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**Chapter 9 Quiz Questions**

1.       What plays an important role in how most firms market products and services?

a)  Time of day

b)  Brand Name’s

c)   Gender

d)      Price

2.       Determining psychographics involves knowing and understanding?

a)       Self-values

b)      Self-concept

c)       Lifestyles

d)  All the above

3.        Peoples self-image can also be known as?

a)       Self-value

b)  Self-concept

c)       Self-control

d)      Self-awareness

4.       Values and Lifestyles Survey (VALS)

a)   Examines the intersection of psychology, demographics, and lifestyles

b)      Is the way we see ourselves in the context of a goal

c)       How we live our lives to achieve goals

d)      The image people ideally have of themselves

5.       Using punch cards and mobile apps to enhance value for customers is an example of

a)       Multiple segmentation methods.

b)      Tapestry Segmentation

c)   Loyalty Segmentation

d)      Retention Rate

6.       Perceptual map displays the\_\_\_\_\_ of products or brands in the consumer’s mind.

a)       Color

b)  Position

c)       Taste

d)      Brand

7.       What is the last step in market segmentation strategy?

a)       Positioning

b)      Select a Target Market

c)       Use segmentation methods

d)      Establish the overall strategy

8.       Colonel Sanders, Jolly Green Giant, and Tony the Tiger are an example of

a)       Food

b)      Services

c)       Value

d)  Symbols

9. Which type of segmentation organizes customers into groups on the basis of where they live?

a) Psychographic Segmentation

b) Demographic Segmentation

c) Geographic Segmentation

d) Benefit Segmentation

10. What is the difference between a differentiated and undifferentiated targeting strategy?

a) A differentiated target strategy targets several market segments, while an undifferentiated strategy provides the same benefits to everyone

b) A differentiated target strategy selects a single, primary target, while an undifferentiated strategy targets several market segments

c) A differentiated target strategy provides the same benefits to everyone, while an undifferentiated strategy targets several market segments

d) A differentiated target strategy focuses on the similarities of its customers, while an undifferentiated strategy believes there is little need to develop separate strategies for separate groups

e) None of the above

11. Which one of these is NOT one of the main value proposition components?

a) Product/service category concept

b) Target market

c) Unique point of difference/benefits

d) Value proposition

12. Which phrase is based on the saying “Birds of a feather flock together?”

a) Loyalty segmentation

b) Geodemographic segmentation

c) Value segmentation

d) Behavioral segmentation

13. Segmentation, Targeting, and positioning are?

a) Are terms that can be used in developing marketing plans.

b) Are part of a firm’s marketing strategy.

c) Are optional elements of a marketing plan.

d) None of the above.

14. The first step in the STP process is to?

1. Select target markets

b) Identify the segmentation methods to be used

c) Clearly articulate the firm’s vision or marketing strategy objective

d) Produce a list of strengths and weaknesses

15. Firms use a differentiated targeting strategy because?

1. It helps to obtain a bigger share of the market
2. It is easier than mass marketing
3. Most market segments are too small to be profitable
4. It is better than focusing on individual or small groups of customers

16. \_\_\_\_ is an extreme form of a targeting strategy.

1. Concentrated targeting
2. Benefit marketing
3. Macromarketing
4. Micromarketing

17. What is the purpose of Value proposition?

a) Communicates the customer benefits to be received from a product or service.

1. The perception of a product or service.
2. Providing a product or service at a lower cost than market value.
3. Surveying the market to find market value.

18. Which of the following is Loyalty Segmentation?

1. Customers who shop for the best deal.
2. Loyal customers are the most profitable in the long term
3. Customers in loyalty programs receive preference over non loyal customers.
4. Loyalty programs are designed to keep customers from using competitors products or services.

19. Which of the following is NOT one of the target strategies?

1. Differentiated
2. Concentrated
3. Social marketing
4. Micromarketing

20.Which of the following is NOT a key factor of profitability?

1. Current market growth rate
2. Future growth rate
3. Market competitiveness
4. Market value