Test Bank for Marketing Management 6th Iacobucci

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Chapter 01 - Why Is Marketing Management Important?

1. If you ask the average person, “What is marketing?” you might hear something like, “Marketers make people buy stuff they don’t need and can’t afford.”

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-1 Defining Marketing
KEYWORDS: Bloom's: Understand
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2. Marketing is defined as an exchange between a firm and its customers.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Remember
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3. Customers typically do not mind paying for purchases if they really want what they are purchasing.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer

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TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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4. John just purchased a new Honda Civic from the local Honda dealership. Even though John was happy and Honda made a profit, this was not a symbiotic relationship.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Apply
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5. Marketers try to figure out what customers want and then they try to figure out how to provide it and make money doing so.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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6. In an exchange, the customer wants something from the company but the company wants nothing from the customer.

a. True
b. False

ANSWER: False
POINTS: 1

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DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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7. Most companies would agree that taking in profits is much more important than keeping customers happy.
   a. True
   b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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8. The term “market” sounds like it involves selling simple, tangible goods, but as you know, hardly anything can be marketed.
   a. True
   b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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9. Aisha, who owns her own green cleaning service, is a marketer when she promotes her business to new clients.

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a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Apply
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10. Marketers help athletes, celebrities, and politicians with their images in their respective marketplaces (to fans and agents, intelligentsia, or the public).
a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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11. Some things that can be marketed include goods, services, experiences, events, and people.
a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Remember

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12. A marketer for the American Heart Association would be responsible for their push of the message to eat foods lower in fat.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-2 Marketing Is an Exchange Relationship
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13. These days we live in a truly product-oriented and product-empowered marketing world.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Product
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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14. Marketing can be used to educate the public.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion

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LOCAL STANDARDS: United States - OH - Default City - DISC: Product
TOPICS: 1-3 Why Is Marketing Management Important?
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15. Direct-to-consumer ads are not used to market pharmaceutical drugs because it is unlikely patients will ask their doctor for a particular brand name.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Product
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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16. Marketing shows the evolution of markets. This is the change from an industry just having production and sales to having true relationships with its customers.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Product
TOPICS: 1-3 Why Is Marketing Management Important?
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17. Many management gurus believe that marketing has succeeded so well that it shouldn't be a function in an organization anymore.

a. True
b. False

ANSWER: False

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POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
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18. R&D people don’t understand marketing because they are too concerned with making the latest and greatest invention.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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19. Results can be measured for a number of marketing activities.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
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20. One of the factors currently stressing marketers is the pressure to show results.

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a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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21. For marketing to have an equal vote in company decisions, it needs to quantify the effectiveness of marketing programs in financial terms.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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22. When Cari, the marketing vice president, assesses any business problem or opportunity in terms of general analysis, she should review the 5Ps.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps

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KEYWORDS: Bloom's: Apply
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23. Marketing management is the overseeing of the processes of the 5Cs, STP, and 4Ps components.
    a. True
    b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
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KEYWORDS: Bloom's: Understand
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24. You’ll always be a step ahead of your competition if you simply think about your profit.
    a. True
    b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
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25. The 5Cs, STP, and 4Ps operate interdependently.
    a. True
    b. False
ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False

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HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
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KEYWORDS: Bloom's: Understand
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26. STP stands for selling, targeting, and positioning.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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27. John is a marketer for Verizon. He puts together sales promotions and advertisements for a new cell phone. He is applying the “product” part of the 4Ps.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
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28. Most companies perform the marketing function easily.

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a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
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29. Sarah works for a golf products company. In order for Sarah to best answer the question, “What do my customers want?,” she should play golf and try out the equipment.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
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KEYWORDS: Bloom's: Apply
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30. A context question in a situational analysis might be: “What is happening in our industry that might reshape our future business?”

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer

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TOPICS:	1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps 1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS:	Bloom's: Analyze
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31. When you try to find out how customers vary in their preferences, needs, and resources, you are in the “Targeting” phase of STP.

a. True

b. False

ANSWER:	False
POINTS:	1
DIFFICULTY:	Moderate
QUESTION TYPE:	True / False
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - BUS PROG: Promotion
LOCAL STANDARDS:	United States - OH - Default City - DISC: Customer
TOPICS:	1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps 1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS:	Bloom's: Understand
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32. Many contingencies modify marketing plans.

a. True

b. False

ANSWER:	True
POINTS:	1
DIFFICULTY:	Easy
QUESTION TYPE:	True / False
HAS VARIABLES:	False
NATIONAL STANDARDS:	United States - BUS PROG: Promotion
LOCAL STANDARDS:	United States - OH - Default City - DISC: Customer
TOPICS:	1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps 1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS:	Bloom's: Understand
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33. Optimal business solutions should reflect a complete knowledge of how the 5Cs, STP and 4Ps are affected by changes in customers, competitors, and the legal environment.

a. True

b. False

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ANSWER: True
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
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34. The outcome orientation style of ethics is called deontological ethics.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG - Ethics
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
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35. Great marketing is based on sound, logical—emotional and physical—laws of human and organization behavior.
a. True
b. False
ANSWER: False
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze

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36. The 5Cs, STP, and 4Ps diagram is used at the beginning of every chapter so that students can see a framework depicting how all the marketing pieces come together to form the whole picture.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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37. If you keep an ongoing read on the 5Cs, you will be better informed as you approach the STP task.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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38. Marketing research isn't needed if a company listens to its customers.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: True / False

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HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
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39. Zach, an MBA student, finds the textbook useful because each chapter is organized by a framework that shows how all the marketing pieces come together to form the whole picture.

a. True
b. False

ANSWER: True
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
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40. Samantha owns a consulting firm that advises on intellectual property. She would hire a marketer but she doesn’t because she cannot market a consulting firm.

a. True
b. False

ANSWER: False
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: True / False
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Apply
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41. If you ask the average person, “What is marketing?,” one of the things you might hear is "_____."

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a. Marketing is sales and advertising
b. Marketing is fun
c. Marketing is the backbone of all business
d. Marketing is not profitable

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-1 Defining Marketing
KEYWORDS: Bloom's: Understand
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42. Marketers try to figure out the wants of which of the following groups of people?
a. Business owners
b. Customers
c. Advertisers
d. Companies

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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43. Which of the following is defined to be an exchange between a firm and its customers?
a. Advertising
b. Consumer behavior
c. Marketing
d. Finance

ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice

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HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Remember
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44. If companies are good and if they're lucky, the exchange continues iterating between the customer and the company. In turn, what does this do to the tie between them?

a. It strengthens the tie between them.
b. It weakens the tie between them.
c. It destroys the tie between them.
d. It ends the tie between them.

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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45. In a marketing exchange, a customer _____.

a. seeks profits
b. offers benefits
c. seeks payment
d. expects to pay

ANSWER: d
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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46. If a company's mindset is, "Let's build a better mouse trap," marketers are focused on ____.

a. product.
b. promotion.
c. price.
d. place.

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Product
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Analyze
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47. Which of the following is today’s marketplace focused more on?

a. Business
b. Customers
c. Product
d. Price

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Remember
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48. Marketing is thought to be evidence of an evolved _____.

a. society
b. business
c. customer
d. market

ANSWER: d
POINTS: 1
DIFFICULTY: Challenging

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QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Analyze
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49. Which of the following results do companies see from happier customers due to marketing?
    a. Companies are less profitable.
    b. Companies market less.
    c. Companies are more profitable.
    d. Companies see no results.

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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50. Rani is the Chief Marketing Officer of ABC Company. What is her role after ABC's recent coupon promotion?
    a. Make products that customers want
    b. Visit customers
    c. Research product improvements
    d. Estimate the effectiveness of the promotion

ANSWER: d
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Apply
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51. Advertising's goal is to enhance _____.

a. brand image
b. profit
c. marketing
d. purchases

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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52. Due to marketing’s success in business, management gurus believe that the role of marketing in a company is _____.

a. to direct sales
b. to maximize profit
c. a way to think about business
d. not needed

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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53. Accounting and finance need to acknowledge the importance of marketing because _____.

a. marketing generates sales
b. the CEOs do
c. marketing generates buzz
d. a monopoly is the only way to make a profit

ANSWER: b

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POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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54. Which of the following is one of the largest factors stressing out marketers these days?
    a. The pressure to increase stock price
    b. The pressure to prove they are valuable
    c. The pressure to show results
    d. The pressure to produce more money than R&D

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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55. One reason marketers translate their efforts into dollars is to _____.
    a. reduce the importance of marketing expenses
    b. make business decisions with the company's executives
    c. be able to direct sales
    d. communicate with customers

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Promotion
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand

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56. Which of the following is one of the 5Cs?
    a. Context
    b. Correlation
    c. Culture
    d. Contact

ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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57. A company’s marketing executives should assess which of the following in terms of a general analysis of a business problem or opportunity the company is facing?
    a. The business situation
    b. The 5Cs
    c. STP
    d. The ARA

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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58. Which of the following is part of STP?
    a. Sales
    b. Positioning

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c. Teamwork
d. Place

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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59. The 4Ps include _____.
a. positioning
b. people
c. profit
d. place

ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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60. Fundamentally, the best marketers put themselves in the place of their _____.
a. company
b. customers
c. competitors
d. friends

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice

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HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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61. Which order is correct for the marketing framework?
    a. 5Cs, 4Ps, STP
    b. 4Ps, 5Cs, STP
    c. 5Cs, STP, 4Ps
    d. STP, 5Cs, 4Ps
ANSWER: c
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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62. The central players in the marketing exchange are the customer and _____.
    a. context
    b. competitor
    c. cost
    d. company
ANSWER: d
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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63. A company has its best chance at keeping its customers happy if it _____.
    a. sells products in many locations
    b. communicates with them
    c. competes with other companies
    d. has low prices

ANSWER: b
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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64. The question, “Will customers want what your company is prepared to produce?” best describes _____.
    a. product
    b. segmentation
    c. place
    d. collaboration

ANSWER: a
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
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65. The outcome orientation perspective of ethics is called _____.
    a. psychological
    b. philosophical
    c. deontological
    d. consequentialism

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ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG - Ethics
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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66. The ethics orientation toward fair process is called _____.
a. teleological
b. justilogical
c. deontological
d. consequentialism

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG - Ethics
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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67. Data intake in a company most often assumes the use of _____.
a. experts
b. the Internet
c. polls
d. focus groups

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication

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LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Remember
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68. Great marketing is based on which of the following types of laws of human and organization behavior?
    a. Philosophical
    b. Ecological and physical
    c. Intuitive
    d. Economic and psychological
ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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69. The first step in the marketing management framework is _____.
    a. the 5Cs
    b. the 4Ps
    c. STP
    d. segmentation
ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG Communication
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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70. Stephan, an MBA student learning marketing management, typically wants to see a framework that forms _____.

a. company ethics
b. market segments
c. the 5Cs
d. the big picture

ANSWER: d
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
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71. The marketing framework can be used when one is _____.

a. buying a car
b. working on a case for class
c. trying to decide where to eat lunch
d. doing taxes

ANSWER: b
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
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72. Which of the following provides a systematic way to think about marketing?

a. The 5Cs
b. Marketing framework
c. Advertising principles
d. Business ethics

ANSWER: b

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POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-1 Defining Marketing
KEYWORDS: Bloom's: Understand
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73. What is the long-term goal of advertising?
    a. Quantifying the effectiveness of marketing
    b. Improved marketing
    c. Enhanced brand image
    d. Bump in sales

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-3 Why Is Marketing Management Important?
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74. Marketing should be understood at both the strategic and conceptual levels as well as at the _____.
    a. virtual level
    b. tactical, hands-on level
    c. lower level
    d. psychological level

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Research
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps

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KEYWORDS: Bloom's: Understand
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75. Marketing can make customers happier, which makes companies _____.
a. more profitable
b. less vulnerable
c. more operational
d. more ductile
ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-3 Why Is Marketing Management Important?
KEYWORDS: Bloom's: Understand
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76. Which of the following questions should Noah ask first when she conducts a situational analysis?
a. Where will customers buy our products?
b. What are my company's strengths?
c. Will customers pay what we'd like to charge?
d. Will customers want what our company is prepared to produce?
ANSWER: b
POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Apply
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77. Communicating a product's benefits clearly to the intended target customers occurs during which of the following?
a. Segmentation
b. Promotion

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c. Positioning
d. Pricing

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
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78. The best way to stay ahead of the competition is to _____.
a. focus on profits
b. remain customer centric
c. focus on what the CEO wants
d. study the competition

ANSWER: b
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Analyze
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79. During the general analysis of a business situation, the economy is part of the _____.
a. context
b. place
c. promotion
d. collaborators

ANSWER: a
POINTS: 1
DIFFICULTY: Easy
QUESTION TYPE: Multiple Choice

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HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS: Bloom's: Understand
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80. Place is where the _____.
a. company is located
b. product is manufactured
c. customer is located
d. product is sold

ANSWER: c
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Multiple Choice
HAS VARIABLES: False
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Strategy
TOPICS: 1-4 The “Marketing Framework”: 5Cs, STP, and the 4Ps
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KEYWORDS: Bloom's: Understand
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81. Define marketing’s exchange relationship.
ANSWER: Marketing is defined to be an exchange between a firm and its customers. The customer wants something from the firm, and the firm wants something from the customer. Marketers try to figure out what customers want and then they try to figure out how to provide it and make money doing so.
POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
NATIONAL STANDARDS: United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS: United States - OH - Default City - DISC: Customer
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Understand
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82. List and describe the 5Cs.

ANSWER:	The 5Cs are customer, company, context, collaborators, and competitors. These Cs help us assess any particular business problem or opportunity in terms of a general analysis of the entire business situation. The *customer* and *company* are obviously the central players in the marketing exchange. The *context* includes things like the macroenvironment: How are our economy and that of our suppliers doing? What legal constraints might we face? What cultural differences do our global segments manifest? The *collaborators* and *competitors* are the companies and people we work with versus those we compete against, although drawing the line is sometimes difficult in today's global, networked economy.
POINTS:	1
DIFFICULTY:	Moderate
QUESTION TYPE:	Essay
HAS VARIABLES:	False
STUDENT ENTRY MODE:	Basic
NATIONAL STANDARDS:	United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS:	United States - OH - Default City - DISC: Marketing Plan
TOPICS:	1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps 1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
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83. Define STP and explain how it influences the marketing process.

ANSWER:	STP stands for segmentation, targeting, and positioning. The STP part of marketing refers to the fact that we are very unlikely to be all things to all people, so it's best to identify groups, or *segments*, of customers who share similar needs and wants. Once we understand the different segments' preferences, and we presumably can identify our own company's strengths, we can identify the segment we should *target* with our marketing efforts. We then strike up a conversation and relationship with that target segment by *positioning* our product to them in the marketplace via the 4Ps.
POINTS:	1
DIFFICULTY:	Moderate
QUESTION TYPE:	Essay
HAS VARIABLES:	False
STUDENT ENTRY MODE:	Basic
NATIONAL STANDARDS:	United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS:	United States - OH - Default City - DISC: Marketing Plan
TOPICS:	1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps 1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
KEYWORDS:	Bloom's: Analyze
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84. List and describe the 4Ps.

ANSWER:	The 4Ps are product, price, promotion, and place. A marketer's responsibilities are to create a *product* that customers are likely to need or want; *price* the product appropriately; *promote* it via advertising and sales promotions to help customers understand the product's benefits and value; and make the product available for purchase in easily accessed *places*.
POINTS:	1
DIFFICULTY:	Moderate
QUESTION TYPE:	Essay
HAS VARIABLES:	False
STUDENT ENTRY MODE:	Basic
NATIONAL STANDARDS:	United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS:	United States - OH - Default City - DISC: Marketing Plan
TOPICS:	1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps 1-4 The "Marketing Framework": 5Cs, STP, and the 4Ps
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85. Why is it important to not go overboard on efforts to quantify marketing's results? Describe why segmentation strategy and advertising's results should not be overanalyzed.

ANSWER:	If you go overboard to quantify marketing's results, you will get skewed results of reality. For example, suppose you are trying to assess the value of a segmentation strategy. If the segments are poorly defined, then the results of the segmentation study may not be accurate. Also, it is difficult to measure the results of advertising in the short term. The main goal of advertising should be to enhance brand image, and that takes a lot longer than short-term sales.
POINTS:	1
DIFFICULTY:	Challenging
QUESTION TYPE:	Essay
HAS VARIABLES:	False
STUDENT ENTRY MODE:	Basic
NATIONAL STANDARDS:	United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS:	United States - OH - Default City - DISC: Marketing Plan
TOPICS:	1-3 Why Is Marketing Management Important?
KEYWORDS:	Bloom's: Analyze
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86. List at least five categories of items that can be marketed.

ANSWER:	- tangible goods like soap or cereal - high-end items like jewelry - services like hotels and restaurants - experiences like theme parks - people, like athletes and politicians

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- a town or city
- causes; for example, a nonprofit's goal
- yourself; for example, in an interview

POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
NATIONAL STANDARDS: United States - BUS PROG: Promotion
LOCAL STANDARDS: United States - OH - Default City - DISC: Marketing Plan
TOPICS: 1-2 Marketing Is an Exchange Relationship
KEYWORDS: Bloom's: Apply
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87. Describe the evolution of marketing.

ANSWER: At first marketing was simply product or production focused. Over time, simply building a better version of a previous product was not good enough. Marketers had to start really listening to their customers and providing what they wanted. In today's age, companies seek a true relationship with their customers instead of just trying to sell them something.

POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
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KEYWORDS: Bloom's: Understand
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88. Describe how different functions in a business interact with marketing, and why they should understand marketing.

ANSWER:
- Accounting and finance need to understand the importance of marketing because the CEO does. With competition, you always need to be thinking about your customers.
- Salespeople understand marketing. They know that if their company makes products the customer wants, their job will be easier.
- R&D people appreciate marketing because they get jazzed when their inventions become popular. It doesn't take much marketing research to test concepts or prototypes and to veer an R&D path one way or another.

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POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
NATIONAL STANDARDS: United States - BUS PROG: Promotion
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89. Describe how the 5Cs, STP, and the 4Ps fit together to develop a marketing plan.
ANSWER: To elaborate on marketing strategy and develop a particular marketing plan, start with a situation analysis, and sketch answers to the questions proposed by the 5Cs: customers, company, context, collaborators, and competitors. With that background analysis, proceed to strategic marketing planning via STP: segmentation, targeting, and positioning. Similarly, marketing tactics to execute the intended positioning derive from a customer focus: product, price, place, and promotion.

POINTS: 1
DIFFICULTY: Challenging
QUESTION TYPE: Essay
HAS VARIABLES: False
STUDENT ENTRY MODE: Basic
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90. Identify three of the five main points from this chapter.
ANSWER:
- Marketing is customer focused, and it should be profitable.
- Marketing facilitates a relationship between customers and a company.
- Anything can be marketed.
- The marketing framework is based on the 5Cs, STP, and the 4Ps.
- If you remain customer-centric, you will stay ahead of the competition.

POINTS: 1
DIFFICULTY: Moderate
QUESTION TYPE: Essay
HAS VARIABLES: False

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NATIONAL STANDARDS:	United States - BUSPROG - Reflective Thinking
LOCAL STANDARDS:	United States - OH - Default City - DISC: Strategy
TOPICS:	Managerial Recap
KEYWORDS:	Bloom's: Understand
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