# MKT 3350 11:00am Chapter 1 Quiz

1. What are consumer goods?
   1. **tangible products that individual consumers purchase for personal or family use**
   2. intangible products that individual consumers purchase for personal or family use
   3. intangible products we pay for and use but don't own
   4. tangible products we pay for and use but don't own
2. Not-for-profit organizations are also known as what?
   1. NFO
   2. NFP
   3. **NGO**
   4. NGP
3. A Firm trying to reach as many customers as possible would issue their goods and services to a
   1. Target Market
   2. Market Segment
   3. Super Market
   4. **Mass Market**
4. A physiological or psychological dependency on a good or service:
   1. **Consumer addiction**
   2. Anticonsumption
   3. Customer Recurrence
   4. Consumer Frequency
5. When you buy or sell a good or service electronically, you are participating in:
   1. E-business
   2. E-marketing
   3. **E-commerce**
   4. E-communication
6. What is the difference between a Good and a Service?
   1. **Goods are tangible and services are intangible**
   2. Goods are intangible and services are tangible
   3. Goods are purchased while services are done for free
   4. There is no difference
7. Which of the following is not one of the 4 P’s of marketing?
   1. Price
   2. **Power**
   3. Product
   4. Place
   5. Promotion
8. Which aspect of business controls 75% of Gross Domestic Production (GDP) in the US along with other developed countries?
   1. Consumer Goods
   2. **Services**
   3. Products
   4. Food Industry
9. What is not included in the Marketing Mix?
   1. Product Strategies
   2. Place Strategies
   3. Promotion Strategies
   4. Price Strategies
   5. **Planning Strategies**
10. What is the most current marketing era?
    1. Production Era
    2. Sales Era
    3. Relationship Era
    4. **Triple-Bottom-Line Era**
11. Service transactions account for more than \_\_\_\_\_ percent of the GDP in the U.S. and other developed countries.
    1. 80%
    2. 50%
    3. 25%
    4. **75%**
    5. 90%
12. Which of the following are intangible products that consumers can buy?
    1. Price
    2. **Services**
    3. Consumer Goods
    4. Place
13. What is the benefit marketing can provide by making products available where customers want them?
    1. Time Utility
    2. Form Utility
    3. **Place Utility**
    4. Possession Utility
14. How Many different eras of marketing have there been?
    1. 0
    2. 1
    3. 2
    4. 3
    5. **4**
15. Which of the following is not an era of marketing?
    1. Production Era
    2. Sales Era
    3. Relationship Era
    4. **Solo-Bottom Line Era**
    5. Triple-Bottom Line Era
16. According to Chapter 1 of the book, Michael Baumwoll works for which company?
    1. Facebook
    2. **Twitter**
    3. Snapchat
    4. Amazon
17. What is a market segment?
    1. Developing a basic product and a single strategy to reach everyone
    2. Focusing on its marketing plan and its marketing efforts
    3. **A distinct group of customers within a larger market who are similar to each other and differ from customers needs**
    4. Develop positioning strategies to create a desired perception of the product in consumers’ minds in comparison to competitors needs.
18. Jimmy works as a developer for one of the most popular iPhone games out on the market right now. He spends his days designing new content for the game with the purpose of getting the users hooked and addicted to playing it. Using marketing terms, what would best describe Jimmy’s job?
    1. Growth Hacker
    2. Data Analyst
    3. iOS app developer
    4. Computer Programmer
19. Rentrapreneuers are people who make money by
    1. Renting their possessions when not in use
    2. Buying and flipping items
    3. Selling items for a vender
    4. Creating new products and starting a business
20. Which of these is not an activity of marketing mentioned in the book?
    1. Developing the product
    2. Better understanding of customer needs through marketing research
    3. **Persuading the customer to buy your product**
    4. Pricing the product