

# Week 15 Self-Assessments (Ungraded)

Started: Dec 2 at 12am

## Quiz Instructions

### UNGRADED SELF-ASSESSMENT

**PURPOSE:** Practice and Exam Prep. The quiz can be taken up to 10 times.

**POINT VALUES HELP STUDENT KEEP TRACK OF NUMBER OF CORRECT RESPONSES BUT ARE NOT TRACKED BY THE COURSE INSTRUCTORS**



#### Question 1

1 pts

Which is NOT a reason to use a direct distribution channel?

- ☐ Suitable intermediaries are available
- ☐ Greater control
- ☐ Direct contact with the customer
- ☐ Lower costs
- ☐ Easier because of the Internet



#### Question 2

1 pts

Place in the 4 "P"s means the same as:

- ☐ Promotion
- ☐ Distribution
- ☐ People
- ☐ Service
- ☐ Location



### Question 3

1 pts

In which of the following cases will profit be maximized?

- ☐ When marginal revenue is equal to marginal cost
- ☐ When total cost is nearly equal to total fixed cost
- ☐ When total revenue is nearly equal to total cost
- ☐ When total variable cost is nearly equal to total fixed cost
- ☐ When the break-even point is nearly equal to the average cost



### Question 4

1 pts

Some firms, including most retailers and wholesalers set prices by adding a dollar amount to the cost of products to get the selling price. This pricing approach is called \_\_\_\_\_?

- ☐ markup

- ☐ marginal analysis
- ☐ value-in-use pricing
- ☐ price sensitivity
- ☐ competitive pricing

**Question 5****1 pts**

Consumers tend to be relatively less price sensitive:

- ☐ when there are many substitute ways of meeting a need
- ☐ when total expenditure on the good is higher
- ☐ when there are very high switching costs
- ☐ when cost of production is very high
- ☐ when it is easy to compare prices between different substitute goods

**Question 6****1 pts**

Average-cost pricing:

- ☐ always results in a profit that is less than what was expected
- ☐ takes the demand for a product into account
- ☐ sets price at the point where average fixed costs is equal to average variable cost
- ☐ will lead to losses if actual sales are much lower than expected
- ☐ is the only way to ensure that a firm will set a profitable price

**Question 7****1 pts**

Which of the following is **not** considered a typical pricing objective used by companies?

- ☐ Sales Oriented
- ☐ Status Quo Oriented
- ☐ Profit Oriented
- ☐ Revenue Oriented

**Question 8****1 pts**

Ford Motor Co. "loaned" new Fiestas to social trendsetters who drove the cars as part of their Meals on Wheels responsibilities. When Ford asked them to write about their driving experiences on Facebook and Twitter, it was emphasizing which aspect of the 4Ps?

- ☐ Product
- ☐ Place
- ☐ Price
- ☐ Promotion

**Question 9****1 pts**

The AIDA model consists of four promotion jobs:

- ☐ getting Attention, building Intrigue, arousing Desire, and obtaining Action.
- ☐ becoming Aware, holding Interest, arousing Desire, and providing Assistance.
- ☐ getting Attention, holding Interest, creating Demand, and obtaining Action.
- ☐ getting Attention, holding Interest, arousing Desire, and obtaining Action.
- ☐ becoming Aware, holding Interest, arousing Desire, and obtaining Action.

**Question 10****1 pts**

A marketing manager should realize that the adoption curve concept implies:

- ☐ the firm's promotion target should always be the innovators.
- ☐ the laggards are cautious, but that they are willing to adopt a new product quickly if advertising gets their attention.
- ☐ using different promotional mixes for different adopter groups.
- ☐ the firm's promotion target should always be the opinion leaders.

**Question 11****1 pts**

Hershey's places a simple ad for its "Kisses" chocolates in SPORTS ILLUSTRATED. The ad shows only a photo of the product with no copy words. This is an example of a(n) \_\_\_\_\_ promotion objective.

- ☐ Persuading
- ☐ Reminding
- ☐ Informing
- ☐ Pioneering

**Question 12****1 pts**

American Tourister, Inc.—a producer of luggage—is planning to introduce a new product line. The marketing manager is having her sales force call on retailers to explain American Tourister's consumer advertising plans, the unique features of the new luggage, how the distributors can best promote it, and what sales volume and profit margins they can reasonably expect. This is an example of:

- ☐ a "pulling" policy
- ☐ intensive distribution
- ☐ selective distribution
- ☐ a "pushing" policy
- ☐ exclusive distribution

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