MKT 3350 Chapter 1 Group Quiz

1- The most accurate example of a marketing scorecard is:

1. Mailing out a survey to customers where they can rate their most recent interaction with the company
2. Seeing how many customers respond to an email asking for feedback
3. Comparing how many views the company website receives month to month
4. Measuring how many hits an ad placed receives
5. All of the above

2- Which of the following describes a value chain?

1. Any action which takes a product and leads to the design, manufacturing, selling, and delivery of that product.
2. The creation of a service that adds value to the company
3. A way of connecting valuable parts of an organization
4. A method of measuring a company's net worth

3- Which of the following is geared toward marketing via devices?

1. Business to Business Marketing
2. Mobile marketing
3. Email Marketing
4. All of the above

4- The four P’s include:

1. Production, processing, placement, products
2. Problem, priority, planning, precision
3. Product, Price, Promotion, Place
4. Pricing, product placement, publicizing, pushing

5- Which of the following are examples of online platforms where customer oriented marketing can be used?

1. Facebook
2. Twitter
3. YouTube
4. Google
5. All of the above

6- Which company listed below takes a customer oriented approach to business?

1. Apple
2. HP
3. Amazon
4. Microsoft
5. Chick Fil A

7- Which of the following are included in Triple-Bottom-Line Orientation?

1. Financial, social, and environmental bottom line
2. Person to person, company, and profit bottom line
3. Stakeholder, community, and society bottom line
4. E-commerce, trade, and taxation

8- What do consumer goods consist of?

1. Intangible products that we pay for and use but don’t own.
2. Tangible products that individual consumers purchase for personal or family use.
3. Goods and/or services that can be exchanged from one organization to another.
4. Goods that consumers purchase as a donation to help businesses flourish.

9- Which of the following could be considered as a “microcelebrity?”

1. Drake
2. Alex from Target
3. Beyonce’
4. Morgan Freeman

10- \_\_\_\_\_ refers the the usefulness or benefit we receive when we use a good or service. It also creates value.

1. Rentrpreneurs
2. Stakeholders
3. Collaborative consumption
4. Utility

11- What is a disadvantage of companies that choose to follow the “selling orientation?”

1. Aggressive sales people tend to push their wares.
2. Management is concerned about moving products out of the warehouse so that inventories don’t pile up.
3. They tend to be more successful at making one-time sales rather than at building repeat business.
4. All of the above

12- Why is corporate citizenship important?

1. Because it is the firm’s responsibility to the community in which it operates and to society in general.
2. It helps firm make better business decisions depending on the demographic.
3. It makes interacting with customers via mobile phones, tablets, and wearable screens such as smart watches easier.
4. None of the above.

13- What is a value proposition?

1. A marketplace offering that fairly and accurately sums up the value that a customer will realize if he or she purchases the product.
2. A term in which a firm uses to highlight the benefits associated with choosing a specific product that they sale.
3. A tactic that businesses use to to persuade die-hard loyalists to purchase a particular product or service.
4. All of the above.

14- What are business trying to accomplish when seeking a competitive edge?

1. Higher sales, higher profits, more customers.
2. Lower sales, lower profits, less customers.
3. Higher sales, lower profits, more customers.
4. Lower sales, higher profits, less customers.

15- What is a product?

1. A good
2. A service
3. An idea
4. All the above

16- Which of the Four P’s relates to the channel of distribution?

1. Product
2. Price
3. Promotion
4. Place

17- Consumers’ desire for products coupled with the resources needed to obtain them is also known as \_\_\_\_\_\_\_\_.

1. Demand
2. Want
3. Benefit
4. Need

18- Which of the following is an unsought good?

1. Cemetery plots
2. Computers
3. Cell phones
4. Cars

19- Which of the following describes be ‘The Financial Bottom Line’.

1. Contributing to the communities in which the company operates.
2. Financial profit to stakeholders.
3. Creating sustainable business practices that minimize damage to the environment or that even improve it.
4. None of the above.

20- A superior capability of a firm in comparison to its direct competitors is called \_\_\_\_\_\_\_\_.

1. Differential benefit
2. Distinctive competency
3. Competitive advantage
4. None of the above

Answer Key

1 e

2 a

3 b

4 c

5 e

6 e

7 a

8 b

9 b

10 d

11 d

12 a

13 a

14 a

15 d

16 d

17 a

18 a

19 b

20 b