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| *Indicate the answer choice that best completes the statement or answers the question.* |

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| 1. In the context of business product categories, marketing of raw materials primarily emphasizes:   |  |  |  | | --- | --- | --- | |  | a. | price and service. | |  | b. | quantity and brand. | |  | c. | customization. | |  | d. | product differentiation. | |

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| 2. In the context of business products, \_\_\_\_\_ consist of small-ticket items that businesses consume on an ongoing basis but do not become part of the final product.   |  |  |  | | --- | --- | --- | |  | a. | maintenance products | |  | b. | processed materials | |  | c. | unsought products | |  | d. | accessory equipment | |

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| 3. Emma owns a bakery in Michigan. To save time, she buys ready-made edible cake decorations from a vendor in Wisconsin. This scenario exemplifies the purchase of a \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | credence good | |  | b. | composite good | |  | c. | business product | |  | d. | consumer product | |

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| 4. In the context of business product categories, the marketing of business services:   |  |  |  | | --- | --- | --- | |  | a. | focuses on quality and relationships. | |  | b. | emphasizes productivity. | |  | c. | focuses on providing emergency products. | |  | d. | emphasizes standardization. | |

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| 5. An advantage of cobranding is that:   |  |  |  | | --- | --- | --- | |  | a. | multiple products can be marketed at the same price. | |  | b. | both companies enjoy limited liability. | |  | c. | both partners leverage their strengths to enter new markets. | |  | d. | it ensures greater consistency in products. | |

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| 6. Blue Legion, a well-known jeans manufacturer, is the main sponsor for a rock concert. Although the tickets to the concert are exorbitantly priced, the public feels that since the concert is being sponsored by a company like Blue Legion, it must be worth it. The scenario illustrates that Blue Legion has a good \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | brand valuation | |  | b. | product consistency | |  | c. | brand equity | |  | d. | product mix | |

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| 7. A home décor company manufactures a range of bedding products such as bedspreads, pillows, and mattresses. The range of bedding products represents the \_\_\_\_\_ of the company.   |  |  |  | | --- | --- | --- | |  | a. | commodity chain | |  | b. | supply chain | |  | c. | product mix | |  | d. | product line | |

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| 8. In the context of product adoption and diffusion, which of the following questions relates to the product characteristic of compatibility?   |  |  |  | | --- | --- | --- | |  | a. | How visible is the product to other potential consumers? | |  | b. | How easily can potential consumers sample the new product? | |  | c. | Can potential consumers easily understand what your product is and how it works? | |  | d. | How consistent is your product with the existing way of doing things? | |

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| 9. In the context of product adoption and diffusion, which of the following questions relates to the product characteristic of observability?   |  |  |  | | --- | --- | --- | |  | a. | How visible is the product to other potential consumers? | |  | b. | How easily can potential consumers sample the new product? | |  | c. | Can potential consumers easily understand what your product is and how it works? | |  | d. | How consistent is your product with the existing way of doing things? | |

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| 10. The goal of a knockoff is:   |  |  |  | | --- | --- | --- | |  | a. | to create ideas that radically change how people live. | |  | b. | to distinguish a product from the competition. | |  | c. | to copy a competitor. | |  | d. | to sell at a higher price than the competition. | |

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| 11. In the growth stage of the product life cycle, competition:   |  |  |  | | --- | --- | --- | |  | a. | is virtually nonexistent. | |  | b. | begins as firms enter the market with new variations of existing products. | |  | c. | decreases with many weaker firms already leaving the market. | |  | d. | spurs major price cuts, which dramatically cut into profits. | |

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| 12. Longevo, a watch manufacturing company, offers watches in a wide range of designs to suit all age groups. To adequately cover its wide and diversified consumer base, the company makes use of all the traditional and new age media platforms for its promotions. The promotional strategy used by Longevo is \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | viral marketing | |  | b. | product placement | |  | c. | integrated marketing communication | |  | d. | inbound marketing automation | |

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| 13. Vermontz, an automobile company, pays a film studio to include its new sports car in two scenes of its latest action movie. The company feels this would help them gain maximum visibility, and the fans would also develop a positive association with the brand when they will see their favorite actor using the car in the film. Vermontz's business deal with the film studio exemplifies \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | product placement | |  | b. | viral marketing | |  | c. | sponsorship | |  | d. | native advertising | |

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| 14. In the context of major advertising media categories, which of the following is an advantage of radio?   |  |  |  | | --- | --- | --- | |  | a. | High flexibility | |  | b. | Long life | |  | c. | High impact | |  | d. | Increasing number of listeners | |

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| 15. A deep association between a marketer and a partner (usually a cultural or sporting event), which involves promotion of the marketer in exchange for either payment or the provision of goods, is known as \_\_\_\_\_.   |  |  |  | | --- | --- | --- | |  | a. | sponsorship | |  | b. | cross-selling | |  | c. | lobbying | |  | d. | partnership | |

**Answer Key**

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| 1. a |

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| 2. a |

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| 3. c |

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| 4. a |

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| 5. c |

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| 6. c |

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| 7. d |

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| 8. d |

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| 9. a |

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| 10. c |

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| 11. b |

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| 12. c |

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| 13. a |

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| 14. a |

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| 15. a |