segmentation
    4. Demographic Segmentation
15. The act of dividing A market into smaller groups based on the different needs, wants or characteristics is called\_\_\_\_\_\_\_\_?
    1. The concise customer method
    2. Marketing Segmentation
    3. Customer Segmentation
    4. Grouping
16. What is the third step in the STP process?
    1. Evaluate segment attractiveness
    2. Establish strategy or objectives
    3. Select target market
    4. Identify and develop positioning strategy
17. What are the sample segments of the Demographic segmentation method?
    1. Lifestyle, self-concept, self-values
    2. Convenience, economy, prestige
    3. Age, gender, income
    4. Occasion, loyalty
18. Which one of these is NOT a disadvantage of Matrix Departmentalization?
    1. Requires a High level of duplication
    2. Confusion and conflict between project bosses
    3. Requires much more management skill
    4. Gives more diverse set of expertise and experience
19. Which of these is a disadvantage of product departmentalization?
    1. Allows people to specialize in one area of expertise
    2. Makes is easier to assess performance
    3. Makes decision making faster
    4. Coordination across different product departments
20. What is the profit margin percentage equation?
    1. (Selling Price-Variable Costs)/Selling Price
    2. Purchase Price X Number of times the customer would buy the product/ Service Year
    3. (Variable Cost-Selling Price)/Variable Cost
    4. (Selling Price-Variable Costs) X Selling Price

Answers:

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