Marketing Chapter 1 Quiz

1. What does the United States market resemble today?

A. Production-based market

**B. Value-based market**

C. Market-value market

D. Sales-based market

2. Given the marketing mix, which piece is all about creating value?

A. Promotion

B. Price

**C. Product**

D. Place

3.Which scenario best describes a value-driven firm?

A. A firm that tries to meet a production quota each year.

**B. A firm that tries to deliver a product that is of good quality that satisfies customer’s needs.**

C. A firm that is focused on their social media platforms.

D. A firm that collects data from their customers to help develop a better product.

4.) Buffalo Wild Wings encourages its customers to check in on their mobile phones, as well as take part in contests via other smart devices. This type of marketing is best described as-

A.) **Social and Mobile Marketing**

B.) Ethical and Societal Marketing

C.) Analytical Marketing

D.) B2C Marketing

5.) Amazon has partnered with Nike as trading partners. Because of this collaboration, Amazon has agreed to no longer allow unauthorized sellers to sell Nike Products. This is an example of how marketing affects-

A.) The Marketing Mix

B.) Social and Societal Marketing

C.) **Stakeholders**

D.) Value of Products

6.) \_\_\_\_\_\_\_\_\_\_\_ represents all activities necessary to get the product to the right customer when that customer wants it.

A. Price

B. Product

C. Promotion

D. **Place**

7)Which of the following is a part of the Marketing Mix?

A. Time

B. Marketing

**C**. **Price**

D. Effort

8.)

Which of the following is NOT what a buyer may give up in exchange for a good or service?

A. Money

**B. Ideas**

C. Time

D. Energy

9) According to the book, what is the result of overlooking marketing channel management that ultimately leads to having a weak and inefficient marketing channel system?

**A. Merchandise isn't available when customers want it.**

B. Management is unorganized.

C. Slow production of goods.

D. Overproduction of goods.

10. Which of these is an example of a corporation exercising conscious marketing?

A. Improving their supply chains to reduce carbon footprint.

B. Reducing the amount of harmful chemicals in products.

C. Producing healthier and safer products such as organic products.

**D. All of the above.**

E. None of the above.

11)What is value?

**A) Relationship of benefit to cost or what you get for what you give.**

B) The price of an item.

C)How much an item will be used.

D)How useful a company says it is.

12) Which one is part of the Marketing Mix?

A) Person

B) Presentation

C) ​Portfolio

**D) Production**

13) Which of the following is not an important aspect of marketing?

A. Marketing is about satisfying customers’ needs and wants

B. Marketing entails an exchange

C. Marketing creates value through product, price, place, and promotion ideas

**D**. **Marketing can only be performed by individuals**

14) Which of the following is not a common example of an exchange that takes place between buyers and sellers?

**A**. **Advice and enlightenment**

B. Money and Information

C. Communications and delivery

D. Goods/Services

15) Which of the following is an example of a service?

A. Rolex watches

B. Ramen noodles

**C**. **Snapchat**

D. Clothes

16) The marketing mix consists of:

A. Product, place, design, and promotion

**B. Place, price, product, and Promotion**

C. Price, product, distribution, and place

D. Promotion, strategy, price, and design

17) Price is everything a buyer \_\_\_\_\_ (Money, time, energy) in \_\_\_\_\_\_for the product or service.

1. Loans/ return
2. Borrows/ received
3. **Gives up/ exchange**
4. Wants/ the future

18) In the sales-oriented era when there was overproduction how did they solve it?

**A. Became sales oriented.**

B. Discarded the extra products.

C. Continued and hoped it'd change.

D. Gave it all away for free.

19) When Apple creates their products be compatible with their existing products to create a long-term relationship this is called

**A. Customer Relationship Management (CRM).**

B. Long Term Relationship (LTR).

C. Long Term Customers (LTC).

D. Customer Happiness Management (CHM).

20) With the "milk life" campaign what was the marketing aim?

**A. Dairy Industry.**

B. Dairy Farms Milk Company.

C. The Cows.

D. People that just loved milk.