Chapter 5 Quiz Questions

1. What group of people are also known as the “Digital Natives”
   1. Baby Boomers
   2. Generation Y
   3. **Generation Z**
   4. Generation X
2. For 2016, what was the median income for the top 5% of the population in the United States?
   1. **$225,252 or more**
   2. $358,538 or more
   3. $125,505 or more
   4. $280,850 or more
3. What percentage of Americans’ total net worth does the top 10% control?
   1. 79%
   2. 82%
   3. **76%**
   4. 71%
4. What is that best way that marketers can monitor the economic system?
   1. Inflation, interest rates, national debt
   2. National debt, foreign currency exchange rates, inflation
   3. Inflation, foreign currency exchange rates, unemployment rate
   4. **Interest rates, inflation, foreign currency exchange rates**
5. How do consumers in a Generational Cohort tend to act in a market?
   1. **They tend to have similar purchase behaviors**
   2. They tend to buy different products from each other
   3. They refrain from making any unnecessary purchases
   4. They always buy the same products as each other, even if there are other alternatives available.
6. Which of the following is not a Macroenvironmental factor.
   1. Economic
   2. Culture
   3. Legal/Political
   4. **Demand**
7. By 2050 minorities will represent what percentage of the population?
   1. 25%
   2. 63%
   3. **50%**
   4. 46%
8. Which of the following is an example of regional culture affecting a companies products
   1. **McDonald's offers Bulgogi burgers in its stores in South Korea**
   2. Burger King decides to bring back its chicken fries for a limited time.
   3. Wendys unveils a new shake to all of its stores
   4. Chick-Fil-A decides to serve more than just chicken and will now offer burgers
9. Who is at the center of all analyses of the marketing environment?
   1. The Firm
   2. The family
   3. **The Consumer**
   4. Texas Tech
10. Which factors do NOT influence and affect consumers immediate environment?
    1. Company
    2. Competitors
    3. Physical environment
    4. **Government**
11. Firms should consider all of the following about their competitors when developing marketing plans EXCEPT
    1. Their strengths
    2. **Their corporate culture**
    3. Their reactions
    4. Their weakness’
12. If a chicken farm collaborates with Chick-fil-a for better meat, the chicken farm would be Chick-fil-a’s \_\_\_\_\_\_.
    1. **Corporate partner**
    2. Best seller
    3. Corporate Party
    4. Competitor
13. Race and gender are characteristics of \_\_\_\_\_.
    1. Democracy
    2. Democrats
    3. **Demographics**
    4. Demonstration
14. When a company is creating a new product line they must consider the wants and needs of \_\_\_\_\_\_\_\_
    1. Competitors
    2. Suppliers
    3. **Consumers**
    4. Corporate partners
15. How might concern for a customer's Physical Environment affect their decision on purchasing a product?
    1. **They might choose to purchase goods that are made with plastic that are easily recyclable.**
    2. They will choose to buy goods at the cheapest price possible.
    3. They will choose to buy goods with the highest perceived value.
    4. None of the above they will buy whatever they feel looks the coolest.
16. Corporate Partners are considered to be \_\_\_\_\_\_\_\_\_\_
    1. Shareholders
    2. Staleholders
    3. **Stakeholders**
    4. Good friends
17. All of these are immediate factors that influence and affect consumers EXCEPT
    1. Company’s capabilities
    2. Competitors
    3. Partners
    4. **Demographic environment**
18. Marketers can use which analysis strategy for internal and external environments?
    1. **SWOT**
    2. Portfolio analysis
    3. Growth options
    4. Competitors reaction
19. \_\_\_\_\_\_\_\_ culture is when people of a particular geographic area refer to product categories differently than those in other parts of the country.
    1. **Regional**
    2. Country
    3. Corporate
    4. Company
20. Which generation has never known a time without internet or electronic gadgets
    1. Y
    2. X
    3. Baby boomers
    4. **Z**

Answers

1. C
2. A
3. C
4. D
5. A
6. D
7. C
8. A
9. C
10. D
11. B
12. A
13. C
14. C
15. A
16. C
17. D
18. A
19. A
20. D