Test Bank for Applied Marketing Canadian Edition 2nd Grayson

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

Chapter 1
What Is Marketing?

Multiple-Choice Questions

1) Which of the following terms or phrases would be included in a basic description of marketing?

a) sales orientation
b) common sense
c) ongoing process
d) focus on advertising

Answer: c

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

2) The breadth of marketing decisions is referred to as what?

a) The 4Ps of marketing
b) The marketing plan
c) The marketing strategy
d) The creative concept

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

3) Which skill set is required to be a good marketer?

a) Experience in professional sales
b) A high degree of creativity
c) Understanding algebra and calculus
d) Basic math skills

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

Answer: d

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

4) All of these are common misconceptions about what marketing is EXCEPT:

a) managing exchanges with customers.
b) making people buy things they don't need.
c) an art, and you either have the gift for it or you don't.
d) it does not involve numbers.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

5) Which best describes "wants"?

a) Strong desires for something
b) Unfulfilled needs
c) Unsupplied demands
d) Untapped markets

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

6) In addition to sales and advertising, marketing also includes which of the following?

a) Product design
b) Social media

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

c) Community relations
d) Customer relationships

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Comprehension

7) A critical skill that marketers must know in order to make good marketing decisions is

a) marketing math.
b) demographic analysis.
c) customer awareness.
d) interpersonal skills.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Knowledge

8) Which of the following is a key idea for understanding marketing?

a) It involves multiple parties who have something to exchange.
b) It involves sales and advertising capable of reaching customers.
c) It involves communications between companies and consumers.
d) It involves satisfying customers' needs and desires.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Comprehension

9) The scope of marketing decisions needs to include which of the following?

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

a) Product, price, place, and promotion
b) Product, placement, perception, and persuasion
c) Product, price, and position
d) Product, cost, communication, and convenience

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Comprehension

10) Which of the following statements is true?

a) Marketers try to influence wants, but customers ultimately decide if something is worth buying or not.
b) Marketers are often able to make people buy something against their will.
c) Marketing is primarily based on the science of human behaviour.
d) Marketing is more of an art than a science.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Comprehension

11) Offering too many options can lead to which problem for some companies?

a) It’s difficult to keep track of inventory and re-order as certain items are sold out.
b) They can’t specialize, leaving them vulnerable to competition.
c) Suppliers to the company can get confused and send incorrect shipments.
d) Your target market, by definition, prefers limited options.

Answer: b

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Application

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

12) What is the ultimate goal of marketing?

a) Selling the most product or service
b) Creating product demand
c) Influencing customers' needs
d) Earning the greatest profit for the company

Answer: d

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Analysis

13) Connor attends a university in Manitoba and winter is approaching. To keep warm, he must purchase a coat. While he prefers a Canada Goose coat, he cannot afford to pay the $1,000 price. Which of the following statements accurately describes Connor's situation?

a) He needs a coat and wants a Canada Goose. There is no demand, since he cannot afford the coat he wants.
b) He wants a coat and needs a Canada Goose. There is no demand, since he cannot afford the coat he needs.
c) He needs a coat. He both wants and demands a Canada Goose.
d) He wants a coat. He both needs and demands a Canada Goose.

Answer: a

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

14) Spiro has a new job at an office with no viable public transportation options. After some research, he decides to purchase a motorcycle. A salesperson at a local dealership makes the very expensive Ducati Monster sound so appealing, Spiro eventually purchases one. Which of the following statements most accurately describes this situation?

a) Spiro needed transportation, wanted a motorcycle, but had no demand for a Ducati.
b) Spiro demanded transportation, wanted a Ducati, but had no need for a motorcycle.
c) Spiro needed transportation. His demand for a Ducati was controlled by the salesperson at the dealership.

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

d) Spiro needed transportation and wanted a motorcycle. The salesperson influenced his demand for a Ducati.

Answer: d

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

15) At last year's farmer's market, Kelsi sold every one of her jars of homemade salsa. Her customers raved over her four different flavour combinations and were thrilled by her affordable prices. This year, Kelsi stocked 32 different flavour combinations and kept prices the same. Her sales slowed considerably. What is the most likely reason?

a) Kelsi's customers were turned off by her low prices.
b) Kelsi's customers experienced brain fatigue when confronting so many choices.
c) Kelsi did not provide adequate customer service.
d) Kelsi did not advertise her salsas effectively.

Answer: b

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

16) Which of the following is a misconception about marketing?

a) Marketing is equivalent to sales and advertising.
b) Marketing focuses on satisfying the customer.
c) Marketing involves numbers.
d) Marketing focuses on relationships.

Answer: a

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

17) When a customer has a strong desire for something and the ability to make the purchase, it is called a

a) demand.
b) need.
c) want.
d) purchase.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Knowledge

18) Properly designed and executed, marketing can do which of the following?

a) Influence people to do things they don't want to do.
b) Make it more appealing to buy certain things over others.
c) Create a need for something.
d) Make people buy things they really can't afford.

Answer: b

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Ethics
Standard 2: Bloom's || Analysis

19) What is the best synthesis of needs and wants?

a) They affect one's quality of life.
b) They reflect one's status in society.
c) They are unaffected by pandemics or natural disasters.
d) They can be affected by quality marketing efforts.

Answer: a

Difficulty: Hard
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

Standard 1: AACSB || Reflective Thinking
Standard 2: Bloom's || Synthesis

20) You are having a discussion with your cousin, Thomas, about your university courses. You tell him that your favourite course is Marketing. Thomas replies that marketing is easy because companies simply make a product available at a low price and customers will buy it. Which misconception of marketing applies to this situation?

a) Marketing is common sense.
b) Marketing is equivalent to sales or advertising.
c) Marketing makes people buy things they don't need.
d) Marketing is an art, and you either have the gift or you don't.

Answer: a

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

21) Samantha is hungry for lunch. Instead of buying food at the school cafeteria, she goes to the local café. The prices of food are the same for both options, but the food is better at the café. Samantha is meeting her

a) demand.
b) need.
c) want.
d) purchase.

Answer: c

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

22) A new ice cream shop has opened in your community. You saw an ad for it on Instagram and told your friends that you should go there this week because the weather is warm. Which one of the 4 Ps did the ice cream shop focus on with its ad?

a) product

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

b) price
c) place
d) promotion

Answer: d

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

23) Demand is a combination of which two things?

a) desire for something and its availability
b) desire for something and the ability to purchase it
c) availability of something and the ability to pay for it
d) desire for something and a well-executed marketing plan

Answer: b

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not

Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

24) Which of the following best defines a need?

a) A strong desire for something
b) The perceived benefit from an exchange
c) A lack of means of subsistence
d) Something deemed important missing that is available at a reasonable price

Answer: c

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not

Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

25) Creative advertising can do what for your products or services?

a) Guarantee marketing success.
b) Often save a bad product.
c) Help create buzz.
d) Influence all consumers.

Answer: c

Difficulty: Medium
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not

Standard 1: AACSB || Analytic
Standard 2: Bloom's || Application

26) Which of the following is NOT one of the 4Ps of marketing?

a) Price
b) Perception
c) Promotion
d) Place

Answer: b

Difficulty: Easy
Learning Objective 1: 1.1 Describe some common misconceptions about marketing.
Section Reference 1: What Marketing Is Not
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

27) Managing a marketing effort involves all of these functions EXCEPT:

a) control.
b) planning.
c) implementation.
d) advertising.

Answer: d

Difficulty: Easy
Learning Objective 1: 1.2 Provide an accurate definition of marketing.
Section Reference 1: Marketing Defined

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

28) The focus of your marketing plan should be on what?

a) Coordination of activities
b) Assessment of effectiveness
c) Target market
d) Timeline and budget

Answer: c

Difficulty: Easy
Learning Objective 1: 1.2 Provide an accurate definition of marketing.
Section Reference 1: Marketing Defined
Standard 1: AACSB || Communication
Standard 2: Bloom's || Comprehension

29) Which of the following terms is defined as managing exchanges with customers?

a) Social orientation
b) Marketing
c) Sales
d) Value proposition

Answer: b

Difficulty: Easy
Learning Objective 1: 1.2 Provide an accurate definition of marketing.
Section Reference 1: Marketing Defined
Standard 1: AACSB || Communication
Standard 2: Bloom's || Knowledge

30) Companies need to create a marketing plan that includes which of the following?

a) Goals, timelines, and budget
b) Plans, pricing, and promotion
c) Target market, advertising, and social media
d) Social, financial, and managerial goals

Answer: a

Difficulty: Easy

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson

Learning Objective 1: 1.2 Provide an accurate definition of marketing.
Section Reference 1: Marketing Defined
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Comprehension

31) A marketing plan is best described as

a) a written statement for managing exchanges with customers.
b) a blueprint for how advertising and promotions will sell a product.
c) coordinated actions between product managers, marketing managers, and executives.
d) a strategy outlining the steps taken to persuade consumers.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.2 Provide and accurate definition of marketing.
Section Reference 1: Marketing Defined
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Comprehension

32) A primary responsibility of the marketing manager is to

a) coordinate and monitor activities in the marketing plan.
b) oversee the progress of all sales representatives.
c) manage the brand portfolio of products.
d) develop and maintain key client relationships.

Answer: a

Difficulty: Easy
Learning Objective 1: 1.2 Provide and accurate definition of marketing.
Section Reference 1: Marketing Defined
Standard 1: AACSB || Analytic
Standard 2: Bloom's || Comprehension

33) The specific group of customers that a company decides to focus on and create an exchange with is called a

a) target market.
b) focus group.
c) niche market.
d) mass market.

Copyright © 2024 John Wiley & Sons Canada Ltd.

Access Complete Test Bank for Applied Marketing Canadian Edition 2nd Grayson