



Midterm 1

Marketing Management I (Concordia University)



Scan to open on Studocu

Text

3

5. Stephen Curry is a very famous basketball player in North America. Under Armour brand of sports gear presents Stephen Curry as a user of Under Armour brand basketball shoes and sports-wear using advertising slogans like "Stare Down Destiny", "Path to the Finals", "I will". Similarly, another basketball icon, LeBron James is featured in advertising for famous brands of sports shoes and sports-wear. These are examples of the use of _____ in marketing.
- Social networking
 - Buzz marketing
 - Conversion
 - ☒ Aspirational Groups
 - Attitude building
6. Mention "wristwatch" to many consumers, they will recall the brand name "Rolex". Rolex built its reputation over more than 100 years by introducing innovation after innovation and extremely high quality. Most importantly, the brand name has been positioned by using endorsements from highly visible celebrities justifying its relatively high price. Rolex became a medallion to display success in life for its users. What specific need in Maslow's Hierarchy of Needs does Rolex meet?
- Physiological needs
 - ☒ Social needs
 - Self-esteem needs
 - Self-actualization needs
 - Safety needs
7. Ms. Eden, one of the major partners at the law firm Johnston, Eden, Keller and Associates, said that they deal only with cases involving contract-related disputes between the Canadian and U.S. firms whose annual revenues are greater than 100 million dollars. They do not take on any other type of law case. This market targeting strategy can best be described as:
- Mass marketing
 - Local marketing
 - Selling concept
 - Niche marketing
 - Undifferentiated marketing
8. Over the last decade, Dyson Inc. introduced revolutionary vacuum cleaners that changed the vacuum cleaner market dramatically. At the heart of these innovations was a chamber that created a spiral motion of air to create a centrifugal force for suction of dust and small particles. This technology has been extended and modified to generate different vacuum cleaners for different needs: powerful and lightweight "stick" vacuums for floor to ceiling cleaning, hand-held cleaners for small areas, upright vacuums that look like the traditional vacuums for major cleaning or canister vacuums for similar tasks and robot vacuums. Dyson is pursuing what kind of target marketing strategy?
- Undifferentiated marketing
 - ☒ Differentiated marketing
 - Concentrated marketing
 - Individualized marketing
 - Niche marketing

9. Betterment is an investment company that claims to have in mind the long run returns for its clients. In a recent advertising campaign on national TV, they emphasized that "One-size-fits all investment strategy does not work. We do not recommend the same investment strategy to different investors. We personalize your wealth management better than anyone else." This is an example of

- a. Targeting
- b. Marketing concept
- c. Societal marketing
- d. Positive attitude formation
- ☒ e. Differentiation

10. Products like uniforms and professional equipment that improves productivity and efficiency are mostly affected by

- a. Personality
- b. Social class
- c. Age
- d. User status
- ☒ e. Occupation

11. If you are loyal to a particular brand since you have been satisfied with your previous consumption experiences, you are likely to interpret any new message regarding that brand in a positive light although some other consumers may find negative issues with the message. This is mainly due to

- a. Motivation
- b. Selective attention
- c. Beliefs
- d. Selective distortion
- ☒ e. Perceived value

12. A consumer visiting the Best Buy web site lists three smartphone models of Samsung, LG, and iPhone side by side and compares them in terms of various product attributes listed in a table. This consumer is in the

- a. Cognitive dissonance
- b. Trial
- c. Interest
- ☒ d. Evaluation
- e. Purchase

13. Sales of which of the following products/services are not likely to be affected by an increase of interest rates?

- a. Homes
- b. Appliances (washing machines, refrigerators, driers, etc.)
- ☒ c. Home theatres
- d. Milk
- e. Passenger car

14. Which of the products/services is the least likely to be affected by the subculture a person or the members of a household belongs to?

- a. Food consumed at home
- b. Art objects that are displayed at home
- c. Furniture used at home
- d. Music played at home
- ☒ e. The passenger car owned

15. Consumers may express positive attitudes such as "I like Tide better than other laundry detergents" as a result of
- Learning from trusted others
 - Personal information search
 - Satisfaction with previous purchases
 - High perceived value of Tide
 - ☒ All of the above are true.
16. Mr. Tremblay, the marketing manager of Bank of Montreal, indicated in his press conference that the new service that they are going to introduce targets university graduate and married millennials who seek high returns for their savings. This target is based on segmentation using the _____ bases
- Occupation, life-cycle stage, life-style
 - Age, gender, marital status, and usage rate.
 - ☒ Education, generation, marital status, benefits
 - Age, education, life-cycle stage, benefits
 - Age, marital status, benefits
17. Differentiation and positioning _____
- ☒ Presents a value proposition to consumers
 - Leads to consumer satisfaction
 - Helps marketing managers avoid selective attention
 - Helps marketing managers select the customers that they may want to serve
 - Is followed by segmentation and targeting
18. Crest is a popular brand of toothpaste with multiple products targeted at consumers who are interested in oral hygiene in general but may need and want different benefits such as extra whitening, gum protection, clean mint taste, sensitivity care, tartar protection, deep gum cleaning, etc. Sensodyne is another brand of toothpaste that produces a few variations of what is called Pronamel products that focus mainly on protecting the teeth against the effects of acid erosion and help re-harden enamel, the thin outer covering of teeth. Compared to Crest, the market targeting strategy of Pronamel is called _____
- Undifferentiated market targeting
 - Intermarket targeting
 - Micromarketing
 - ☒ Differentiated market targeting
 - Concentrated market targeting
19. What specific segmentation basis centers on the use of the word "when" such as when consumers' needs are triggered, when consumers actually make their purchases, or when they use the purchased items?
- Demographic
 - User rate
 - Lifestyle
 - Occupation
 - ☒ Occasion
20. ToyToy is a digital teddy bear that has many attributes based on artificial intelligence (AI). Susan Welch, the marketing manager for ToyToy said "our target segment is 35-45 year old couples with children. These couples are highly educated: with university and higher level of education. They make about \$ 200,000 and more annual household income. They believe in the value of early education for their children. They prefer digital books that interact with children using modern AI technology. The target segment specified by Ms. Welch is defined in terms of the following segmentation bases:
- User status, income, marital status, education, product benefits.
 - ☒ Age, stage of life cycle, income, education, life-style, benefits
 - Occasion, age, stage of life cycle, education, benefits

- d. Use frequency, income, marital status, education, product benefits
e. Stage of life cycle, life style, education, age
21. Which of the following factors can be considered an opportunity for a company that produces and markets chemical products?
- a. A strong brand
 - b. Increasing public concern about sustainability
 - c. A change in secondary values such as cocooning, expressing personal activities on social media, and casual dressing.
 - d. Technological improvements that supplement the technology used by the company
 - e. Increasing consumer debt in the markets where the products of the company are used as input.
22. "Following the customer relationship principles (CRM), we would like to be the provider of the majority of the purchases made by consumers regarding pain relief as it relates to headache, toothache, muscle ache, cold and flu ache, arthritis ache, and back ache." In CRM, this concept is called
- a. Share-of-walled
 - b. Brand equity
 - c. Customer loyalty
 - d. Up-selling
 - e. Converting non-users
23. As participants in the microenvironment of a company, marketing research firms and advertising agencies are
- a. Channel members
 - b. Commercial publics
 - c. Logistic consultants
 - d. Marketing intermediaries
 - e. Marketing suppliers
24. Two young and aspiring chefs decided to open a restaurant to chase their dreams in Montreal. John, one of the chefs, want to build a reputation based on quality and exquisite dishes from modern cuisines. George, on the other hand emphasizes the power of advertising and discounts to attract the large segment of university students in Montreal. Their discussion is related to:
- a. Marketing concept vs production concept
 - b. Marketing concept vs societal marketing concept
 - c. Production concept vs marketing concept
 - d. Product concept vs selling concept
 - e. Production concept vs selling concept
25. Authenticity, uniqueness and valuing experiences (colors, music, variety, etc.) are important characteristics of:
- a. Older Generation Z
 - b. Generation Y
 - c. Generation X
 - d. Baby Boomers
 - e. Younger Generation X
26. Which of the following macroeconomic factors is currently the most important one?
- a. Inflation
 - b. Unemployment
 - c. Decreasing level of income
 - d. Decreasing level of government subsidies

A product company sells apps to which
product market research is currently

- e. Decreasing level of food expenses as a percentage of income
27. Consumers going through the stages of the adoption process model show their interest in the related innovation by
- a. Trying the innovation.
 - b. Evaluating the innovation by comparing it with the older technology
 - c. Purchasing the innovation
 - d. Becoming aware of the innovation
 - e. Searching for information about the innovation they became aware of.

AIETA

28. "We have the most advanced mattress that adjusts to the temperature of the room and the body of the sleeper. The mattress raises the head of the sleeper to reduce snoring and sleep related problems like apnea. The adoption rate of the mattress is lower than we anticipated. We believe this is because the potential consumer can not try the product." This comment related to the importance of _____ in the adoption rate of an innovation.
- a. Complexity and compatibility
 - b. Communicability
 - c. Product and service value
 - d. Compatibility
 - e. Relative advantage and divisibility

29. The value proposition of Dollarama stores can be classified as _____ in the three by three grid for value propositions.
- a. More for more
 - b. More for less
 - c. The same for more
 - d. Less for much less
 - e. Less for the same

30. Increasing the rate of adoption for an innovation (new product) is important for a firm because
- a. It increases the pay-back period
 - b. It decreases the net present value
 - c. It increases total profits
 - d. It increases net present value and decreases the pay-back period
 - e. It increases total sales but increases costs also

ESSAY QUESTIONS

PART 2: Read the following short case and then answer the related questions below.

Your professor will show a related video for you to become familiar with the following product, ORU KAYAK.

ORU KAYAK: HAVEN MODEL

Oru Kayak is a foldable kayak that was designed and introduced in San Francisco in 2012. It was featured in the popular TV show Shark Tank. As it is mentioned at the web site for Oru Kayak "Kayaks were invented in the high Arctic thousands of years ago—they're one of the oldest boat designs still in use. Buddhist Monks created origami in Japan 1500 years ago—and now has applications in cutting-edge engineering, from heart valves to telescopes. Oru is the Japanese word meaning 'to fold,' and we're as inspired by traditional arts as we are by new technologies." Combining