Marketing Cluster Exam

AAM - Apparel and Accessories Marketing Series Event

ASM - Automotive Services Marketing Series Event

BSM - Business Services Marketing Series Event

BTDM - Buying and Merchandising Team Decision Making Event

FMS - Food Marketing Series Event

IMCE - Integrated Marketing Campaign–Event

IMCP - Integrated Marketing Campaign–Product

IMCS - Integrated Marketing Campaign–Service

MCS - Marketing Communications Series Event

MTDM - Marketing Management Team Decision Making Event

PSE - Professional Selling Event

RMS - Retail Merchandising Series Event

SEM - Sports and Entertainment Marketing Series Event

STDM - Sports and Entertainment Marketing Team Decision Making Event

INSTRUCTIONS: This is a timed, comprehensive exam for the occupational area identified above. Do not open this booklet until instructed to do so by the testing monitor. You will have _____ minutes to complete all questions.

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1. Deion is part of the shipping and receiving department for a retail store. He and his colleagues get along well, as they take lunch together every day and sometimes go to dinner after work. Deion and his colleagues are considered a(n)
   A. committee.
   B. collectivist society.
   C. subculture.
   D. organizational culture.

2. Naomi uses quality market research methods, is open about those methods, and backs up the research with transparent, objective analysis. Naomi is establishing
   A. privacy.
   B. competition.
   C. credibility.
   D. adaptability.

3. Which of the following is an example of qualitative data:
   A. Time logs
   B. Test grades
   C. Interviews
   D. Sales projections

4. Marketers that use good marketing research methods
   A. avoid use of the scientific method.
   B. consider the cost and value of market research.
   C. leave no room for creativity.
   D. use a single method for collecting data.

5. Equipment, supplies, and time are examples of
   A. scope.
   B. algorithms.
   C. resources.
   D. principles.

6. In their communications, a public-relations (PR) specialist emphasizes the company's credibility and trustworthy reputation. This messaging is likely most important for the company's
   A. investors.
   B. competitors.
   C. owners.
   D. employees.

7. Which of the following is an external factor that a business cannot control:
   A. Price changes
   B. Inventory changes
   C. Population changes
   D. Distribution changes

8. McKenzie purchases insurance that will cover repairs for her home in the event of a disaster or occurrence that damages it. McKenzie has purchased _____ coverage.
   A. dwelling
   B. personal liability
   C. personal property
   D. loss of use

9. Leo receives a call from a telemarketer claiming to be a researcher conducting a poll. In reality, the telemarketer is attempting to solicit a donation rather than conducting a research poll. This is an example of
   A. frugging.
   B. sugging.
   C. bargaining.
   D. advertising.

10. What is one of the most common forms of stealth marketing?
   A. Product placement
   B. Social media advertising
   C. Personal selling
   D. Direct mail

11. Which of the following is a best practice of questionnaire design:
   A. Ask the more important items earlier
   B. Ask about multiple ideas at a time
   C. Phrase questions using negative language
   D. Place sensitive items early in a questionnaire

12. Which of the following is the first step of the marketing planning process:
   A. Writing the plan and strategy
   B. Implementing and managing your plan
   C. Assessing your current situation
   D. Setting objectives and goals

13. Which of the following is a way in which channel management leads to successful marketing:
   A. It limits the ability to adjust marketing campaigns.
   B. It eliminates the production of poor-quality products.
   C. It helps businesses reach their target audience.
   D. It prevents marketers from controlling their messages.

14. Which of the following is an example of an estimate:
   A. About a third of a business's employees work remotely.
   B. Costs will be up 20% next year.
   C. Sales were down 5% last quarter.
   D. All employees are enrolled in health insurance.

15. *Cosmopolitan*, *Rolling Stone*, and *Sports Illustrated* are examples of
    A. consumer magazines.
    B. tabloid newspapers.
    C. community newspapers.
    D. business magazines.

16. Key details and characteristics of an organization or company are called _____ data.
    A. firmographic
    B. geographic
    C. topographic
    D. demographic

17. A large retailer and a small retailer in the same territory are in a dispute over the price of a product they both sell. This is an example of what type of conflict?
    A. Emotional
    B. Vertical
    C. Horizontal
    D. Internal

18. Which of the following sources of information is most likely to help salespeople learn more about their competition:
    A. Sales representatives
    B. Manufacturers
    C. Trade exhibitions
    D. Customers

19. Abdoulaye wants to promote his new storefront. He recruits some of his friends to go around the local community and spread the word about his new business. This is an example of
    A. paradigm innovation
    B. exploratory research.
    C. lending investments.
    D. grassroots marketing.

20. Matilda creates a survey with a zero to 10 scale for evaluating how likely customers are to recommend her business to their friends. She's employing which of the following techniques to gather customer voice data:
    A. Recorded call data
    B. Live chat
    C. Net promoter score
    D. Focus groups

21. Which of the following is an example of a business developing products or services in response to trends:
    A. A restaurant offering gluten-free, low-carb, and vegetarian options
    B. A toy agency tweaking its products based on its competitor's limitations
    C. A cell phone company changing its product based on an online survey
    D. A cleaning company altering its services due to customer complaints

22. When shipping goods internationally, businesses can avoid penalties and fines by being aware of
    A. extreme weather.
    B. accounting standards.
    C. export regulations.
    D. the global stock market.

23. Institutional promotion is sometimes criticized because it is
    A. expensive and difficult to measure.
    B. expensive yet easily measurable.
    C. inexpensive yet difficult to measure.
    D. inexpensive and easily measurable.

24. When setting his company's prices, Beau thinks about the quality of materials used in production. Beau is considering how price affects what element of the marketing mix?
    A. Promotion
    B. Pricing objectives
    C. Product
    D. Place

25. Brooke, a salesperson, recently sold a dishwasher to a customer. Weeks after the purchase, Brooke reaches out to the customer to confirm they had a successful installation. As a result, Brooke builds client loyalty by
    A. prospecting.
    B. presenting.
    C. following up.
    D. preparing.

26. Questions like "What makes this brand special?" and "What are its benefits?" are often asked by marketers during
    A. co-branding.
    B. brand licensing.
    C. brand extension.
    D. brand positioning.

27. To best respond to the many disruptions a supply chain might face, supply chain teams must work to improve their
    A. marketing.
    B. collaboration.
    C. insurance offering.
    D. hiring practices.

28. Employees who prefer to act independently and devise their own solutions will adapt more easily to which of the following management styles:
    A. Authoritarian
    B. Democratic
    C. Republican
    D. Laissez-faire

29. Which of the following is an example of a seller's market:
    A. There are many vacant houses in a new neighborhood.
    B. A caterer made too many cupcakes for a wedding.
    C. When gas prices rise, people still purchase the same amount.
    D. People will pay hundreds above face value for concert tickets.

30. Information technology and information systems are similar, except the latter includes an emphasis on
    A. coding languages.
    B. global trends.
    C. the people involved.
    D. artificial intelligence.

31. A customer scrolls through a company's Instagram page. This is an example of
    A. brand value.
    B. ethical behavior.
    C. a touchpoint.
    D. an emotional motive.

32. Which of the following is most likely a source of primary marketing data:
    A. Former employees
    B. Sales invoices
    C. Industry reports
    D. Government reports

33. While shopping for a new smartphone, Rashid is told that he cannot buy a specific brand of smartphone unless he also purchases a smartwatch from that same brand. This is an example of
    A. an exclusive territory.
    B. a monopoly.
    C. exclusive dealing.
    D. a tying agreement.

34. A brand uses Serena Williams to advertise its tennis rackets. This is an example of
    A. repositioning.
    B. benefits.
    C. endorsement.
    D. competitive advantage.

35. Which of the following is an example of an external factor impacting a business's selling policies:
    A. Customer wants and needs
    B. Research and development efforts
    C. Corporate goals and objectives
    D. Production capacity

36. Green Apron, a meal delivery service, only sells its preportioned recipe ingredients as a kit. This is an example of what product bundling strategy?
    A. Pure bundling
    B. Cross-sell bundling
    C. New product bundling
    D. Gift bundling

37. Exploratory research is often conducted to
    A. make specific predictions.
    B. clarify concepts.
    C. perform clinical trials.
    D. test-market a product.

38. Wren and Jamil are working together on a project. They decide to split up the work: Jamil is detail-oriented, so he does the research and creates the slideshow, while Wren, who is charismatic and outgoing, plans and delivers the presentation to the class. Because each team member focused on their area of expertise, they end up receiving an 'A' on their project. This is an example of what benefit of working in teams?
    A. Shared accountability
    B. Exposure to varied skills and talents
    C. Social contact
    D. More creativity and innovation

39. Which of the following is an advantage of using an automated pricing system:
    A. It can lead to an over-dependency on automated systems.
    B. It will completely eliminate the need for staff members.
    C. It takes time for employees to become accustomed to it.
    D. It can simplify and speed up quoting to customers.

40. Aidan is deciding on what he wants to major in once he goes to college. This is an example of a(n) _____ decision.
    A. routine
    B. limited
    C. simple
    D. extensive

41. Understanding that customers don't just buy products, they buy what the product can do for them is a foundational concept illustrated by _____ selling.
    A. idea
    B. feature-benefit
    C. suggestion
    D. personal

42. Which of the following is a one-way public relations activity:
    A. Social media
    B. Media tour
    C. Press release
    D. Press conference

43. Andy's Goods is a business that buys consumer goods and sells them to ultimate consumers at its storefront. In this scenario, Andy's Goods is a
    A. wholesaler.
    B. industrial user.
    C. retailer.
    D. producer.

44. Which of the following is an example of fairness in marketing:
    A. A company is open to the public about its procedures and operations.
    B. An organization makes an effort to give back to the community.
    C. A company commits to offering competitive wages for its employees.
    D. A business advertises without attempting to mislead customers.

45. Which of the following statements regarding cash flow is true:
    A. Businesses that make a profit do not experience cash-flow problems.
    B. For a business to make a profit, money must flow out of the business.
    C. Cash flow is calculated by dividing total cash paid out by total cash receipts.
    D. Once established, sales are usually the primary source of cash flowing into a business.

46. Which of the following are responsibilities of individuals who work in public relations:
    A. Channel management and marketing-information management
    B. Answering customer questions and resolving complaints
    C. Creating new products and determining pricing
    D. Writing press releases and running press conferences

47. Which of the following statements best represents time management:
    A. It is how people use the 24 hours in their day.
    B. It is how people control time.
    C. It requires a lot of extra work.
    D. It focuses only on short-term goals.

48. Basic research is different than applied research in that basic research
    A. looks to discover new information.
    B. aims to solve a problem.
    C. is more practical in nature.
    D. is curiosity-driven.

49. Cherry Blossom Electronics designs its products to become unusable before they should reasonably need replacement. This is an example of which of the following:
    A. Planned obsolescence
    B. Product life cycle
    C. Dishonest marketing
    D. Voluntary recall

50. A good example of a vision is _____, while _____ is a goal.
    A. shortening customer wait time; being known for outstanding customer service
    B. being the leader in your industry; adding a new product this year
    C. increasing sales; increasing sales by 5%.
    D. losing ten pounds; eating healthier foods

51. Which of the following would receive the most utility from a lawn mower:
    A. Movie theater
    B. Clothing retailer
    C. Furniture store
    D. Landscaping business

52. An organization's mission statement is typically included in what section of a marketing plan?
    A. Desired target market
    B. Executive summary
    C. Financial plans
    D. Situational analysis

53. Marketing a product through phone calls or emails would be considered _____ marketing.
    A. indirect
    B. direct
    C. permission-based
    D. relationship

54. Logan wants to make a grocery list for her trip to the store tomorrow. Which of the following productivity apps on her phone should she use:
    A. Address book
    B. Calculator
    C. Calendar
    D. Notes

55. After completing a sale, Marsha always sends a brief online survey to ask the customer about their experience. This is an example of which of the following customer service strategies:
    A. Offering discounts
    B. Soliciting feedback
    C. Having a good attitude
    D. Being prompt

56. Which of the following is most likely to incorporate digital technology in promotion:
    A. Printed media
    B. Billboards
    C. Social media
    D. Direct mail

57. Which of the following statements best represents the customers that make up a market:
    A. They need but do not want the good or service.
    B. They don't have the resources to make a purchase.
    C. They must be financially able and willing to spend.
    D. They have fulfilled their desires.

58. Which of the following is a way in which technology benefits channel management:
    A. Longer delivery times
    B. Less transparency
    C. Decreased efficiency
    D. Better customer service

59. Consistent use of design across advertising media helps
    A. increase return on investment.
    B. promote brand identity.
    C. improve company morale.
    D. recruit new employees.

60. The main role of information technology in marketing management is to
    A. send promotional emails to customers.
    B. improve employee turnover rate.
    C. ensure the creation of quality products.
    D. help gather data about customers.

61. Which of the following is a potential work-related consequence of social media use:
    A. Workplace injuries
    B. Loss of privacy
    C. Ambush marketing
    D. Burnout at work

62. Which of the following is a potential disadvantage of price controls:
    A. They eliminate supply shortages but can lead to illegal markets.
    B. They prevent producers from price gouging.
    C. They keep companies from developing monopolies.
    D. They often lead to an imbalance of supply and demand.

63. To maximize efficiency, Murray assigns his employees specific roles and asks them to become experts in that role. This is an example of
    A. job specialization.
    B. market segmentation.
    C. unity of command.
    D. the scalar principle.

64. Which of the following questions would be most useful for generating product/business ideas:
    A. Do you like this project?
    B. Where can we cut corners?
    C. What problem are we solving?
    D. Who is responsible for this project?

65. Which of the following accurately describes customer touchpoints:
    A. They occur at any stage in the customer journey.
    B. They lower a company's just-in-time inventory.
    C. They increase a company's turnover rate.
    D. They occur after a customer's purchase.

66. When facilitating a group discussion, you should focus on providing _____, rather than _____.
    A. printed materials; digital resources
    B. food; beverages
    C. specific directions; vague instructions
    D. questions; answers

67. When collaborating on a shared document, it's helpful for teams to use _____ to achieve a consistent voice.
    A. a style guide
    B. a typing assistant
    C. presentation software
    D. cultural norms

68. A bank partners with Amazon.com to create an Amazon Rewards credit card. This is an example of what type of marketing?
    A. Affinity
    B. Test
    C. Ambush
    D. Email

69. Which of the following statements about a situation analysis is true:
    A. It allows a business to assess its competitors.
    B. It helps with administering employee benefits.
    C. It evaluates threats rather than opportunities.
    D. It examines internal factors rather than external factors.

70. Which of the following is one of the primary purposes of public relations (PR):
    A. Identify investment opportunities
    B. Keep financial records
    C. Improve an organization's reputation
    D. Promote new products

71. Which of the following types of innovation is least likely to be noticed by customers:
    A. Periodic
    B. Purchase
    C. Product
    D. Process

72. Which of the following best represents how ambiguity correlates with complexity:
    A. Johnny is in a situation that is too complicated to predict.
    B. Pedro is in a situation where there is one right answer.
    C. Angela is in a situation she has never been in before.
    D. Harper is in a situation without an obvious solution.

73. When Ben's boss asks him to review an advertisement and pay particular attention to the text set in large type at the top of the ad, he's really being asked to review the
    A. illustration.
    B. white space.
    C. copy.
    D. headline.

74. Walmart stocks products not only from well-known corporate brands but also from its own brands. These brands are owned and sold exclusively by Walmart, which makes them
    A. brand extensions.
    B. brand cues.
    C. distributor brands.
    D. co-brands.

75. Express Scripts emphasizes the simplicity of its automatic refill program in its marketing efforts. Express Scripts is utilizing which of the following brand positioning strategies:
    A. Price-based
    B. Customer service
    C. Differentiation
    D. Convenience-based

76. Which of the following is typically responsible for determining product grades:
    A. Individual businesses
    B. Government agencies
    C. Consumer groups
    D. Research companies

77. Coupons, rebates, and free samples are all examples of
    A. acceptance sampling.
    B. sales promotions.
    C. social media.
    D. onboarding.

78. When writing, why is it important to consider your secondary audience in addition to your intended audience?
    A. Secondary audiences are more critical of grammatical errors.
    B. Published work is more widely available due to modern technology.
    C. Even the most harmless written works could cause geopolitical conflict.
    D. Your secondary audience will be more familiar with your work.

79. Which of the following statements about projects is true:
    A. Projects have a distinct beginning and end.
    B. All projects are large and complex.
    C. Only large projects require planning.
    D. Projects do not have a distinct end.

80. Fiat money is backed by
    A. silver.
    B. a government.
    C. renewable energy.
    D. gold.

81. Which of the following is an example of bribery:
    A. Jane ran late this morning and didn't pack a lunch, so her coworker buys her a meal on their lunchbreak.
    B. In exchange for helping her meet her sales quota, Jane promises Tim season hockey tickets.
    C. Jane's customer is having trouble deciding on a new car, so she shows him additional models.
    D. To help make a sale, Jane asks her customer what information will be most valuable to him.

82. Which of the following best describes the mode when evaluating a data set:
    A. The middle value of the data set
    B. The value that most frequently occurs
    C. The difference between the highest and lowest value
    D. The average of the data set

83. Four furniture stores agreeing to charge the same amount for a new couch is an example of
    A. price skimming.
    B. price fixing.
    C. predatory pricing.
    D. prestige pricing.

84. Agencies that govern commerce, such as The Federal Trade Commission (FTC), have the power to regulate promotion by enforcing _____ laws.
    A. truth-in-advertising
    B. food and drug
    C. banking
    D. insurance

85. Which of the following statements about the chain of command is true:
    A. Only large organizations follow a chain of command.
    B. Lead employees are often the highest individuals on the chain.
    C. Authority in the chain flows from the bottom to the top.
    D. It helps employees understand how their organization operates.

86. Which of the following are most likely consequences of a leader abusing their power:
    A. Decreased productivity and low turnover
    B. Lowered morale and decreased productivity
    C. Low turnover and increased salary
    D. Increased salary and lowered morale

87. "How can we better promote products that are underperforming in sales?" is an example of a _____ problem.
    A. strategy-oriented decision
    B. relevant variable
    C. unit of analysis
    D. discovery-oriented decision

88. RJ's Snack Emporium uses high-speed digital printing to optimize its production processes. This example illustrates the benefits of technology in
    A. lifecycle management.
    B. market testing.
    C. accounts receivable.
    D. product labeling.

89. Toward the end of the fiscal year, a company's earnings are not on track to meet expectations. Because of this, the company ships an excessive amount of inventory to wholesalers and retailers and then books those products as sales. This is an example of
    A. slotting allowances.
    B. channel stuffing.
    C. price discrimination.
    D. coercion.

90. Which of the following is an example of a nonsampling error:
    A. Participants volunteer to provide feedback on a new advertisement.
    B. Participants stopped on the street do not represent the target population.
    C. Respondents exaggerate their answers to survey questions.
    D. Many members of the target population did not respond to surveys.

91. Although Francesca loved the idea of purchasing a luxury car—and the image it presented to others—she ultimately decided to buy a station wagon because it provided her family more safety and security. What theory might explain Francesca's buying behavior?
    A. Keynesian Theory of Unemployment
    B. Maslow's Hierarchy of Needs
    C. Informed Consent
    D. Societal Marketing Concept

92. Which of the following technologies can help simplify the sales process by collecting, organizing, and reporting data:
    A. Voice over Internal Protocol (VoIP)
    B. Global Positioning Systems (GPS)
    C. Customer Relationship Management (CRM) software
    D. Computer-Aided Design (CAD)

93. Traditional film cameras are now in the _____ stage of the product life cycle.
    A. maturation
    B. decline
    C. introduction
    D. growth

94. You should aim to make survey questions
    A. complicated.
    B. vague.
    C. precise.
    D. sympathetic.

95. Which of the following steps to identifying strengths and weaknesses should occur first:
    A. Observe others whom you admire
    B. Ask questions like, "What can I improve?"
    C. Complete a personal skills inventory
    D. Get input from others around you

96. Charitable donations must be _____ to be deducted from tax returns.
    A. itemized
    B. less than $100,000 in value
    C. given to for-profit organizations
    D. in cash

97. Marketers often use social media analytics to measure
    A. sales.
    B. inflation.
    C. people.
    D. engagement.

98. A company might learn who purchases most of its products, which products have the weakest sales, and the direction of consumer trends by conducting a
    A. situation analysis.
    B. sales forecast.
    C. risk reduction.
    D. promotional strategy.

99. When a business successfully manages its products and services, it often reduces its exposure to
    A. market share.
    B. financial risk.
    C. new customers.
    D. sales and profits.

100. What principle states that customers should always receive a copy of the business's privacy policy before they're asked to provide any information?
    A. Choice/Consent
    B. Integrity/Security
    C. Access/Participation
    D. Notice/Awareness

1. C

Subculture. Deion and his colleagues are considered a subculture—a secondary group within a dominant organizational culture. An organizational culture refers to the customs, traditions, and habits of employees working together at a particular firm. Simply put, an organizational culture is the overall culture of the entire company, while a subculture is a smaller culture within that organizational culture. A collectivist society is a society in which people are integrated into strong, loyal groups, such as extended families. Although a collectivist society strongly relies on groups, it is not the term used within organizations. A committee is an appointed group of people that is dedicated to a specific matter. There is no indication that Deion and his colleagues are members of a committee.

SOURCE: EC:045 Discuss the impact of cultural and social environments on global trade
SOURCE: LAP-EC-045—On Top of the World (Impact of Culture on Global Trade)

2. C

Credibility. Credibility is believability. It is critical that marketers ensure the information they manage is believable. Otherwise, no one will trust the information, and it won't be useful. Marketers can establish credibility by using quality research methods, being open about those methods, and backing up the research with transparent, objective analysis. Naomi is not establishing competition, privacy, or adaptability in this scenario.

SOURCE: IM:025 Explain the role of ethics in marketing-information management
SOURCE: LAP-IM-025—Info With Integrity (Ethics in Marketing-Information Management)

3. C

Interviews. Qualitative data are those that rely on subjective judgment to evaluate quality. Since interviews do not necessarily provide any empirical data and are based on person-to-person interaction, subjective judgement is required to derive information. Sales projections, test grades, and time logs are all examples of quantitative data.

SOURCE: OP:521 Evaluate project success
SOURCE: LAP-OP-521—Making the Grade (Evaluating Project Success)

4. B

Consider the cost and value of market research. Marketers that use good marketing research methods consider the cost and value of market research. This means that in addition to determining the costs of research, marketers ensure the results are valuable enough for management to make decisions on the results of their research. Good marketing research methods use the scientific method, are innovative and creative, and use multiple methods for collecting data.

SOURCE: IM:428 Assess appropriateness of marketing research for the problem/issue (e.g., research
          methods, sources of information, timeliness of information, etc.)
SOURCE: QS Study. (2023). *Characteristics of good marketing research.* Retrieved September 29, 2023, from
          https://qsstudy.com/characteristics-of-good-marketing-research

5. C

Resources. A resource is any item that is used to accomplish another activity, such as equipment, supplies, and time. You need resources for all types of projects—even the simplest project. Without resources, you would not be able to achieve the project goal. Principles are standards. Scope is what a project will and will not include. An algorithm is a process or set of rules to be followed in calculations or other problem-solving operations, especially by a computer.

SOURCE: OP:003 Identify resources needed for project
SOURCE: LAP-OP-003—Get What You Need (Identifying Project Resources)

6. A

Investors. An investor is someone who puts money into a company and expects returns—which makes them an important audience for public-relations (PR) specialists. Investors typically only invest in companies they perceive as being credible with trustworthy reputations. While PR specialists might communicate with employees, owners, and company competitors, it's probably less important that they stress the company's credibility and reputation to these audiences than with investors.

SOURCE: PR:253 Discuss internal and external audiences for public-relations activities

SOURCE: Worsley, N. (2023, May 8). *How PR can help you attract investors for your business.* Retrieved September 9, 2023, from https://www.linkedin.com/pulse/how-pr-can-help-you-attract-investors-your-business-nadia-worsley/

7. C

Population changes. A business is unable to control the ways in which a population changes and adapts over time. Inventory, price, and distribution are all internal factors that are at least partially under a business's control.

SOURCE: MP:013 Explain the nature of sales forecasts

SOURCE: LAP-MP-013—Futurecast (The Nature of Sales Forecasts)

8. A

Dwelling. Dwelling coverage is a type of home insurance that covers the costs to repair or rebuild a homeowner's house if it is damaged or destroyed. Personal property coverage pays for an individual's personal items, such as furniture, clothing, or electronics. Personal liability coverage helps protect a homeowner if a legal suit is brought against them for bodily injury or property damage. Loss of use coverage helps homeowners pay for additional expenses they have incurred while their house is being repaired or restored.

SOURCE: FI:571 Determine insurance needs

SOURCE: Travelers. (2022). *Home insurance coverage*. Retrieved October 6, 2023, from https://www.travelers.com/home-insurance/coverage

9. A

Frugging. Frugging refers to fundraising under the guise of market research. Because the telemarketer in this scenario is claiming to be a researcher conducting a poll when actually attempting to solicit a donation, this is an example of frugging. Sugging refers to selling under the guise of market research. Advertising is any paid form of nonpersonal presentation of ideas, images, goods, or services. Bargaining is a negotiating technique that involves giving another party something they want and receiving something desired in return.

SOURCE: IM:419 Describe the regulation of marketing-information management

SOURCE: The Market Research Society. (2023). *Sugging and frugging FAQ.* Retrieved September 19, 2023, from https://www.mrs.org.uk/standards/suggingfaq

10. A

Product placement. Product placement—one of the most common forms of stealth marketing—is a strategy that uses branded products as props in movies, TV shows, online videos, and video games to build brand awareness and positivity. Social media advertising, direct mail, and personal selling are not forms of stealth marketing.

SOURCE: PR:099 Describe the use of business ethics in promotion

SOURCE: Indeed. (2023, February 3). *Stealth marketing examples, definition, and benefits.* Retrieved September 22, 2023, from https://www.indeed.com/career-advice/career-development/stealth-marketing-examples

11. A

Ask the more important items earlier. When developing a questionnaire, put the more important items earlier in the questionnaire. This will increase the likelihood that respondents will answer the questions while they are focused. Sensitive items, such as demographic questions, are better later in the questionnaire because respondents will have already completed most of the survey and will be more likely to answer them. Putting sensitive questions early may force respondents to put their guard up. Questions should be phrased using positive language rather than negative language. Questionnaires should only ask about one idea at a time rather than multiple.

SOURCE: IM:293 Evaluate questionnaire design (e.g., types of questions, question wording, routing, sequencing, length, layout)

SOURCE: Imperial College London. (2023). *Best practice in questionnaire design*. Retrieved September 29, 2023, from https://www.imperial.ac.uk/education-research/evaluation/tools-and-resources-for-evaluation/questionnaires/best-practice-in-questionnaire-design

12. D

Setting objectives and goals. The marketing planning process serves as a company road map for selecting a specific target market and then satisfying customers in that segment. The first step of the marketing planning process is to set objectives and goals. This is followed by assessing your current situation, writing the plan and strategy, and implementing and managing your plan.

SOURCE: MP:006 Explain the nature of marketing planning

SOURCE: Udemy. (2020, February). *The marketing planning process: Four steps to success.* Retrieved September 19, 2023, from https://blog.udemy.com/marketing-planning-process

13. C

It helps businesses reach their target audience. Channel management refers to the processes by which marketers ensure products are distributed to customers efficiently and effectively. Channel management is important to successful marketing in many ways, including that it helps businesses reach and communicate with their target audience. It also allows for marketers to monitor and analyze results from their campaigns to determine which channels are most effective and make adjustments as needed. Channel management helps marketers control their messages. Effective channel management can help with the creation of quality products, but it won't completely eliminate the production of poor-quality products.

SOURCE: CM:007 Coordinate channel management with other marketing activities

SOURCE: Featured. (2023, January 5). *Why is channel management important for successful marketing?* Retrieved September 12, 2023, from https://blog.featured.com/why-is-channel-management-important-for-successful-marketing

14. A

About a third of a business's employees work remotely. An estimate is an approximation or educated guess. The statement "about a third of a business's employees work remotely" is an estimation. The statement "costs will be up 20% next year" is an example of a prediction, or a forecast about the future. The statements "all employees are enrolled in health insurance" and "sales were down 5% last quarter" are both examples of facts, or data that can be verified.

SOURCE: IM:012 Describe the need for marketing data

SOURCE: LAP-IM-012—Data Do It (Need for Marketing Data)

15. A

Consumer magazines. *Cosmopolitan*, *Rolling Stone*, and *Sports Illustrated* are examples of consumer magazines. Consumer magazines are generally read by individuals for personal enjoyment during their leisure time. Business magazines appeal primarily to members of the business community. Tabloid newspapers are traditionally smaller than broadsheet size papers (the size most of us associate with newspapers). *National Enquirer* and the *New York Post* are examples of tabloid newspapers. Community newspapers are suburban or rural papers delivered to residents in a geographic area. *Cosmopolitan*, *Rolling Stone*, and *Sports Illustrated* are not considered business magazines, tabloid newspapers, or community newspapers.

SOURCE: PR:007 Explain types of advertising media
SOURCE: LAP-PR-007—Ad-quipping Your Business (Types of Advertising Media)

16. A

Firmographic. Firmographic data is information used to categorize organizations, such as a company's name, revenue, or workforce. Geographic data is information which specifically deals with the physical location of people, places, or objects. Demographic data deals with socioeconomic information regarding individuals or groups, such as education, income, or birth rates. Topographic data categorizes the elevation of different surfaces of Earth.

SOURCE: IM:062 Explain techniques for processing marketing data
SOURCE: Cognism. (2023). *What is marketing data?* Retrieved September 6, 2023, from
https://www.cognism.com/what-is-marketing-data

17. C

Horizontal. Horizontal conflict is a type of channel conflict that occurs between channel members at the same level (e.g., two retailers). Because two retailers are in conflict, this scenario is an example of horizontal conflict. Vertical conflict is a type of channel conflict that occurs between channel members at different levels within the same channel. Emotional conflict is a disagreement that is based on differences regarding personal beliefs, values, or experiences. Internal conflict is conflicting thoughts or ideas within yourself. This is not an example of vertical, emotional, or internal conflict.

SOURCE: CM:008 Explain the nature of channel-member relationships
SOURCE: Indeed. (2022, June 24). *What is horizontal conflict? (With tips for resolving conflict)*. Retrieved
September 12, 2023, from https://www.indeed.com/career-advice/career-development/horizontal-conflict

18. C

Trade exhibitions. Many industries hold trade shows or fairs on a regular basis. Attending trade exhibitions is an excellent way for salespeople to acquire information about the products they sell as well as competing products. Customers, other sales representatives, and product manufacturers are all helpful sources of information, but they are less likely than trade exhibitions to provide information about competing products or companies.

SOURCE: SE:062 Acquire product information for use in selling
SOURCE: LAP-SE-062—Get Informed (Acquiring Product Information for Use in Selling)

19. D

Grassroots marketing. Grassroots marketing is a ground-up approach to marketing that aims to target smaller, specific groups in nontraditional channels. In this case, Abdoulaye is targeting the local community, and—rather than creating a traditional, formal advertisement or commercial—he is enlisting friends to help promote his business. Exploratory research is marketing research that collects information to help the business define its issue, situation, or concern and decide how to proceed with its research. Abdoulaye is simply promoting his business, not seeking to solve an issue or answer a question. Paradigm innovation is a type of innovation that is a significant change in the way a product is viewed by users and society at large. Abdoulaye's promotion technique is unconventional but not paradigm-shifting. Lending investments are investments in which lenders allow borrowers to use their money for a specified fee or rate.

SOURCE: PR:247 Describe word-of-mouth channels used to communicate with targeted audiences

SOURCE: Myers, C. (2023). *Definition of grassroots marketing.* Retrieved September 15, 2023, from
https://smallbusiness.chron.com/definition-grassroots-marketing-23210.html

20. C

Net promoter score. Net promoter score is used to measure customer loyalty by asking how likely customers are to recommend a business to their friends or colleagues based on a zero to 10 scale. Customer voice is an effective branding tool and companies use various methods to collect customer voice data. Matilda is not utilizing focus groups, recorded call data, or live chat in this example.

SOURCE: PM:276 Describe the role of customer voice in branding

SOURCE: Sharma, R. (2022, March 8). *12 voice of the customer methodologies to generate a gold mine of customer feedback.* Retrieved September 15, 2023, from https://blog.hubspot.com/service/voice-of-the-customer-methodologies

21. A

A restaurant offering gluten-free, low-carb, and vegetarian options. Most new product ideas typically come from trends, customers, or existing products. A trend is the general direction in which people or events are moving. A restaurant offering gluten-free, low-carb, and vegetarian options is a response to various health food trends. A cell phone company changing its product based on an online survey is an example of a business developing products or services in response to customers. A cleaning company altering its services due to customer complaints is an example of a business developing products or services in response to customers and/or existing products. A toy agency tweaking its products based on its competitor's limitations is an example of a business developing products or services in response to existing products.

SOURCE: PM:127 Identify methods/techniques to generate a product idea

SOURCE: LAP-PM-127—Unleash Your Mind (Techniques for Generating Product Ideas)

22. C

Export regulations. When shipping products overseas, all businesses are subject to various export regulations and can face consequences for violating these rules. By educating their employees and organizational partners about international laws and export controls, businesses can reduce the risk of penalties and fines. While businesses should be aware of extreme weather, this does not help them avoid penalties and fines. Accounting standards and the global stock market are not directly tied to international shipping—therefore, knowledge of them would not reduce the risk of penalties or fines.

SOURCE: BL:145 Explain the nature of import/export law

SOURCE: Shipping Solutions. (2019). *Export procedures and documentation: An in-depth guide*. Retrieved September 22, 2023, from https://www.shippingsolutions.com/export-documentation-procedure

23. A

Expensive and difficult to measure. Institutional, or corporate, promotion does not attempt to sell a good or a service. Rather, it is used to create a certain image of the company in the customers' eyes. Institutional promotion is sometimes criticized because it may be costly. It is also criticized because its effectiveness is difficult to measure. It is not considered inexpensive, and it is not easily measurable.

SOURCE: PR:002 Explain the types of promotion (i.e., institutional, product)

SOURCE: LAP-PR-902—Know Your Options (Product and Institutional Promotion)

24. C

Product. Pricing plays a key role in the marketing mix (product, price, place, and promotion). The elements of the marketing mix are interdependent because a change in one will affect the others. Pricing affects product decisions in terms of materials used in production. In this example, Beau is not considering production, place, or pricing objectives.

SOURCE: PI:001 Explain the nature and scope of the pricing function

SOURCE: LAP-PI-001—The Price Is Right (Nature of Pricing)

25. C

Following up. During follow up, salespeople make sure customers are satisfied with the product. This might include checking on installation, handling a problem, or answering billing questions. Whatever the customer wants or needs, the salesperson tries to provide. Prospecting is the act of identifying any person or organization with the potential to buy a product and compiling that information in an organized manner for future use. This is not an example of prospecting, preparing, or presenting.

SOURCE: SE:828 Explain key factors in building a clientele

SOURCE: LAP-SE-828—Keep Them Loyal (Key Factors in Building Clientele)

26. D

Brand positioning. The marketer's goal in positioning a brand is to try to establish the "point of difference"—the factor that separates the brand from its competitors. What makes this brand special? What are its benefits? Marketers must ask these questions to create the right image for their brand—the image that will make their brand successful. Brand extension is the brand strategy of using successful brands to introduce new products. Brand licensing is the legal authorization by a brand owner to allow another company to use the brand in exchange for a fee. Co-branding is a brand strategy that involves businesses joining forces for mutual benefit and to increase brand recognition, customer loyalty, and sales for both brands.

SOURCE: PM:021 Explain the nature of product/service branding

SOURCE: LAP-PM-021—It's a Brand, Brand, Brand World! (Nature of Product Branding)

27. B

Collaboration. Collaboration—a joint effort between two or more parties—is a crucial component of supply chains. Because supply chains can face a variety of disruptions (e.g., natural disasters, global pandemics), it is important that supply chain teams improve their collaboration, which will help them respond to these disruptions. Effective collaboration helps streamline communication and efforts, minimizing waste and delays. Improving marketing, hiring practices, and insurance offerings are not necessarily ways that supply chain teams can best respond to supply chain disruptions.

SOURCE: OP:444 Explain the benefits of supply chain collaboration

SOURCE: GEP. (2021, July 16). *Guide to supply chain collaboration – what, why, and how.* Retrieved September 20, 2023, from https://www.gep.com/blog/technology/complete-guide-to-supply-chain-collaboration-what-why-and-how

28. D

Laissez-faire. Laissez-faire is a French term that refers to a philosophy of noninterference, and these supervisors exercise very little control over their workers. Employees who prefer to act independently, devise their own solutions, and make their own plans will adapt more easily to laissez-faire management. Employees who enjoy contributing to a team and working together to solve problems will adapt to democratic managers. Employees who are patient, accepting, and cooperative will adapt to authoritarian managers. Republican management is not a style of management.

SOURCE: EI:037 Foster positive working relationships

SOURCE: LAP-EI-037—Can You Relate? (Fostering Positive Working Relationships)

29. D

People will pay hundreds above face value for concert tickets. A seller's market exists when the quantity demanded is much greater than the quantity supplied, prices are higher, and the demand is so great that consumers will buy regardless of high prices. This is the case when people are so eager to get tickets to a concert that they will pay much more than face value. Vacant houses in a neighborhood indicate a buyer's market. The amount of gas people purchase in relation to prices is an example of inelastic demand. A caterer that makes too many cupcakes for a wedding is an example of a buyer's market.

SOURCE: EC:005 Explain the principles of supply and demand

SOURCE: LAP-EC-011—It's the Law (Supply and Demand)

30. C

The people involved. Information technology involves the technological elements of a set of information (e.g., hardware, software, networks). Information systems involve the management of an entire set of information, which includes both the technological elements and the people and processes therein. Coding languages, global trends, and artificial intelligence are not related to the distinction between information technology and information systems.

SOURCE: NF:083 Explain the role of information systems

SOURCE: The University of Arizona. (2023, June 20). *Information technology vs. information systems.* Retrieved September 20, 2023, from https://www.uagc.edu/blog/information-technology-vs-information-systems-which-degree-is-right-for-me

31. C

A touchpoint. A touchpoint is any opportunity a company has to connect with its customers and potential customers. Every business should take advantage of each touchpoint to connect with its customers and potential customers. Touchpoint situations can include a customer interacting with a salesperson in the store, scrolling through a social media page, or receiving a bill in the mail. Scrolling through a company's Instagram account is not an example of brand value, ethical (or unethical) behavior, or an emotional buying motive.

SOURCE: MK:019 Demonstrate connections between company actions and results (e.g., influencing consumer buying behavior, gaining market share, etc.)

SOURCE: LAP-MK-019—Just Do It…Right (Company Actions and Results)

32. A

Former employees. Primary research collects data specifically for the project at hand. There are many different sources that organizations can use to gather primary data. One of those is employees, past and present. Industry reports, sales invoices, and government reports are all sources of secondary data.

SOURCE: IM:281 Describe options businesses use to obtain marketing research data (i.e., primary and secondary research)

SOURCE: LAP-IM-281—What's the Source? (Obtaining Marketing-Research Data)

33. D

A tying agreement. A tying agreement is an illegal agreement requiring a customer to buy other products to obtain desired goods and services. Because Rashid is told that he cannot buy a specific brand of smartphone unless he also purchases a smartwatch from that same brand, this is an example of a tying agreement. Exclusive dealing is a contractual agreement between a producer and a distributor where the distributor agrees to only sell the products of that specific producer. A monopoly is a type of market structure in which a market is controlled by one supplier, and there are no substitute goods or services readily available. An exclusive territory is a designated area or region in which a distributor is required to only sell products from a specific producer. This is not an example of exclusive dealing, a monopoly, or an exclusive territory.

SOURCE: CM:005 Explain legal considerations in channel management

SOURCE: Gordon, J. (2022, April 15). *Tying arrangement - explained*. Retrieved September 6, 2023, from https://thebusinessprofessor.com/en_US/business-transactions/tying-arrangement-definition

34. C

Endorsement. Showing a famous athlete using a certain product is an example of positioning by celebrity endorsement. Repositioning means giving a product or brand a new position. Benefits are the advantages customers receive from a product. Competitive advantage refers to any edge a business has over its competitors.

SOURCE: PM:042 Describe factors used by marketers to position products/services

SOURCE: LAP-PM-042—Getting Piece of Mind (Factors Used to Position Products/Services)

35. A

Customer wants and needs. Forces operating in the business environment over which the business has little or no control are known as external factors. Examples of external factors include customer wants and needs, competitors' actions, availability of raw materials, and social concerns. Corporate goals and objectives, production capacity, and research and development efforts are internal factors affecting company selling policies.

SOURCE: SE:932 Explain company selling policies

SOURCE: LAP-SE-932—Sell Right (Selling Policies)

36. A

Pure bundling. When businesses use the pure bundling strategy, products are sold as a set—items cannot be purchased individually. Green Apron customers are unable to purchase the individual ingredients outside of the meal kits. Cross-sell bundling involves combining products from different categories. New product bundling involves limited-time or special launch products. Gift bundling is typically used around the holidays and often includes wrapping services. This example does not illustrate cross-sell, new product, or gift bundling.

SOURCE: PM:041 Describe the nature of product bundling

SOURCE: Qualtrics. (2022, December 9). *Product bundling 101: Guide, strategies, and examples.* Retrieved September 14, 2023, at https://www.qualtrics.com/experience-management/product/product-bundling/

37. B

Clarify concepts. Before marketers can make marketing decisions to boost customer satisfaction, they must first identify what needs to be changed. Exploratory research can help marketers identify specific problems before the bulk of the research begins. Specific predictions are typically made in the course of descriptive research, not exploratory research. Test-marketing a product and performing clinical trials are examples of causal research.

SOURCE: IM:284 Describe methods used to design marketing research studies (i.e., descriptive, exploratory, and causal)

SOURCE: LAP-IM-284—Better by Design (Marketing Research Designs)

38. B

Exposure to varied skills and talents. Allowing people to do what they're good at increases the odds of success and allows everyone to perform to their best ability. If all team members focus on their areas of expertise, they will feel more comfortable, confident, and motivated to succeed, which leads to a stronger final product. While social contact, more creativity, and shared accountability are benefits of working as part of a team, they were not directly demonstrated in this example.

SOURCE: EI:045 Participate as a team member

SOURCE: LAP-EI-045—Team Up (Participating as a Team Member)

39. D

It can simplify and speed up quoting to customers. An automated pricing system uses software or algorithms to determine the price of goods or services based on market conditions, customer behaviors, and costs. Automated pricing systems have many advantages, including that they simplify and speed up quoting to customers. Employees taking some time to become accustomed to them and an over-dependency on automated systems are disadvantages of automated pricing systems. Automated pricing systems will not completely eliminate the need for staff members.

SOURCE: PI:016 Explain the use of technology in the pricing function

SOURCE: Wells, T. (2023, February 23). *When does an automated pricing system become a risk?* Retrieved September 29, 2023, from https://taylorwells.com.au/automated-pricing-system

40. D

Extensive. Extensive decisions demand a lot of careful consideration, such as what career you would like to begin to prepare for. Limited decisions require some time and energy to look at all alternatives. Routine decisions require hardly any thought. Selecting a major is usually not a simple, limited, or routine decision.

SOURCE: PD:017 Make decisions

SOURCE: LAP-PD-017—Weigh Your Options (Decision-Making)

41. B

Feature-benefit. It's important to keep in mind that customers do not actually buy features. They buy benefits. In other words, they are not buying the product itself; rather, they are buying what the product can do for them. To complete a sale, you must be able to translate the features of your product into benefits for the individual customer or client. Idea selling is the process of convincing other people that an idea, proposal, or strategy will lead to positive results for them or for their organization. Personal selling is the form of promotion that determines client needs and wants and responds through planned, personalized communication that influences purchase decisions and enhances future business opportunities. Suggestion selling is a sales technique in which the salesperson attempts to increase the customer's purchase by recommending additional items after the original decision to buy has been made; also known as suggestive selling.

SOURCE: SE:109 Analyze product information to identify product features and benefits

SOURCE: LAP-SE-109—Find Features, Boost Benefits (Feature-Benefit Selling)

42. C

Press release. A press release is written information provided to the media to obtain publicity. This is an example of a one-way public relations activity, as there is no interaction involved. Interactive public relations activities include social media, press conferences, media tours, chat rooms, and special events.

SOURCE: PR:252 Identify types of public-relations activities

SOURCE: Downey, L. (2023, August 21). *Press release: What it is, how it works, pros and cons.* Retrieved September 9, 2023, from https://www.investopedia.com/terms/p/pressrelease.asp

43. C

Retailer. A retailer is a business that buys consumer goods or services and sells them to the ultimate consumer. Because Andy's Goods buys consumer goods and sells them to ultimate consumers at its storefront, it is a retailer. Wholesalers are intermediaries who help move goods between producers and retailers by buying goods from producers and selling them to retailers. Producers are the people who make or provide goods and services. An industrial user is a business that buys materials, services, or goods that will be used to make other goods or used in the operation of the company. Andy's Goods is not a wholesaler, producer, or industrial user in this scenario.

SOURCE: CM:001 Explain the nature and scope of channel management

SOURCE: LAP-CM-001—Chart Your Channels (Channel Management)

44. C

A company commits to offering competitive wages for its employees. When companies establish fairness (the ability to make judgments and act without favoritism or self-interest) as a decision-making principle in their marketing tactics, they commit to fair prices, better and competitive wages, and sustainable development. A business advertising without attempting to mislead customers is an example of honesty in marketing. An organization making an effort to give back to the community is an example of responsibility in marketing. A company being open to the public about its procedure and operations is an example of transparency in marketing.

SOURCE: PD:137 Explain the need for professional and ethical standards in marketing

SOURCE: MasterClass. (2022, April 14). *Ethical marketing explained: 4 principles of ethical marketing.* Retrieved September 6, 2023, from https://www.masterclass.com/articles/ethical-marketing

45. D

Once established, sales are usually the primary source of cash flowing into a business. Cash flow is the movement of funds into and out of a business. Money must flow into a business—not out of it—for it to make a profit. One of the ways money flows into a business is through the sale of products. Once established, sales are the primary source of cash flowing into the business. For example, a music store receives payments from the sale of instruments, equipment, and supplies. It also receives money for services such as lessons and repairs. Cash flow is calculated by subtracting—not dividing—total cash paid out from total cash receipts. Even businesses that make a profit may experience cash-flow problems, depending on the sources of cash flowing in.

SOURCE: FI:091 Describe the nature of cash flow statements

SOURCE: LAP-FI-091—Count the Cash (Cash Flow Statements)

46. D

Writing press releases and running press conferences. People in public relations are in charge of establishing good relations between their business or organization and the public. This means that public relations professionals can write and send out press releases, schedule and run press conferences, communicate and develop relationships with the public and media, and manage crises that may threaten reputations. Creating new products and determining pricing are responsibilities of individuals who work in product/brand management. Channel management and marketing-information management are responsibilities of individuals in marketing management. Answering customer questions and resolving complaints are responsibilities of individuals in customer service.

SOURCE: PD:024 Explain employment opportunities in marketing

SOURCE: LAP-PD-024—Career Opportunities in Marketing

47. A

It is how people use the 24 hours in their day. Time management refers to how people use the 24 hours in their day to effectively accomplish goals. In many ways, however, the term "time management" is misleading. Time itself is not under our control, but our actions are. If we learn to act in a way that makes the most of our time, then we are using the resource wisely. Another misconception is that time management requires a lot of extra work. Sure, you might have to get used to a few new things at first, like setting goals and determining priorities, but in the end you'll find that spending just a few minutes a day on time management can save you many hours and help you become much more efficient. Time management can help with both short-term and long-term goals. It can help you stay on top of short-term goals, such as a project or presentation. It is also a process that, when developed, can help you plan for the future and take major steps toward achieving your goals and becoming the person you want to be.

SOURCE: PD:019 Use time-management skills

SOURCE: LAP-PD-019—About Time (Time Management)

48. D

Is curiosity-driven. Basic research is a type of investigation that focuses on improving the understanding of a particular law of nature, study, or phenomenon. Basic research examines data to fulfill a sense of curiosity and typically uses "how," "what," and "why" questions to explain occurrences. Applied research looks to find practical solutions to existing problems and focuses on discovering new information.

SOURCE: IM:292 Identify sources of error in a research project (e.g., response errors, interviewer errors, non-response errors, sample design)

SOURCE: Indeed. (2023, July 31). *Basic research vs. applied research: What's the difference?* Retrieved September 29, 2023, from https://www.indeed.com/career-advice/career-development/basic-research-vs-applied-research

49. A

Planned obsolescence. Planned obsolescence is the practice of designing a product to become unusable before it should reasonably need replacement. Products often need to be altered, adjusted, or repositioned throughout their life cycles, but this is not planned obsolescence. Dishonest marketing involves misleading information about products. A voluntary recall occurs when companies remove products from the market and request that customers return, destroy, or stop using the product.

SOURCE: PM:040 Explain business ethics in product/service management

SOURCE: LAP-PM-040—Safe and Sound (Ethics in Product/Service Management)

50. B

Being the leader in your industry; adding a new product this year. Visions and goals are different. A vision involves the big picture, the overarching aim of the organization or team. It is meant to provide inspiration for the future. Goals, on the other hand, are more specific, measurable, and time-bound. Therefore, being a leader in your industry is a vision because it is big-picture. Adding a new product line is a goal because it is specific and could be a small step on the way to achieving that vision. Losing ten pounds and eating healthier foods are both goals. Being known for outstanding customer service is a vision, whereas shortening customer wait time is a goal. Finally, increasing sales and increasing sales by 5% are both goals, rather than visions.

SOURCE: EI:060 Enlist others in working toward a shared vision

SOURCE: LAP-EI-060—Vision Quest (Enlisting Others in Vision)

51. D

Landscaping business. Most landscaping businesses perform various yard maintenance tasks that would require a lawn mower and would therefore receive the most utility from owning a lawn mower. Most movie theaters, clothing retailers, and furniture stores do not offer landscaping or yardwork services; therefore, it would not be useful for those businesses to own lawn mowers.

SOURCE: EC:004 Determine economic utilities created by business activities

SOURCE: LAP-EC-904—Use It (Economic Utility)

52. B

Executive summary. A marketing plan is a set of procedures or strategies for attracting the target customer to a business. Most marketing plans typically include the following sections: executive summary, situational analysis, desired target market, marketing objectives, marketing strategies and programs, financial plans, performance and implementation, and appendix. The executive summary serves as an introduction, as it allows the reader to understand the purpose of the marketing plan. It should include background information about the organization, its mission statement, a brief introduction to the organization's management team or the marketing team, and a brief overview of the plan's highlights and objectives. An organization's mission statement is not included in the situational analysis, desired target market, or financial plans of a marketing plan.

SOURCE: MP:007 Explain the nature of marketing plans

SOURCE: LAP-MP-007—A Winning Plan (Nature of Marketing Plans)

53. B

Direct. Direct marketing is a form of marketing where marketers work to get specific, measurable action from a targeted group of consumers, often by phone or email. Indirect marketing is marketing where a business is not explicitly trying to market a product to a consumer, which would not be the case via phone or email. Permission-based marketing is any marketing strategy that has the consent of the target audience, which is not necessarily the case with direct marketing. Relationship marketing is a strategy in which businesses spend time with current and prospective clients outside the office setting to enhance the partnership.

SOURCE: PR:089 Explain the nature of direct marketing channels

SOURCE: Pollick, M. (2023, September 3). *What is direct marketing?* Retrieved September 15, 2023, from
        https://www.smartcapitalmind.com/what-is-direct-marketing.htm?expand_article=1

54. D

Notes. There are many productivity applications available on personal devices, including a notes app, calculator, address book, and calendar. If Logan wants to make a grocery list for her trip to the store tomorrow, she should use the notes app, which enables her to add and organize text—and even incorporate checkboxes. A calculator, address book, and calendar are helpful tools, but they will not help Logan make a grocery list.

SOURCE: NF:005 Demonstrate personal information management/productivity applications

SOURCE: Apple. (2023, February 8). *Create a checklist with Notes.* Retrieved September 20, 2023, from
        https://support.apple.com/en-us/HT209365

55. B

Soliciting feedback. There's only one way to know if your customer is satisfied—ask! It's important to give your customers convenient, user-friendly ways to provide feedback, like a comment card or online survey. Because Marsha sends customers a brief online survey to ask about their experience, she is using the soliciting feedback customer service strategy. This is not an example of being prompt, having a good attitude, or offering discounts.

SOURCE: SE:076 Explain the role of customer service as a component of selling relationships

SOURCE: LAP-SE-076—Go Beyond the Sale (Customer Service in Selling)

56. C

Social media. Technology has greatly changed the promotional landscape. For example, digital technology such as social media—electronic communications through which users build communities, network, share information, etc.—puts marketers in direct contact with audiences across different platforms. Printed media, direct mail, and billboards are examples of traditional marketing, which doesn't typically rely on digital technology.

SOURCE: PR:100 Describe the use of technology in the promotion function

SOURCE: Miller, E. (2019, June 20). *How technology is changing the promotional landscape.* Retrieved September 22, 2023, from https://innovationmanagement.se/2019/06/20/how-technology-is-changing-the-promotional-landscape/

57. C

They must be financially able and willing to spend. A market is a customer or a potential customer who has an unfulfilled desire and is financially able and willing to satisfy that desire. People who have unfulfilled—not fulfilled—desires make up a market. People who make up a market are those who want a good or service and have the resources, or money, to make a purchase.

SOURCE: MP:003 Explain the concept of market and market identification

SOURCE: LAP-MP-003—Have We Met? (Market Identification)

58. D

Better customer service. Channel management refers to the processes by which marketers ensure products are distributed to customers efficiently and effectively. Order tracking technology has helped individual companies provide better customer service by knowing exactly when materials and orders will arrive. Technology has helped businesses increase both efficiency and transparency, not decrease them. Packing and shipping activities can be tied to automatic order systems to further improve efficiency and decrease delivery lead times, which help customers receive their orders faster.

SOURCE: CM:004 Describe the use of technology in the channel management function

SOURCE: Ingram, D. (n.d.). *Channel management techniques*. Retrieved September 6, 2023, from https://smallbusiness.chron.com/channel-management-techniques-3072.html

59. B

Promote brand identity. Consistent use of design across advertising media helps promote brand identity. By being consistent with branding elements, companies can build trust with their customers and promote their brand. Consistent design across media doesn't necessarily help recruit new employees, increase return on investment (ROI), or improve company morale.

SOURCE: PR:251 Explain the importance of coordinating elements in advertisements

SOURCE: Schonrock, J. (2022, November 21). *Brand consistency is a must. Here's what you need to know.* Retrieved September 9, 2023, from https://learn.g2.com/brand-consistency

60. D

Help gather data about customers. The main role of information technology in marketing management is to help gather data about customers. Properly gathering, managing, and analyzing this data ensures businesses have the right information about the market and customers. The main role of information technology in marketing management is not to send promotional emails to customers, ensure the creation of quality products, or improve employee turnover rate.

SOURCE: IM:183 Describe the use of technology in the marketing-information management function

SOURCE: Vaia. (2023). *Marketing information management*. Retrieved September 19, 2023, from https://www.hellovaia.com/explanations/marketing/marketing-information-management

61. B

Loss of privacy. Many employees prefer to keep their personal and professional lives separate. However, excessive use of social media can make that very difficult. Having a large social media presence can result in personal information being circulated in the workplace. Workplace injuries are unlikely to result from social media use since there are rarely physical consequences of social media use. Burnout, or exhaustion and stress caused by difficulties at one's work, is usually caused by an increased workload or a dissatisfaction with one's responsibilities. It is not typically directly caused by social media use. Ambush marketing is a promotional technique where a non-sponsoring business tries to associate with an event. It is not related to workplace consequences of social media use.

SOURCE: CO:205 Describe the impact of a person's social media brand on the achievement of organizational objectives

SOURCE: Adams-Mott, A. (2018, October 22). *The disadvantages of computers in the workplace*. Retrieved September 22, 2023, from https://smallbusiness.chron.com/disadvantages-computers-workforce-10004.html

62. D

They often lead to an imbalance of supply and demand. Price controls refer to the legal minimum or maximum prices set for specified goods. A potential disadvantage of price controls is that they can often lead to an imbalance of supply and demand. When prices are too low, there may not be enough supply, which thereby increases demand. This can lead to shortages (rather than eliminate them) and illegal markets. Two advantages of price controls are that they prevent producers from price gouging and they keep companies from developing monopolies.

SOURCE: PI:017 Explain legal considerations for pricing

SOURCE: Kenton, W. (2022, July 2). *Price controls explained: Types, examples, pros & cons.* Retrieved September 29, 2023, from https://www.investopedia.com/terms/p/price-controls.asp#toc-advantages-and-disadvantages-of-price-controls

63. A

Job specialization. Job specialization is a type of division of labor where employees specialize in certain tasks in order to perform their jobs more efficiently. Since each of Murray's employees are becoming experts in specific roles, they are specializing. Market segmentation is the division of a market into smaller subgroups. The scalar principle refers to creating authority that flows in a clear, continuous line. The principle of unity of command states that no employee should have to report to more than one manager or supervisor. While Murray's business may demonstrate the scalar principle or unity of command, they are not apparent in this example.

SOURCE: EC:103 Explain the organizational design of businesses
SOURCE: LAP-EC-103—Designed to Work (Organizational Design of Business)

64. C

What problem are we solving? Brainstorming is one technique for generating product/business ideas. Brainstorming questions are often open-ended or exploratory, and they encourage imaginative thinking. 'What problem are we solving?' is a creative, focused, exploratory question. 'Do you like this project?' is a close-ended (yes or no) question that isn't relevant to generating product/business ideas. 'Where can we cut corners?' is not a particularly useful, or ethical, question. 'Who is responsible for this project?' is closed-ended and should have already been discussed prior to the project

SOURCE: PM:128 Generate product ideas

SOURCE: Creately. (September 12, 2023). *70 brainstorming questions to get your best ideas out.* Retrieved October 3, 2023, from https://creately.com/guides/brainstorming-questions/

65. A

They occur at any stage in the customer journey. Customer touchpoints are all the opportunities businesses have to connect with customers and reinforce their brand. Touchpoints can occur before, during, and after purchases. Just-in-time inventory is a method where goods are ordered so they arrive when they are needed rather than being stockpiled. Turnover is the rate at which an organization needs to replace employees. Neither of these are related to customer touchpoints.

SOURCE: PM:277 Identify customer touch points

SOURCE: Indeed. (2023, February 3). *30 customer touch point examples (plus how to identify them).* Retrieved September 15, 2023, from https://www.indeed.com/career-advice/career-development/customer-touchpoint

66. D

Questions; answers. The goal of facilitation is to help the group move forward, not to convey knowledge. The facilitator of a discussion should prepare questions for the group rather than simply provide information or answers. A discussion does not usually require specific questions; guidelines can be open-ended so that participants can feel comfortable sharing different ideas. Printed materials are not necessarily preferred over digital materials—both can function in a discussion setting. Food and beverages are not required for a discussion, and one is not necessarily better than the other.

SOURCE: CO:201 Facilitate (lead) group discussions

SOURCE: Coaching for Leaders. (2023). *11 ways to facilitate great conversations*. Retrieved September 22, 2023, from https://coachingforleaders.com/facilitate-great-conversations/

67. A

A style guide. When collaborating on a shared document, it's helpful for teams to use a style guide to achieve a consistent voice. A style guide is a set of standards for developing and designing a document. It often provides guidelines around tone, terminology, and grammar rules, which, when followed by a team of writers, helps achieve consistency in voice and branding. Cultural norms, presentation software, and a typing assistant will not help teams achieve a consistent voice on a shared document.

SOURCE: NF:215 Collaborate on and aggregate complex internal documents to create a common voice

SOURCE: Duggan, D. (2017, April 21) *5 tips to maintain a consistent blog voice with multiple writers.* Retrieved September 20, 2023, from https://sprk-d.com/5-tips-to-maintain-a-consistent-blog-voice-with-multiple-writers/

68. A

Affinity. Affinity marketing is a type of marketing in which similar organizations partner to promote and sell products that appeal to specific audiences. Amazon.com partnering with a bank to create an Amazon Rewards credit card is an example of affinity marketing. Ambush marketing is a promotional technique whereby a nonsponsoring business tries to associate with an event to gain recognition as a sponsor. Email marketing is the electronic transmission of promotional messages across computer networks. Test marketing is an experiment in which marketers introduce a new product to a limited market to determine what its acceptance will be. This is not an example of ambush, email, or test marketing.

SOURCE: CM:021 Explain the nature of affinity partner relationships

SOURCE: Indeed. (2023, February 3). *What is affinity marketing? (With benefits and tips)*. Retrieved September 12, 2023, from https://www.indeed.com/career-advice/career-development/affinity-marketing

69. A

It allows a business to assess its competitors. A situation analysis is a determination of a firm's current business situation and the direction in which the business is headed. It involves exploratory research conducted with the purpose of providing a more complete understanding of a problem and the total business environment in which it exists. A situation analysis is used to analyze both internal and external factors, and it allows businesses to use market research to evaluate project growth, define their potential customers, and assess their competition. A situation analyzes a business's strengths, weaknesses, opportunities, and threats. Administering employee benefits is a task related to human resources, not a situation analysis.

SOURCE: MP:008 Explain the role of situation analysis in the marketing planning process

SOURCE: Indeed. (2022, July 22). *How to complete a situational analysis (with definition and elements)*. Retrieved September 19, 2023, from https://www.indeed.com/career-advice/career-development/situational-analysis

70. C

Improve an organization's reputation. The goal of public relations is to establish and maintain positive relationships between an organization and the public. This includes seeking to improve a business's or organization's reputation in the eyes of their customers or clients. Identifying investment opportunities would be the purpose of financial professionals, not a public relations department. The marketing department is responsible for promoting new products, and the accounting department keeps financial records.

SOURCE: PR:250 Explain communications channels used in public-relations activities

SOURCE: IPR.org.uk. (2020). *PR tools and techniques.* Retrieved September 15, 2023, from https://www.ipr.org.uk/pr-tools-and-techniques.html

71. D

Process. Process innovation occurs when a business changes how something is done or made. This often includes changes in manufacturing equipment, technology, or tools. Process innovation is more internal facing. Product innovation occurs when a business creates, improves, or adds a new feature to a product. Customers are very likely to notice product innovation. Purchase innovation and periodic innovation are fictitious terms.

SOURCE: PM:134 Identify product opportunities

SOURCE: Differential. (2020, March 19). *The 3 types of innovation: Product, process, & business model*. Retrieved October 3, 2023, from https://www.differential.com/posts/the-3-types-of-innovation-product-process-business-model

72. A

Johnny is in a situation that is too complicated to predict. Ambiguity tends to correlate with three things: novelty, complexity, and insolubility. Complexity is the state of being intricate or complicated. Johnny being in a situation that is too complicated to predict best represents how ambiguity correlates with complexity. Angela being in a situation she has never been in before represents how ambiguity correlates with novelty (newness). Harper being in a situation without an obvious solution represents how ambiguity correlates with insolubility, meaning that there is not one single, obvious solution to a problem. Pedro being in a situation where there is one right answer does not represent ambiguity.

SOURCE: EI:092 Develop tolerance for ambiguity

SOURCE: LAP-EI-092—Embrace the Unknown (Developing a Tolerance for Ambiguity)

73. D

Headline. A headline is text set in large type and usually positioned at the top of an advertisement. When Ben's boss asks him to review the text in large type at the top of the ad, he's being asked to review the ad's headline. Copy is the text of an advertisement that provides readers with information; the sales message. White space is blank space in an advertisement that is unoccupied by text or illustrations. An illustration is a photograph, drawing, painting, or graphic such as a chart, table, or graph.

SOURCE: PR:014 Explain the components of advertisements

SOURCE: Indeed. (2022, June 24). *25 tips for creating ad headlines.* Retrieved September 9, 2023, from https://www.indeed.com/career-advice/career-development/ad-headline

74. C

Distributor brands. Distributor brands are owned by the retailer or wholesaler that sells the brands, rather than the manufacturer. You can see distributor brands at large grocery stores, which often produce their own lines. One example is Walmart, whose Great Value brand is the largest food brand in the U.S. A brand extension is the brand strategy of using successful brands to introduce new products. Co-branding is a brand strategy that involves businesses joining forces for mutual benefit. Brand cues are simple reminders of the brand's identity and values.

SOURCE: PM:206 Explain the nature of corporate branding

SOURCE: LAP-PM-206—Corporate Identity (Nature of Corporate Branding)

75. D

Convenience-based. Brand positioning is a strategy in which marketers create a certain image or impression of a brand as compared to those of competitors' brands. A convenience-based positioning strategy highlights how a company's products or services are easier to use, more widely accessible, or more convenient than its competitors. A price-based strategy emphasizes affordability. A customer service strategy emphasizes customer satisfaction. A differentiation strategy emphasizes the uniqueness of a product or service. Express Scripts is not using price-based, customer service, or differentiation brand positioning strategies.

SOURCE: PM:207 Describe factors used by businesses to position corporate brands

SOURCE: Patel, S. (2022, September 28). *A complete guide to successful brand positioning.* Retrieved September 14, 2023, from https://blog.hubspot.com/sales/brand-positioning-strategy

76. B

Government agencies. Product grading is typically conducted by government agencies using agreed-upon letters or numbers to describe quality. Government inspectors are often the ones who do the actual scoring of goods based on a point system. Research companies, individual businesses, and consumer groups are not usually involved in determining product grades.

SOURCE: PM:019 Describe the uses of grades and standards in marketing

SOURCE: LAP-PM-019—Raise the Bar (Grades and Standards)

77. B

Sales promotions. Sales promotions are promotional activities or techniques other than advertising that stimulate customer purchases. Coupons, rebates, and free samples are not considered advertisements, but they incentivize purchases. Acceptance sampling is inspecting a random sample of products to determine whether to accept or reject the entire batch and is unrelated to marketing or sales promotions. Coupons, rebates, and free samples are not examples of social media or electronic communications. Onboarding is the orientation and tasks required when a new employee joins the company.

SOURCE: PR:249 Identify communications channels used in sales promotion

SOURCE: KnowThis.com. (2023). *What are the different types of sales promotion?* Retrieved September 15, 2023, from https://www.knowthis.com/sales-promotion/what-are-the-different-types-of-sales-promotion/

78. B

Published work is more widely available due to modern technology. Your secondary audience are the readers who are not the target audience but may encounter your work indirectly. With the advent of modern technology such as the internet and social media, a written work can have a massive secondary audience due to the potential for widespread distribution. A secondary audience is unlikely to be more familiar with a work than that work's intended audience. It is also unlikely that a written work will cause geopolitical conflict and, therefore, is not a reason writers should consider their secondary audience. Secondary audiences are not necessarily more—or less—critical of grammatical errors.

SOURCE: CO:203 Adapt written correspondence to targeted audiences

SOURCE: SkillsYouNeed. (2023). *Know your audience*. Retrieved September 22, 2023, from
https://www.skillsyouneed.com/write/know-your-audience.html

79. A

Projects have a distinct beginning and end. A project is any type of undertaking, or task, that has a distinct beginning and end and creates a unique good or service. Projects can be simple, individual efforts or large, complex undertakings. No matter the size or nature of the projects, they all require planning. Planning involves deciding what will be done and how it will be accomplished.

SOURCE: OP:519 Plan project

SOURCE: LAP-OP-519—Plan On It! (Planning Projects)

80. B

A government. Fiat money is any currency that is not backed by a physical commodity but rather the government that issued it. The government itself is responsible for maintaining the value of the currency since it is not tied to a physical resource. Fiat money is not backed by any physical commodities, including gold, silver, and renewable energy sources.

SOURCE: FI:059 Identify types of currency (paper money, coins, banknotes, government bonds, treasury notes, etc.)

SOURCE: Chen, J. (2023, July 5). *Fiat money*. Retrieved September 22, 2023, from
https://www.investopedia.com/terms/f/fiatmoney.asp

81. B

In exchange for helping her meet her sales quota, Jane promises Tim season hockey tickets. Bribery is making illegal payments intended to secure business or products in return. If one company really wants to secure an order from another company, it may offer a bribe, like money, gifts, or other perks, in exchange for the sale. By offering season tickets, Jane is bribing Tim to help her reach her sales quota. Showing a customer additional products or asking them what information they would prefer is not bribery. An employee buying lunch for a coworker is not necessarily bribery.

SOURCE: SE:106 Explain legal and ethical considerations in selling

SOURCE: LAP-SE-106—Keep It Real—In Sales (Legal and Ethical Considerations in Selling)

82. B

The value that most frequently occurs. In descriptive statistics, the mode refers to the value that occurs most frequently in a data set. The average of a data set is the mean, which is calculated by adding all numbers in the data set and then dividing by the number of values in the set. The median refers to the middle value of a data set when it is ordered from least to greatest. The range of a data set is simply the highest value in a data set minus the lowest value.

SOURCE: IM:191 Explain the use of descriptive statistics in marketing decision making

SOURCE: Conjointly. (2023). *Descriptive statistics*. Retrieved September 19, 2023, from
https://conjointly.com/kb/descriptive-statistics

83. B

Price fixing. Price fixing is an illegal agreement in which businesses agree on the prices of their goods or services, resulting in fewer choices for the customer. Four furniture stores agreeing to charge the same amount for a new couch is an example of price fixing. Predatory pricing is the illegal practice of setting prices unrealistically low to eliminate competition. Price skimming involves setting prices higher than those of the competition. Prestige pricing is deliberately putting an artificially high price on a good or service to suggest high quality or status.

SOURCE: PI:015 Describe the role of business ethics in pricing

SOURCE: LAP-PI-015—Pricing With Purpose (Ethics in Pricing)

84. A

Truth-in-advertising. In the United States, the FTC can regulate promotion by enforcing most truth-in-advertising laws, such as requiring ads to be truthful and not misleading. Food and drug laws are enforced by the U.S. Food and Drug Administration. The insurance industry is largely governed at the state level. The banking industry is regulated by the Federal Reserve and the Office of the Comptroller of the Currency. Not all of these agencies operate at the federal level, and none of them relate directly to promotion.

SOURCE: PR:101 Describe the regulation of promotion

SOURCE: Federal Trade Commission. (2023). *Truth in advertising.* Retrieved September 15, 2023, from
https://www.ftc.gov/news-events/topics/truth-advertising

85. D

It helps employees understand how their organization operates. A chain of command is the flow of authority within an organization. Chains of command help employees understand how their organization operates as well as where they fit within the organizational structure. Typically, lead employees are not the highest individuals on the chain of command. Individuals such as a corporate manager, general manager, or assistant manager are higher on the chain than the lead employees. Authority flows from top to bottom within a chain of command, not vice versa. Businesses of all shapes, sizes, and industries implement chains of command to keep their operations flowing smoothly and efficiently.

SOURCE: PD:252 Follow chain of command

SOURCE: LAP-PD-252—Don't Cheat the Chain (Following Chain of Command)

86. B

Lowered morale and decreased productivity. A leader who abuses their power brings down morale by causing followers to feel anxious and intimidated. This can lead to higher turnover in workplaces, since employees are unlikely to remain at a company where they feel threatened or disrespected. Productivity is also harmed when leaders abuse their power as followers lose their motivation and inspiration to do good work. Increased salary is not typically a consequence of a leader abusing their power.

SOURCE: EI:135 Use power appropriately

SOURCE: LAP-EI-135—Power Play (Using Power Appropriately)

87. A

Strategy-oriented decision. "How can we better promote products that are underperforming in sales?" is an example of a strategy-oriented decision problem. These problems ask "How?" or "Which?" Discovery-oriented decision problems ask "What?" or "Why?" A unit of analysis is the entity or element that is being studied in market research (e.g., individual, household, etc.). Relevant variables are the types of information studied in a marketing research project (e.g., brand awareness, customer satisfaction, etc.).

SOURCE: IM:282 Discuss the nature of marketing research problems/issues

SOURCE: LAP-IM-282—What's the Problem? (Marketing Research Problems)

88. D

Product labeling. Technology impacts the product/service management function in various ways. In product labeling and packaging, technology like high-speed digital printing allows companies to optimize their production processes with increased accuracy and speed. This example does not illustrate the benefits of technology in accounts receivable, market testing, or lifecycle management.

SOURCE: PM:039 Describe the use of technology in the product/service management function

SOURCE: Lorenzi, N. (2020, March 12). *Advances in labeling technology provide packaging flexibility.* Retrieved October 3, 2023, from https://www.snackandbakery.com/articles/94344-advances-in-labeling-technology-provide-packaging-flexibility

89. B

Channel stuffing. Channel stuffing is a deceptive business practice that involves forcing more products through a distribution channel than can realistically be sold to final consumers. It is used to inflate a company's sales and financial earnings. Because the company shipped an excessive amount of inventory to wholesalers and retailers and then booked those products as sales, this is an example of channel stuffing. Price discrimination is an illegal activity in which a business charges different customers different prices for the same product. Coercion is the practice of using force or threats to persuade someone to do something they would otherwise be unwilling to do. Slotting allowances are payments from a producer to a retailer to ensure their products appear on the store's shelves. This is not an example of price discrimination, coercion, or slotting allowances.

SOURCE: CM:006 Describe ethical considerations in channel management

SOURCE: LAP-CM-006—The Right Path (Ethics in Channel Management)

90. C

Respondents exaggerate their answers to survey questions. A nonsampling error is any mistake in a research study that occurs outside the sampling process. Respondents who exaggerate or who are less than honest will cause errors that are not related to the sample design. Participants who do not represent the target population, voluntary participation, and members of the target population who do not respond to surveys are examples of sampling errors.

SOURCE: IM:285 Discuss the nature of sampling plans (i.e., who, how many, how chosen)

SOURCE: LAP-IM-285—Take Your Pick (Nature of Sampling Plans)

91. B

Maslow's Hierarchy of Needs. Maslow's Hierarchy of Needs is a content theory of motivation in which needs are arranged in five levels: physiological, safety/security, social, esteem/status, and self-fulfillment. Because Francesca chose to make a purchase based on safety/security needs before esteem/status needs, this is most likely a demonstration of Maslow's Hierarchy of Needs. The Keynesian Theory of Unemployment is a set of ideas that assumes unemployment begins when businesses cut wages and can be controlled by increasing demand and encouraging spending. The Societal Marketing Concept is a philosophy of conducting business which involves creating and marketing products that benefit individual customers as well as contribute to the good of society as a whole. Informed consent is a voluntary agreement to participate in research given with knowledge and understanding of the study's goal and what participation will involve.

SOURCE: SE:359 Discuss motivational theories that impact buying behavior

SOURCE: Swifterm. (2023, April 28). *How Maslow's hierarchy of needs is reflected in consumer behavior.* Retrieved September 9, 2023, from https://swifterm.com/maslows-hierarchy-of-consumer-behaviour/

92. C

Customer Relationship Management (CRM) software. Customer Relationship Management software includes computer programs that provide businesses with information about their customers; this technology can be used to collect, organize, and report data about customers and streamline the sales process. Computer-Aided Design (CAD) is the use of technology and software to create, test, and rework products in the virtual world before spending money to produce them in the physical world. Global Positioning Systems (GPS) are navigational systems that use satellite technology to determine location and provide directions. Voice over Internal Protocol (VoIP) is technology that allows users to make phone and video calls over the internet.

SOURCE: SE:107 Describe the use of technology in the selling function

SOURCE: Impact. (2022, August 25). *5 innovative technologies that can actually improve sales performance.* Retrieved September 1, 2023, from https://www.impactmybiz.com/blog/how-to-improve-sales-performance-with-technology/

93. B

Decline. A product's decline stage occurs once it starts decreasing in popularity, after the product has reached maturity. Sometimes, products just become outdated. Better products come along that meet the same customer needs and wants. This is why the decline stage of a certain product often coincides with the growth stage of a new product in the same category. A classic example of this involves traditional film cameras. After digital cameras were introduced to the market, their popularity exploded. Traditional film cameras were sent into a quick decline. Film cameras are not in the growth stage, maturation stage, or introduction stage of the product life cycle.

SOURCE: PM:024 Identify the impact of product life cycles on marketing decisions

SOURCE: LAP-PM-024—Get a Life (Cycle) (Product Life Cycles)

94. C

Precise. Survey questions should be as clear and precise as possible, so that the reader can better comprehend the questions and accurate data can be collected. Survey questions should not be vague or complex so the reader is not confused about what the question is asking. Survey questions are used as data-collection tools, so whether they are sympathetic or not is irrelevant.

SOURCE: IM:418 Explain characteristics of effective data-collection instruments

SOURCE: CustomInsight. (2023). *Writing effective employee survey questions*. Retrieved September 6, 2023, from https://www.custominsight.com/articles/effective-survey-questions.asp

95. B

Ask questions like, "What can I improve?" Answering questions like "What can I improve?" and "What are my career goals?" honestly and thoughtfully puts your thought process into motion and helps bring your strengths and weaknesses into clearer focus. This is a good starting point to evaluate what you do well and what you can improve. Getting input from others, observing others, and completing a skills inventory are important steps to identify strengths and weaknesses, but they typically come after asking yourself important questions.

SOURCE: EI:002 Assess personal strengths and weaknesses

SOURCE: LAP-EI-902—Assess for Success (Assessing Personal Strengths and Weaknesses)

96. A

Itemized. An itemized deduction is an expense that can be subtracted from an individual's or company's adjusted gross income. Tax payers typically choose between a standard or itemized deduction, but in the case of charitable donations, they must choose the itemized deduction. Charitable donations do not have to be donated in cash to be tax deductible. Donations can also take the form of property and services. Deductible donations can exceed $100,000 as long as they are less than 60% of adjusted gross income. Charitable donations must be given to nonprofit or volunteer organizations to be deductible.

SOURCE: FI:567 Explain the nature of charitable giving

SOURCE: Investopedia. (2023, June 30). *Charitable donation*. Retrieved October 6, 2023, from
             https://www.investopedia.com/terms/c/charitabledonation.asp

97. D

Engagement. Social media analytics are used to measure a company's social media performance, typically measured through engagements. Engagements are simply a measure of how much and how often a target audience interacts with a person or organization's content online. Inflation is an economic measurement that is not tied directly to social media. Sales are typically not measured on social media; companies calculate sales internally. Marketers have no need to measure people; their objectives are to bring value to a company via promotion, pricing, product development, and many other responsibilities.

SOURCE: IM:469 Monitor/measure customer "buzz"

SOURCE: Razor Social. (2019, May 24). *The social media analytics tools and tactics guide.* Retrieved September 7, 2023, from https://www.razorsocial.com/social-media-analytics-tools/

98. A

Situation analysis. A situation analysis is a determination of a firm's current business situation and the direction in which the business is headed. A sales forecast is a prediction of future sales over a specific period of time. Sales forecasts are helpful to a marketer when setting up the marketing budget, planning products, and determining the product mix. A promotional strategy is a method used to advertise, promote, and sell its products/services. Risk reduction is a risk management technique that involves reducing the financial consequences of a loss.

SOURCE: IM:001 Explain the nature and scope of the marketing-information management function

SOURCE: LAP-IM-001—Get the Facts Straight (Marketing-Information Management)

99. B

Financial risk. The better managed a business's products and services are, the less exposure the business has to financial risk from failed products, lost sales, and inability to meet the competition. A business's sales and profits will improve if it is offering the products and services its target market wants and needs. When a business's sales and profits improve, its market share and ability to beat the competition may also improve. When a business takes the time to develop and market appropriate products, it can develop many new customers (which can also translate into greater sales, profits, and market share).

SOURCE: PM:001 Explain the nature and scope of the product/service management function

SOURCE: LAP-PM-017—Serving Up Products (Nature of Product/Service Management)

100. D

Notice/Awareness. The Notice/Awareness principle states that the privacy policy should let customers know what information is being collected, if providing their information is required or voluntary, who is collecting their information, who could potentially receive their information, how their information will be used, and how the privacy of their information will be protected. Access/Participation states that customers should be able to view and verify their information with ease. Choice/Consent encourages businesses to give their customers certain options in how their information will be used. Integrity/Security refers to keeping customer information safe and private.

SOURCE: CR:017 Explain the role of ethics in customer relationship management

SOURCE: LAP-CR-017—Trust Is a Must (Ethics in Customer Relationship Management)