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Started on Monday, 28 March 2022, 4:31 PM

State Finished

Completed on Monday, 28 March 2022, 4:51 PM

Time taken 20 mins 30 secs

Grade 15.00 out of 15.00 (100%)

Question 1

Correct

Mark 1.00 out of 1.00

Companies need to pay attention to their aging products. The management should regularly review sales, market shares, costs, and profit trends, and then decide whether to maintain, harvest, or drop these _____ products.

- ☒ a. declining ✓
- ☐ b. rising
- ☐ c. unsought
- ☐ d. mature
- ☐ e. innovative

Question **2**

Correct

Mark 1.00 out of 1.00

Procter & Gamble recently used the Mr. Clean character on its new line of auto cleaning kits. P&G did this to increase brand recognition and speed consumer acceptance. This success story is a good example of _____.

- ☐ a. sales savvy
- ☐ b. research and development
- ☐ c. promotion
- ☐ d. customer service
- ☒ e. brand extension ✓

Question **3**

Correct

Mark 1.00 out of 1.00

Harley-Davidson motorcycle manufacturer sells the motorcycles using dedicated dealers who only sell Harley-Davidson's products at their outlets. What kind of marketing strategy has Harley-Davidson adopted with its motorcycle dealers?

- ☒ a. exclusive distribution ✓
- ☐ b. vertical integration
- ☐ c. disintermediation
- ☐ d. direct marketing
- ☐ e. horizontal integration

Question 4

Correct

Mark 1.00 out of 1.00

Survival gears, prepaid funeral services, and accidental insurance are _____, which require a lot of advertising, personal selling, and other marketing efforts, because consumers do not know about or know about but do not intend to buy these products.

- ☐ a. convenience products
- ☐ b. line extensions
- ☒ c. unsought products ✓
- ☐ d. specialty products
- ☐ e. shopping products

Question 5

Correct

Mark 1.00 out of 1.00

Which of the following is an example of a horizontal conflict in a distribution channel?

- ☒ a. a Tesla car dealer complaining that another Tesla dealer is underpricing the same models ✓
- ☐ b. a FedEx agent complaining that a DHL agent is cutting off his business
- ☐ c. a Costco manager complaining to a Pepsi manager for not replenishing stocks on time
- ☐ d. an Adidas shoe dealer complaining that the shoes provided to the dealer are defective
- ☐ e. a Coach executive complaining to Coach's suppliers of delays in shipping goods

Question **6**

Correct

Mark 1.00 out of 1.00

Which of the following is/are examples of product mix depth?

- ☐ a. Coke and hamburger
- ☐ b. hamburger and desert
- ☒ c. hamburger and cheeseburger ✓
- ☐ d. hamburger and French fries
- ☐ e. hamburger and ice cream

Question **7**

Correct

Mark 1.00 out of 1.00

Winnipeg Beach Parties finds that the tastes and preferences of its customers change more rapidly than in the past. The marketers should constantly look for _____ from customers, suppliers, the competition, and the sales force.

- ☐ a. internal sources
- ☐ b. global sources
- ☐ c. previous sources
- ☐ d. crowdsourcing
- ☒ e. external sources ✓

Question 8

Correct

Mark 1.00 out of 1.00

When a soft drink company launched a new product and priced it at half price to attract buyers, this company was using _____.

- ☐ a. marketing-skimming pricing
- ☒ b. market-penetration pricing ✓
- ☐ c. new-product pricing
- ☐ d. promotional allowances
- ☐ e. discount pricing

Question 9

Correct

Mark 1.00 out of 1.00

Peter Smith began to market shampoo for normal hair. In order to increase profits and use excess market capacity, Peter Smith then marketed shampoo for oily hair and color-treated hair. This is an example of _____.

- ☐ a. a shopping product
- ☐ b. an unsought product
- ☒ c. line filling ✓
- ☐ d. people marketing
- ☐ e. social marketing

Question **10**

Correct

Mark 1.00 out of 1.00

Which of the following creates the shortest distribution channel between a producer and a customer?

- ☒ a. direct marketing ✓
- ☐ b. wholesale marketing
- ☐ c. indirect marketing
- ☐ d. share marketing
- ☐ e. retail marketing

Question **11**

Correct

Mark 1.00 out of 1.00

When a firm launches a new product, it is using _____, which means the firm charges a high, premium price for the new product with the intention to reduce the price in the future.

- ☐ a. value pricing
- ☒ b. price skimming ✓
- ☐ c. prestige pricing
- ☐ d. trial pricing
- ☐ e. market-penetration pricing

Question **12**

Correct

Mark 1.00 out of 1.00

Costs that do not vary with production or sales level are defined as _____ costs.

- ☐ a. unit
- ☒ b. fixed ✓
- ☐ c. variable
- ☐ d. target
- ☐ e. total

Question **13**

Correct

Mark 1.00 out of 1.00

Which of the following is a cost-based approach to pricing?

- ☐ a. going-rate pricing
- ☐ b. good-value pricing
- ☐ c. EDLP
- ☐ d. value-based pricing
- ☒ e. break-even pricing ✓

Question **14**

Correct

Mark 1.00 out of 1.00

Consumer perceptions of the product value set the _____ for prices.

- ☐ a. variable cost
- ☒ b. ceiling ✓
- ☐ c. floor
- ☐ d. demand curve
- ☐ e. image

Question **15**

Correct

Mark 1.00 out of 1.00

Which of the following is *TRUE* of a conventional distribution channel?

- ☐ a. It has all members of the channel working together as a single organization.
- ☐ b. It is a distribution channel where a producer is owner of all the other channel members.
- ☐ c. It consists of producers selling their products directly to customers without the use of intermediaries.
- ☒ d. It has each channel member acting as a separate business unit trying to maximize its own profits. ✓
- ☐ e. It has one channel member owning the other channel members.

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