

Question Bank with Answers

Marketing refers to the activities, set of institutions, and processes involved in creating, communicating, delivering, and exchanging _____.

Answer: offerings

_____ research involves understanding customer needs, preferences, and behaviors through data collection and analysis.

Answer: Market

The process of designing and refining products or services to meet customer demands is called _____.

Answer: Product development

_____ is the process of setting prices that reflect the value of the offering while remaining competitive.

Answer: Pricing

Marketing management involves planning, organizing, implementing, and controlling marketing activities to facilitate _____.

Answer: exchange of goods, services, or ideas

The _____ concept focuses on efficiency in production and distribution, assuming consumers prefer widely available and affordable products.

Answer: Production

The _____ concept emphasizes product quality, performance, and innovation.

Answer: Product

The _____ concept assumes that consumers will not buy enough unless aggressive sales and promotional efforts are made.

Answer: Selling

The _____ concept focuses on understanding and meeting customer needs and wants better than competitors.

Answer: Marketing

The _____ marketing concept aims to balance customer needs, company profits, and societal well-being.

Answer: Societal

Marketing of physical products like clothing and electronics falls under _____ marketing.

Answer: Goods

Intangible offerings like healthcare, education, and tourism fall under _____ marketing.

Answer: Services

Promoting and managing events like concerts and trade shows is part of _____ marketing.

Answer: Events

Marketing aimed at promoting individuals such as celebrities or politicians is known as _____ marketing.

Answer: Personal (or Persons)

_____ marketing involves promoting cities, regions, or countries to attract tourists or investors.

Answer: Place

Traditional marketing methods include TV commercials, billboards, and _____.

Answer: print ads

A key difference between traditional and modern marketing is that modern marketing allows for _____, meaning campaigns can be adjusted in real time.

Answer: flexibility

The two-way communication capability of modern marketing allows brands to interact with customers through _____.

Answer: social media

The micro-environment consists of factors like customers, competitors, suppliers, and _____.

Answer: public & media

The macro-environment includes uncontrollable factors such as political, economic, and _____ factors.

Answer: technological

Inflation, recession, and disposable income levels are examples of _____ factors that impact marketing.

Answer: economic

The process of structuring resources, teams, and processes to execute marketing plans effectively is called _____.

Answer: organizing

The function of monitoring and evaluating marketing activities to ensure they align with goals is called _____.

Answer: control

The finance department plays a role in marketing by allocating budgets and determining _____ strategies.

Answer: pricing

_____ helps marketing predict customer demand, which allows operations to plan production accordingly.

Answer: Demand forecasting

Marketing and HR collaborate on _____ to promote a strong employer brand and attract talent.

Answer: employee branding

Marketing generates leads, while the _____ team converts them into customers.
Answer: sales

A Marketing Information System (MKIS) collects, processes, and analyzes _____ to help businesses make informed decisions.
Answer: marketing-related data

An example of a Marketing Intelligence System in action is monitoring _____ to adjust marketing strategies.
Answer: competitor pricing

Google Analytics is an example of a Marketing _____ Support System used for analyzing website traffic.
Answer: Decision

- Marketing refers to the activities, institutions, and processes involved in creating, communicating, delivering, and exchanging _____.
- _____ is the process of understanding customer needs, preferences, and behaviors through data collection and analysis.
- _____ involves designing and refining products or services to meet customer demands.
- The _____ function ensures that products or services are available to customers through appropriate channels.
- _____ is the process of planning, organizing, implementing, and controlling marketing activities to facilitate exchanges.
- The five main marketing concepts are Production, Product, Selling, _____, and Societal Marketing.
- The _____ concept assumes that consumers prefer products that are widely available and affordable.
- The _____ concept focuses on innovation, quality, and product performance.
- The _____ concept believes that consumers need aggressive sales and promotion efforts to buy a product.
- The _____ concept is based on understanding and meeting customer needs better than competitors.
- The _____ marketing concept focuses on balancing customer needs, company profits, and societal well-being.
- _____ marketing refers to the promotion of physical products, such as consumer goods and industrial goods.
- _____ marketing deals with intangible offerings like healthcare, education, and tourism.
- The promotion of locations to attract tourists, investors, or residents is known as _____ marketing.
- Marketing of social causes, beliefs, or public campaigns falls under _____ marketing.

- Traditional marketing includes methods like print ads, TV commercials, and _____.
- _____ marketing leverages technology, social media, and online platforms for promotion.
- One key difference between traditional and modern marketing is that traditional marketing has a _____ communication model, whereas modern marketing enables interaction.
- The reach of traditional marketing is _____, whereas modern marketing has a global reach.
- Digital marketing campaigns are more _____ than traditional marketing due to their cost-effectiveness.
- The micro-environment includes customers, competitors, suppliers, intermediaries, public, and _____.
- The macro-environment consists of political, economic, social, technological, _____, and demographic factors.
- A company's internal environment includes organizational culture, management policies, and _____ health.
- _____ laws and advertising regulations shape promotional activities within a market.
- Rising health consciousness and sustainability concerns are part of the _____ factors in marketing.
- Marketing and _____ work together on budget allocation, cost control, and return on investment analysis.
- Demand forecasting in marketing helps the _____ team plan production and inventory levels.
- The _____ department ensures trained sales professionals can effectively promote products.
- A Marketing Information System (MKIS) consists of an internal records system, marketing intelligence system, marketing research system, and _____.
- A major advantage of modern marketing is its ability to track performance through tools like _____ Analytics.

Answers

Offerings
 Market research
 Product development
 Distribution
 Marketing management
 Marketing
 Production
 Product
 Selling
 Marketing
 Societal
 Goods

Services
Place
Idea
Billboards
Digital
One-way
Limited
Cost-effective
Company
Environmental
Financial
Consumer protection
Social
Finance
Operations
Human resources
Marketing decision support system
Google