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Started on Monday, 31 January 2022, 4:30 PM

State Finished

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Time taken 30 mins 12 secs

Grade 13.00 out of 15.00 (87%)

Question **1**

Correct

Mark 1.00 out of
1.00

Which of the following accurately describe the process of customer-driven marketing?

- ☒ a. market segmentation, market targeting, differentiation, and positioning ✓
- ☐ b. product, production, price, and promotion
- ☐ c. marketing analysis, planning, implementation, and feedback
- ☐ d. analysis, targeting, implementation, and control
- ☐ e. problem identification, information search, decision, and implementation

The correct answer is:

market segmentation, market targeting, differentiation, and positioning

Question **2**

Correct

Mark 1.00 out of
1.00

According to the marketing process, a company needs to _____ before designing a customer-driven marketing strategy.

- ☐ a. deliver value and satisfaction to customers
- ☐ b. divide the market into groups and select one to serve
- ☐ c. build profitable relationships with customers
- ☐ d. determine how to deliver superior value
- ☒ e. understand the marketplace and customer needs and wants ✓

The correct answer is:

understand the marketplace and customer needs and wants

Question **3**

Correct

Mark 1.00 out of
1.00

Paul Smith is evaluating each market segment's attractiveness and is in the process of selecting one or more segments for his firm's product to enter. What is Paul doing?

- ☐ a. market differentiating
- ☐ b. marketing segmenting
- ☐ c. market penetrating
- ☐ d. market positioning
- ☒ e. market targeting ✓

The correct answer is:
market targeting

Question **4**

Correct

Mark 1.00 out of
1.00

The objective of _____ research is to gather preliminary information that will help define the problem and suggest hypotheses.

- ☐ a. causal
- ☐ b. descriptive
- ☒ c. exploratory ✓
- ☐ d. descriptive and exploratory
- ☐ e. field

The correct answer is:
exploratory

Question **5**

Correct

Mark 1.00 out of
1.00

Which of the following would likely be a marketing intermediary for Coco-Cola?

- ☐ a. Coco-Cola's sugar suppliers
- ☐ b. Coco-Cola's customers
- ☐ c. Coco-Cola's competitors
- ☒ d. Coco-Cola's distributors ✓
- ☐ e. Coco-Cola's stockholders

The correct answer is:
Coco-Cola's distributors

Question **6**

Correct

Mark 1.00 out of
1.00

Perter Leonard, owner of supermarkets, always tells his employees not to lose a single customer sale, because losing a customer means losing the entire stream of future purchases that the customer is likely to make if he/she revisits the chain supermarket. This is an illustration of _____.

- ☐ a. market share maintenance
- ☒ b. customer lifetime value ✓
- ☐ c. market share
- ☐ d. share of customer
- ☐ e. profitability

The correct answer is: customer lifetime value

Question **7**

Incorrect

Mark 0.00 out of
1.00

BMW is “the ultimate driving machine”; Audi is “messenger from the future.” These statements reflect a firm’s _____.

- ☒ a. strategic plan ✗
- ☐ b. target markets
- ☐ c. positioning
- ☐ d. market niche
- ☐ e. product portfolio

The correct answer is:
positioning

Question **8**

Correct

Mark 1.00 out of
1.00

A company's marketing environment includes various _____ that are made up of groups that have an actual or potential interest in, or impact on, an organization's ability to achieve its objectives.

- ☐ a. intermediaries
- ☐ b. markets
- ☐ c. teams
- ☐ d. audiences
- ☒ e. publics ✓

The correct answer is:
publics

Question **9**

Correct

Mark 1.00 out of
1.00

Tech trends should be tracked by marketers because technology can represent _____.

- ☐ a. threats to the organization.
- ☐ b. risks for the organization.
- ☒ c. both threats and opportunities for the organization. ✓
- ☐ d. opportunities for the organization.
- ☐ e. regulatory headaches

The correct answer is:

both threats and opportunities for the organization.

Question **10**

Correct

Mark 1.00 out of
1.00

_____ is the set of benefits or values a company promises to deliver to its consumers to satisfy their needs.

- ☐ a. Customer equity
- ☐ b. Customer lifetime value
- ☒ c. A value proposition ✓
- ☐ d. Perceived customer value
- ☐ e. Mutual value

The correct answer is:

A value proposition

Question **11**

Correct

Mark 1.00 out of
1.00

Which of the following accurately describe modern marketing today?

- ☐ a. Marketing is the creation of products for customers.
- ☐ b. Marketing involves attracting new customers.
- ☐ c. Marketing is discovering customer needs and wants.
- ☒ d. Marketing involves managing profitable customer relationships ✓
- ☐ e. Selling and advertising are the essence of marketing.

The correct answer is:

Marketing involves managing profitable customer relationships

Question **12**

Correct

Mark 1.00 out of 1.00

Burger King came out with a new hamburger and released it in two different cities with two different price points. Marketers at Burger King then analyzed the different sales volumes made at the two different price points, planning to use the information to set a nationwide price for the new offering. This is an example of _____.

- ☐ a. ethnographic research
- ☐ b. observational research
- ☐ c. survey research
- ☒ d. experimental research ✓
- ☐ e. descriptive research

The correct answer is:
experimental research

Question **13**

Correct

Mark 1.00 out of 1.00

Effective positioning begins with _____ the company's marketing offerings from the competition in order to give consumers more perceived value.

- ☐ a. promoting
- ☐ b. placing
- ☐ c. pricing
- ☐ d. targeting
- ☒ e. differentiating ✓

The correct answer is:
differentiating

Question **14**

Correct

Mark 1.00 out of 1.00

L'Oréal cosmetics company's brands portfolio is based on _____, which refers to dividing a market into distinct groups of buyers with different needs, characteristics, or behaviors.

- ☐ a. marketing strategy
- ☒ b. market segmentation ✓
- ☐ c. brand differentiation
- ☐ d. brand positioning
- ☐ e. market targeting


The correct answer is:
market segmentation

Question **15**

Incorrect

Mark 0.00 out of
1.00

When demand for Beanie Babies was at its highest, manufacturers purposefully maintained strong demand by limiting supply, which drove the price of Beanie Babies up. These manufacturers were doing ***the opposite*** of the philosophy of _____.

- ☒ a. marketing concept 
- ☐ b. selling concept
- ☐ c. product concept
- ☐ d. societal marketing concept
- ☐ e. production concept

The correct answer is:

production concept

◀ Lecture 3 Competitor Analysis and
Marketing Research

Jump to...

Lecture 4 Consumer Buying Behavior
▶