MKT 3350-001

Quiz Chapter 1

1. Which era of marketing was concerned mainly with product innovation rather than satisfying individual consumer needs?
	1. Market-Oriented Era
	2. **Production-Oriented Era**
	3. Sales-Oriented Era
	4. Value-Based Marketing Era
2. Which of the following is NOT a component of the marketing plan?
	1. How the product/service will be designed
	2. How the product/service will get to the consumer
	3. How the product/service will be promoted
	4. **How much revenue the product/service is expected to generate**
3. What are the 4 interrelated decisions known as the marketing mix?
	1. Produce, Price, Place, Promotion
	2. **Product, Price, Place, Promotion**
	3. Price, People, Place, Promotion
	4. Price, Product, Placement, Promo
4. Between 1920 and 1950, how did firms find an answer to overproduction?
	1. **became sales-oriented**
	2. became production-oriented
	3. became market-oriented
	4. became oblivious
5. What is not an example of services?
	1. Going to the salon to get your hair cut.
	2. **Picking oranges off a tree in your back yard.**
	3. Getting a new tire put on your car at the Tire Shop after running over a nail.
	4. Getting assistance from your lawyer after a car wreck.
6. Between the 4 P’s, which represents actions needed to get products to the correct consumer? It also works closely with supply chain management to control transactions so products are sent to the right place in a timely manner.
	1. Price
	2. **Place**
	3. Promotion
	4. Product
7. What type of marketing is someone contributing to when they sell their old clothes on Poshmark (an app to resell clothes)?
	1. Business-to-Business Marketing
	2. Business-to-Consumer Marketing
	3. **Consumer-to-Consumer Marketing**
	4. Consumer-to-Business Marketing
8. What event ended and started the switch from the sales-oriented era to the market-oriented era?
	1. The end of the Civil War
	2. The end of the 21st Century
	3. **The end of World War II**
	4. The end of the Cold War
9. Which of the following is NOT one of the 4 P’s of marketing?
	1. Promotion Decisions
	2. **Packaging**
	3. Price
	4. Place
10. Why is delivering value to consumers important for marketing?
	1. Customers always want the most expensive product
	2. Customers all have the same values of every product in the market
	3. Customers always compare the products to buy the cheapest item
	4. **Customers compare the benefits of the product against the cost of their offerings**
11. Why are granola bars more popular than other snacks?
	1. Because some people find them to be more convenient**.**
	2. Because they are an energy-dense product.
	3. Because they are inexpensive.
	4. **Because they are positioned as convenient and healthy.**
12. Which of the following is a core aspect of marketing?
	1. Marketing entails persuasion.
	2. Marketing is performed only via B2B and B2C.
	3. **Marketing satisfies customer needs and wants.**
	4. Marketing involves persuading only consumers.
13. Ally is a manager at a restaurant, she is worried about getting the right food to the right customer in a timely manner. What element of the market mix is Ally concerned with?
	1. Product
	2. Price
	3. **Place**
	4. Promotion
14. What era of the marketing evolution is being described? – Took place between 1920 and 1950, supply was greater than demand, and firms depended on personal selling and advertising.
	1. Market-oriented era
	2. **Sales-oriented era**
	3. Value-Based Marketing era
	4. Production-oriented era
15. Under the 4 P’s, one of the P’s is about creating values and products to satisfy a customer’s needs. As a consumer, when you attend a concert, you are paying for a(n) \_\_\_\_\_\_\_; when you purchase a shirt at the concert, you are paying for a(n) \_\_\_\_\_\_\_\_.
	1. good; service
	2. service; product
	3. **service; good**
	4. good; souvenir
16. What is the goal of the relationship between marketing and exchange?
	1. **Trade things of value between a buyer and seller, leaving each other better off than before**
	2. The buyer and seller work together to not affect either's net satisfaction
	3. The buyer persuades a seller to offer high value for low prices
	4. The seller decides to maximize their profit by minimizing buyer value
17. What is the first step in creating value?
	1. Market Analytics
	2. Ethical & Societal Dilemma
	3. **Adding Value**
	4. Social and Mobile Marketing
18. The most successful firms today are \_\_\_\_\_-oriented?
	1. **Market-oriented**
	2. Production-oriented
	3. Sales-oriented
	4. Value-oriented
19. What are the four main activities that value-driven marketers undertake?
	1. Marketing Analytics, Social & Mobile Marketing, Ethical & Societal Dilemma, Superior Service
	2. **Adding Value, Marketing Analytics, Social & Mobile Marketing, Ethical & Societal Dilemma**
	3. Adding Value, Marketing Analytics, Superior Service, Ethical & Societal Dilemma, Customer Relationship Management
	4. Marketing Analytics, Social & Mobile Marketing, Ethical & Societal Dilemma, Customer Relationship Management
20. In what order did the eras of Marketing Evolution occur?
	1. **Production-Oriented Era, Sales-Oriented Era, Market-Oriented Era, Value-Based Marketing Era**
	2. Market-Oriented Era, Production-Oriented Era, Sales-Oriented Era, Value-Based Marketing Era
	3. Production-Oriented Era, Value-Based Marketing Era, Market-Oriented Era, Sales-Oriented Era
	4. Sales-Oriented Era, Production-Oriented Era, Market-Oriented Era, Value-Based Marketing Era.