**Marketing - 2016 SLC**

1)  Markets fall into one or two categories. These categories are

A) homogenous and heterogeneous.

B) consumer and customer.

C) organizational and business.

D) consumer and business.

2)  Business markets are typically divided into four categories. These categories are

A) retailers, wholesalers, services, and non-profit firms.

B) manufacturer, wholesaler, retailer, and services.

C) producers, resellers, government, and institutional.

D) producers, manufacturer, resellers, and government.

3)  A "marketing-orientated" business sees life from the perspective of which of the following?

A) Employees

B) Customers

C) The government

D) Suppliers to the business

4)  What would be a characteristic of a production-oriented company?

A) Reliance on aggressive marketing tactics.

B) Assuming consumers will purchase the product if the company makes it.

C) Reliance on customer information.

D) Developing a product wanted and/or needed by customers.

5)  Attractive packaging frequently influences the purchase of:

A) needs

B) impulse items

C) staple goods

D) inexpensive items

6)  A name, term, design, symbol, or any other feature that identifies one seller's good or service as distinct from those of other sellers is called a(n):

A) niche market

B) brand

C) product

D) market strategy

7)  Which of the following might be used by a marketer to position a product?

A) Downgrading consumer choices.

B) Ignoring competition.

C) Explaining how features benefit customers.

D) Reciting features to customers.

8)  The highest possible price that can be charged is determined by:

A) distributor

B) marketer

C) target market

D) desired profit

9)  The responsibility of a manufacturer or vendor of goods to compensate for injury caused by defective merchandise that it has provided for sale is called:

A) the guarantee

B) product liability

C) limited warranty

D) warranty

10)  Which of the following is NOT true about price collusion?

A) Multiple companies work together.

B) Price collusion is illegal.

C) The price of a product is elevated.

D) Price collusion is beneficial to consumers.

11)  When demand for a product increases at a greater rate than the supply of the product, manufacturers of this product will look to:

A) offer rebates

B) raise prices

C) hold prices steady

D) lower prices

12)  Today, personal selling is commonly used in:

A) advertising

B) industry sales

C) wholesale

D) door-to-door selling

13)  Marketing refers to:

A) the process of identifying target market segments for a product or service

B) the activity involved in ultimately getting a product or service to the ideal consumer and organizations that might want to purchase it

C) the activity for creating, communicating, delivering, and exchanging offerings that benefit its customers, the organization, its stakeholders, and society

D) the production of products or services that will generate the highest return on the dollar for the business

14)  If the local Holiday Inn decided to give free coffee every morning to guests at the motel, this would be considered

A) a marketing mix.

B) expensive.

C) a marketing tactic.

D) an advertising ploy.

15)  Identifying and understanding the markets a company wants to serve and developing effective marketing strategies for each market is called:

A) market management

B) product and service management

C) market planning

D) selling

16)  A unit of ownership in a corporation is called a:

A) bond

B) dividend

C) share of stock

D) certificate of deposit

17)  Products are classified as being business or consumer products according to the

A) buyer's intended use of the product.

B) location of use.

C) seller's intended use of the product.

D) goals of the organization.

18)  The element of the marketing mix demonstrated when a company distributes coupons at a local retail store is the:

A) Product

B) Price

C) Place

D) Promotion

19)  When Procter & Gamble sells different types of diapers, paper products, bath soap, and detergents, this class of products is referred to as the

A) market segments.

B) trademark.

C) the width of the product mix.

D) product arrangement.

20)  "Pork the other white meat" is an example of:

A) product attribute

B) product price and quality

C) product classification

D) product user

21)  TCBY Yogurt wants to expand its line of food products. The managers sent surveys to consumers to determine which food items would appeal to them. TCBY is currently in the \_\_\_\_\_\_ phase of new-product development.

A) idea generation

B) test marketing

C) product development

D) business analysis

22)  What would be a source of new product ideas?

A) Identify low population areas.

B) Identify low cost materials.

C) Identifying fashion trends.

D) Identify problems customers are having with existing products.

23)  Which one of the following market entry strategies is the most common for existing forms?

A) alliances

B) fast follower

C) brand extender

D) first mover

24)  When Coca Cola introduced Coke Zero this was an example of a(n):

A) product equity

B) product life cycle

C) product packaging

D) product line extension

25)  Dell, Disney, and Yahoo are examples of:

A) trade names

B) trademarks

C) brand names

D) copyright symbols

26)  The way in which products are sold is known as a:

A) promotional route

B) marketing channel

C) marketing source

D) distribution channel

27)  The final business organization in an indirect channel of distribution for consumer products is:

A) the producer

B) the retailer

C) the wholesaler

D) a transportation company

28)  An independent business concern that operates as a link between producers and ultimate consumers or industrial users is called a (n):

A) profit center

B) channel captain

C) global marketer

D) middleman

29)  Which of the following would NOT be a good choice for an indirect channel of distribution?

A) Customers are located in a limited geographic area.

B) Complex product, developed for specific customer needs.

C) Availability of a product at a “one-stop” shopping venue.

D) Business wants to maintain control over the marketing mix.

30)  Which one of the following factors supports the maintenance of a direct channel of distribution?

A) a large number of consumers

B) consumers who are spread out geographically

C) the producer is not concerned about having control of the marketing mix

D) a complex product developed to meet specific consumer needs

31)  What would be the most cost effective channel of distribution for a very complex product, developed for a specific target market?

A) Product

B) Direct

C) Personal

D) Indirect

32)  What happens if the buyer does **not** pay for a delivery that has been made COD?

A) The shipment is returned to the seller.

B) The buyer is allowed a set amount of time to keep the shipment.

C) It is a criminal offense, much like theft.

D) The shipping company retains possession.

33)  Which of the following transportation systems is most flexible?

A) Trucks

B) Airplanes

C) Pipelines

D) Railroads

34)  A building designed to store large amounts of raw materials or finished products until they can be used or sold is a:

A) retailer

B) wholesaler

C) distribution center

D) warehouse

35)  Target carries a wide assortment of vacuum cleaners from different manufacturers. For vacuum manufacturers, which essential intermediary task is Target performing?

A) Adding services

B) Moving the goods efficiently

C) Breaking bulk

D) Consolidating goods

36)  All of the following are elements of a sales contract **except**:

A) sales warranty

B) delivery date

C) specified price

D) quantity

37)  What government agency enforces truth-in-advertising laws?

A) Securities Exchange Commission

B) Federal Trade Commission

C) Bureau of Consumer Fraud

D) Food and Drug Administration

38)  A code of ethics:

A) is the lowest level of ethical behavior exhibited by an employee

B) is the level of ethical behavior demanded only in the United States

C) is the level of ethical behavior demanded by an individual, a business, or a culture

D) is required by law in every business

39)  The managers of several companies have gotten together to set prices for their businesses in order to eliminate competition. What illegal activity is taking place?

A) price discrimination

B) price fixing

C) price indexing

D) price control

40)  The organized actions of groups on consumers seeking to increase their influence on business practices is:

A) socialism

B) a social issue

C) communism

D) consumerism

41)  The root of most complaints with respect to \_\_\_\_\_\_\_\_\_ is that certain groups are shown in subservient, unflattering ways.

A) taste

B) racial and ethnic stereotypes

C) puffery

D) advertising controversial products

42)  To prevent unwanted telemarketing, the U.S. government maintains a list of individuals who wish to be excluded from telemarketing calls. This list is referred to as the:

A) Caveat Emptor

B) Do Not Call registry

C) Sherman Act

D) FDA records

43)  Considerations of media and message are part of which type of marketing strategy?

A) advertising

B) trade promotion

C) sales promotion

D) personal selling

44)  What is the purpose of the more than 3000 promotional messages the average person is exposed to every week?

A) Educate the marketplace of the value of planned purchases.

B) Tell the consumer about products that are available and to encourage exchanges in the marketplace.

C) Persuade customers to take action after emphasizing a product’s advantages.

D) To inform the public of the use and need of products.

45)  Over the last few decades, the leading advertising media have been:

A) radio and television

B) radio and billboards

C) television and newspaper

D) radio and newspaper

46)  A promotional technique in which marketing partners share the cost of a promotional campaign that meets their mutual needs.

A) interactive advertising

B) cross-promotion

C) direct marketing

D) guerilla marketing

47)  Christie's business produces specialty soups and often gives away free samples, accompanied by cents-off coupons, to introduce new soups to the market. The firm is relying upon

A) sales promotion.

B) personal selling.

C) advertising.

D) publicity.

48)  Ali is opening a new clothes boutique and wishes to get maximum exposure in her local market with minimal spending. Which one of the following options should she consider in placing ads?

A) The Food Channel

B) The Today Show

C) The Wall Street Journal

D) local radio stations

49)  The media plan includes:

A) product descriptions

B) specific advertisements

C) the advertising theme

D) the types of media and the actual media that will be used

50)  This marketing tool offers incentives to customers to ensure repeat purchases:

A) customer profiling

B) promotions

C) loyalty programs

D) database marketing

51)  What elements make up the promotional mix?

A) Promotion, place, product, price

B) Advertising, personal selling, publicity, sales promotion

C) Sales promotion, personal selling, rebates, coupons

D) Advertising, public relations, publicity

52)  When introducing a new line of golf clubs, Calloway provided retail stores a large, cardboard image of a professional golfer using the clubs to be displayed at the front of the store. Calloway provided stores with what form of promotion?

A) FPB display

B) POP display

C) EDI display

D) SKU display

53)  What can identify potential customers and help you understand your existing customers?

A) Product management

B) Market segmentation

C) Target markets

D) Market research

54)  Which of the following is a reason to conduct market research?

A) To decide what to make.

B) To make hiring decisions.

C) To set realistic targets.

D) To create a web presence.

55)  Which one of the following is a disadvantage of primary market research?

A) focused

B) up-to-date

C) expensive to collect

D) exclusive

56)  \_\_\_\_\_\_\_\_\_\_\_ are combined in point-of-sale research.

A) Personal interview and mystery shopping

B) Natural observation and personal interviews

C) Survey and observation

D) Experimental and natural observation

57)  Which of the following is **not** an example of primary research?

A) A company's own sales records

B) Test marketing

C) Consumer panels

D) Questionnaires

58)  All the people in the group a company is interested in studying are known as:

A) population

B) sample

C) random sample

D) study group

59)  Which one of the following statements is **true** about telephone survey techniques?

A) phone surveys are less expensive than mail surveys

B) businesses that want an immediate reaction to an event should choose mail surveys over telephone surveys

C) they are highly inflexible

D) generally they have a higher response rate when compared to mail surveys

60)  The process of dividing a total market into market groups because people within each group have relatively similar product needs is called

A) target marketing.

B) segmentation.

C) concentration.

D) diversification.

61)  What is a description of the marketing strategies of a business and the way the business will operate to accomplish each strategy?

A) Marketing objective

B) Marketing strategy

C) Marketing outline

D) Marketing plan

62)  Which one of the following enables a company to attain organizational objectives by predicting and influencing the competitive, political-legal, economic, technological, and social-cultural environments?

A) environmental management

B) political-legal environment

C) technological environment

D) social/cultural environment

63)  Which one of the following statements is **unwise** advice for social media marketing specialists when dealing with online feedback from customers?

A) promptly delete negative posts to protect the company image

B) document offensive posts, delete from wall, and send private message to user about why

C) like or retweet positive feedback or reply with thanks when possible

D) acknowledge factual posts with a wall response

64)  To increase the odds that a company’s web site will rank high on Google search, the company should consider using

A) SEO

B) EDI

C) CRM

D) FTC

65)  The act of trying to gain sensitive data from a user by sending the individual an e-mail that requests an update to an account of a legitimate web-site is called:

A) cookies

B) phishing

C) pop-up advertising

D) opt-in

66)  Which one of the following is the most common reason why people shop online?

A) products are usually in stock

B) can shop at any time of day

C) can research many products at the same time

D) prices are better online

67)  A piece of software that acts as an online store's catalog and ordering process is called a(n):

A) home page

B) help page

C) privacy policy

D) shopping cart

68)  The correct sequence of stages that businesses follow as they develop their e-commerce presence on the Internet is:

A) interaction, information, and integration

B) integration, interaction, and information

C) information, integration, and interaction

D) information, interaction, and integration

69)  A corporate strategy that incorporates various elements of the marketing mix to drive users to a Web site for the purpose of purchasing a product or service is called:

A) online advertising

B) e-commerce

C) internet planning

D) web-based promotions

70)  Which of the following would be a true statement regarding pricing a company website?

A) What is sold and how it is shipped will be the most important factor in determining the cost of a website.

B) Web design is not usually an expense of ecommerce.

C) Templates are more expensive than custom websites.

D) A custom design would cost more than using a template or basic design.

71)  What is article marketing?

A) Writing an article about marketing.

B) Using a blogger to write about your product.

C) Writing an article that offers quality information based on keywords, then placing on your site or sharing.

D) Using keywords to get hits on your site.

72)  What is a major factor that impacts marketing strategies when the economy takes a downturn?

A) Consumers are ready to buy.

B) Marketing strategies are consistent through all phases of the economy.

C) Marketing strategies have to reach larger numbers.

D) Consumers have less disposable income.

73)  Which of the following would have the most inelastic demand?

A) Bicycles

B) Insulin

C) Chairs

D) Pizza

74)  Over the past 40 years,

A) the value of global exports has generally fallen.

B) the growth rate of manufacturing exports has been less than that of mining or of agriculture.

C) the United States has steadily decreased its dependence on international trade.

D) global exports have grown more rapidly than global production.

75)  The difference between the monetary value of a nation’s exports and imports is the:

A) global marketing strategy

B) balance of trade

C) strategic alliance

D) gross domestic product

76)  A business that treats the world, including its home market, as one market would be best described as engaged in which one of the following?

A) uni-national marketing

B) international marketing

C) global marketing

D) regular foreign marketing

77)  America's largest trading partner is

A) China.

B) the United Kingdom.

C) Mexico.

D) Canada.

78)  The need to compete for international markets, which is made inevitable by the economic system employed by most nations, is based upon:

A) communism

B) barter

C) socialism

D) mass production

79)  Which form of competition is place (distribution) the most important marketing mix factor?

A) monopolistic competition

B) monopoly

C) pure competition

D) oligopoly

80)  Which of the following is an example of a capital good?

A) Household appliance

B) Gasoline

C) Clothing

D) Machinery

81)  All of the following are characteristics of a free enterprise system **except**:

A) competition

B) profit maximization

C) market controlled by the government

D) private property

82)  Ideally, a company's decision to enter international marketing should

A) be made without regard to political or legal considerations.

B) result from a careful study and analysis of market potential and company capabilities.

C) evolve over time.

D) be determined by the actions of their most significant competitors.

83)  What are economic resources?

A) Land, capital, free enterprise

B) Natural resources, capital, equipment, labor

C) Land, oil, water, air

D) Free enterprise, profit motive, voluntary exchange

84)  The quantity of a product that is desired by consumers is called:

A) supply

B) demand

C) price

D) goods

85)  An economic system in which individuals depend on supply and demand and the profit margin to determine what to produce, how to produce, how much to produce, and for whom to produce:

A) free enterprise system

B) planned economy

C) command economy

D) traditional system

86)  When the effect of price changes is taken out of GDP, we have:

A) real GDP

B) GDP per capita

C) inflated GDP

D) undervalued GDP

87)  Which one of the following best describes the importance of personal selling to a company.

A) better communication of convenience products

B) all other activities of a firm can produce no benefits unless selling occurs

C) efficient support of a large customer base

D) marketing costs for the company are reduced

88)  What is a type of guarantee that a manufacturer makes regarding the condition of a product?

A) Service contract

B) Product warranty

C) Technical support

D) Service extension

89)  In the personal selling communication process, when a potential buyer tells a salesperson an objection to buying the product, this is an example of

A) noise.

B) decoding.

C) feedback.

D) encoding.

90)  What is the primary source of information about customers in the selling process?

A) Sales presentations

B) The customers themselves.

C) Target market studies

D) Salespeople

91)  Which selling concept is illustrated? Using marketing research information to determine the appropriate customers who are interested in and able to buy the company’s products or services.

A) suggestion selling

B) product knowledge

C) qualifying customers

D) assess and satisfy needs

92)  What is the most effective demonstration in the selling process?

A) Feature-benefit presentation

B) Question and answer session

C) Memorized presentation

D) Use of the product

93)  Which type of risk is a consumer considering when deciding to purchase a product when the consumer is concerned that his friends may ridicule his purchase?

A) time-loss risk

B) performance risk

C) financial risk

D) social risk

94)  Which one of the following is **not** an example of an individual characteristic that might influence a consumer's purchasing decision?

A) reference group

B) personality

C) attitude

D) self-concept

95)  What is a selling practice that is regulated because it reduces competition?

A) exclusive dealing

B) discount pricing

C) incentive contracts

D) product labeling

96)  To get a sale from a very large customer, Henry agrees to buy the purchasing agent a new car. This is called a:

A) deception

B) sales pressure

C) confidentiality breech

D) bribe

97)  What does a company give to a salesperson when they are hired to sell their product?

A) Control

B) Skill

C) Time

D) Flexibility

98)  Calling the customer a week after the purchase to determine if they are happy with a purchase is referred to as:

A) service call

B) order fulfillment

C) sales follow up

D) customer service

99)  Which of the following would be a good way to handle a customer complaint?

A) Take it personally

B) Transfer to someone else

C) Passive-aggressively

D) Resolve quickly

100)  Which of these agencies is a non-profit entity that collects and provides free business reliability reviews on more than 4 million businesses?

A) FDA

B) BBB

C) FTC

D) B2B

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| 1) | D |
| 2) | C |
| 3) | B |
| 4) | D |
| 5) | B |
| 6) | B |
| 7) | C |
| 8) | C |
| 9) | B |
| 10) | D |
| 11) | B |
| 12) | B |
| 13) | C |
| 14) | C |
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| 19) | C |
| 20) | C |
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| 95) | A |
| 96) | D |
| 97) | A |
| 98) | C |
| 99) | D |
| 100) | B |