



Midterm 2018, questions and answers

Marketing Management I (Concordia University)



Scan to open on Studocu

SAMPLE

COMM 223 Midterm Exam

Total Marks: 25

Total Time: 70 minutes

Name: _____

Student ID Number: _____

INSTRUCTIONS:

Answer each question in **the space provided**.

Make sure each answer is complete and well supported. Each question in this section has a value of five (5) marks.

At the end of the exam you must return the exam booklet.

This is a closed book exam. Turn off your cell phones.

ONLY PEN/PENCIL AND EXAM SHOULD BE ON YOUR DESK. BRING YOUR BAG TO THE FRONT WITH EVERYTHING ELSE IN IT. YOU WILL NOT HAVE ACCESS TO YOUR BAG DURING THE EXAM.

Please adhere to the Concordia University's policy on academic integrity throughout the test process.

GOOD LUCK!!

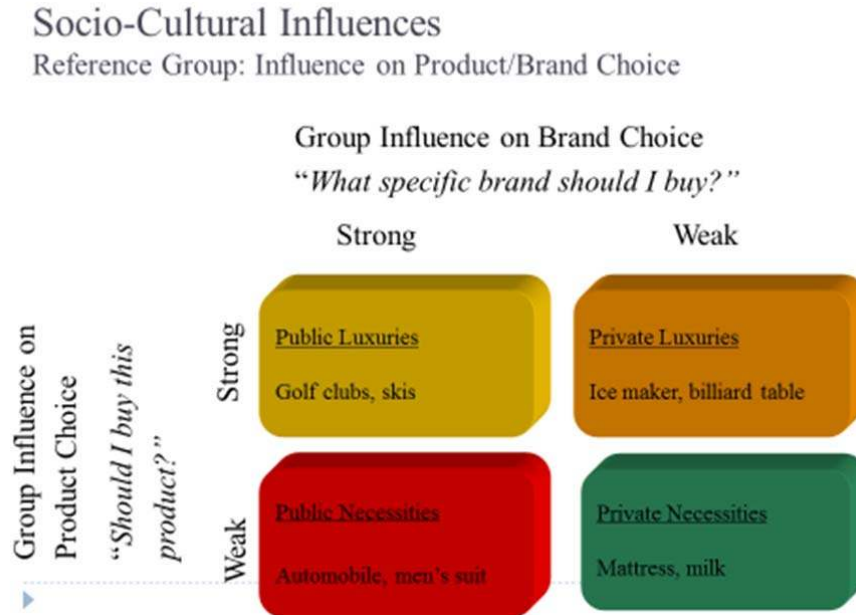
SAMPLE

1. Categorize products into four types based upon the impact of reference group on both product category choice decision and brand choice decision.
2. Give an example of a firm's use of consumer life cycle as a market segmentation base.
3. What is market segmentation? Suppose you are launching a new soft drink. Give two examples of how you can segment a market and discuss the rationale for your segmentation scheme.
4. You are launching a new digital camera for seniors. Choose TWO of the three (exploratory, descriptive, and causal) marketing research types. Describe your marketing research questions and plans for the two research types you chose.
5. According to Maslow, human needs can be categorized into five hierarchical stages. Name the five stages, and give an example of brand/product positioning and/or marketing communication (i.e. advertising) message for each of the five stages. You may use the same examples used in class or use your own examples.

SAMPLE

* Answer Key

Q1)



Q2) One possible example: P&G segments the household products market based on consumer lifecycle stage. The firm recognizes that when people get married they are given these marriage kits. Marriage is a significant life cycle stage as a market segmentation basis for P&G, because new habits are being formed at a new life cycle stage. Loyalty gets sharpened at these times. The research shows a supporting argument: after 3 years of marriage, 96% of women shop at same stores when they got engaged. Two habits collide and typically only one survives. Most notably, consumers buy more in the first 6 months of marriage than average household does in 5 years.

Q3) **Market segmentation** involves dividing the market into smaller groups with distinct needs, characteristics, or behaviors that might require separate marketing strategies or mixes. (Two examples can be of your choice based on what you learned in class.)

SAMPLE

Q4) Exploratory research is to give insights into the general nature of a problem, possible decision alternatives, and the relevant variables to consider. Descriptive research is to provide an accurate snapshot of some aspect of the market environment. Causal research shows whether one variable causes or determines the values of other.

Answers may vary across many research questions and plans discussed in class. For example, exploratory research can answer what characteristics the product should include, by conducting a focus group. You should describe how your focus group discussion would be.

Q5)

(1) Physiological needs:

Campbell's Soup - "Soup is Good Food"

Milk – "Low Cholesterol"

(2) Safety needs:

Smoke detectors, preventive medicines, insurance, social insurance, retirement investments, seat belts, burglar alarms, ...

Specific Themes:

- ♦ Sleep Safe - "We've designed a travel alarm that just might wake you in the middle of the night—because a fire is sending smoke into your room. You see, ours is a smoke alarm as well as an alarm clock."
- ♦ Alka-Seltzer - "Will it be there when you need it?"
- ♦ Volvo – "the safest car"

(3) Social needs:

- ♦ Oil of Olay - "When was the last time you and your husband met for lunch?"
- ♦ Diamond – "for proposal"

(4) Self-esteem needs:

- ♦ Sheaffer - "Your hand should look as contemporary as the rest of you."
- ♦ Cadillac - "... those long hours have paid off. In recognition, financial success, and in the way you reward yourself. Isn't it time you owned a Cadillac?"
- ♦ L'Oreal – "...because you're worth it!"

(5) Self-actualization needs:

- ♦ MBA ads – "Grow into a better you"