

Victor Ejiasi (username: 50315438)

Attempt 1

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Submission View

Your quiz has been submitted successfully.

Question 1 2 / 2 points

Which of the following are two core marketing concepts?

- ☐ 1) supply and demand
- ☐ 2) money and time
- ☐ 3) skill and expertise
- ☐ 4) quality and quantity
- ☒ 5) value and exchange

Question 2 2 / 2 points

Which of the following is NOT part of the marketing mix?

- ☐ 1) product
- ☐ 2) place
- ☐ 3) promotion
- ☐ 4) price
- ☒ 5) policy

Question 3 2 / 2 points

Hannah's alterations business works around the needs of the customer by providing hours of operation that vary throughout the week, including some evening and weekend hours. It could be said that Hannah's business is _____.

- ☐ 1) differentiated
- ☒ 2) customer-centric
- ☐ 3) market oriented
- ☐ 4) product oriented
- ☐ 5) socially responsible

Question 4 2 / 2 points

Companies that promote sustainability practices like Starbucks, which has a stringent recycling program, or General Electric, which makes environmentally sensitive products, are practicing _____ marketing.

- ☒ 1) green
- ☐ 2) predictive
- ☐ 3) affiliate
- ☐ 4) shotgun
- ☐ 5) one-to-one

Question 5 0 / 2 points

The Clean-O company makes a cleanser for the hospital and nursing home market that is guaranteed to kill 99 percent of Staphylococcus germs, a major concern for medical facilities. Unlike other companies, Clean-O is not interested in pursuing the consumer market. In this case, Clean-O has adopted a _____ orientation.

- ☒ 1) market
- ☐ 2) mass customization
- ☐ 3) differentiation
- ☐ 4) relationship
- ☐ 5) product

Question 6

2 / 2 points

Coca-Cola introduced a new product called Diet Coke in Japan. Sales of this product were low in the initial stages because Japanese women associated the word diet with weakness; however, changing the name of the product from Diet Coke to Coke Light proved effective. Which of the following product issues affected the sales of Diet Coke in this scenario?

- ☐ 1) brand strategy
- ☐ 2) country-of-origin effect
- ☐ 3) quality
- ☒ 4) fitting the product to the culture
- ☐ 5) manufacturing

Question 7

2 / 2 points

In the context of situation analysis, which of the following is a category for analysis in the internal environment?

- ☐ 1) political, legal, and ethical
- ☐ 2) technological
- ☒ 3) firm resources
- ☐ 4) threat of new entrants
- ☐ 5) sociocultural/demographic

Question 8

2 / 2 points

Growth, stability, and retrenchment refer to a firm's position relating to its _____ strategy.

- ☐ 1) specific
- ☒ 2) generic
- ☐ 3) future
- ☐ 4) diversification
- ☐ 5) differentiation

Question 9

2 / 2 points

The process of measuring marketing results and adjusting the marketing plan as needed is called marketing _____.

- ☒ 1) control
- ☐ 2) metrics
- ☐ 3) management
- ☐ 4) strategy
- ☐ 5) planning

Question 10

2 / 2 points

What can impact the competitive nature of an industry through the ability to raise prices or affect the quality of inbound goods and services?

- ☒ 1) suppliers
- ☐ 2) buyers
- ☐ 3) new entrants
- ☐ 4) substitute products
- ☐ 5) retailers

Question 11

2 / 2 points

Making a change in any one of the marketing mix elements will _____.

- ☐ 1) leave the other elements unchanged
- ☐ 2) have a negative effect on a similar element
- ☒ 3) have a domino effect on the other elements
- ☐ 4) require the firm to introduce new products
- ☐ 5) require an increase in promotion

Question 12

2 / 2 points

Microsoft's revolution of the information field and Disney's creation of the modern theme park industry are classic examples of _____.

- ☐ 1) marketing mix
- ☐ 2) marketing (little m).
- ☐ 3) pro-social marketing
- ☐ 4) green marketing
- ☒ 5) market creation

Question 13

2 / 2 points

One part of a marketing plan should identify what to do if things go wrong. This section is called _____ planning.

- ☒ 1) contingency
- ☐ 2) strategic
- ☐ 3) operational
- ☐ 4) action
- ☐ 5) tactical

Question 14

2 / 2 points

What clearly distinguishes your product from those of the competition is _____.

- ☐ 1) orientation
- ☒ 2) differentiation
- ☐ 3) organization
- ☐ 4) relationships
- ☐ 5) development

Question 15

2 / 2 points

Which of the following is considered an objective?

- ☐ 1) to deliver the best customer service
- ☐ 2) to practice responsible financial management
- ☒ 3) to increase revenue by 15 to 20 percent in each of the next five years
- ☐ 4) to hire the best people
- ☐ 5) to minimize waste

Question 16

2 / 2 points

Which of the following action elements is NOT desired for successful Marketing (Big M.?

- ☐ 1) Ensuring that everyone in an organization, regardless of their position or title, understands the concept of customer orientation
- ☐ 2) Aligning all internal organizational processes and systems around the customer
- ☐ 3) Finding somebody at the top of the firm to consistently champion this Marketing (Big M. business philosophy
- ☒ 4) Remembering the fact that the marketing department is where Marketing (Big M. takes place
- ☐ 5) Creating market-driving, not just market-driven, strategies

Question 17

2 / 2 points

Victor Inc., a producer of headphones used with cell phones and MP3 players, uses contract manufacturing overseas. The firm is concerned that tariffs may be increased. Under which component of situation analysis will an examination of this issue be found?

- ☐ 1) economic factors
- ☐ 2) natural factors
- ☐ 3) competitive factors
- ☒ 4) political, legal, and ethical factors
- ☐ 5) logistical factors

Question 18

2 / 2 points

Mammoth Foods, a major agricultural corporation, recently purchased MJS Organic Foods Co. MJS was established six years ago and has become a major supplier to restaurants in the northeastern United States. The organic herbs, vegetables, and fruit market is expected to have a double-digit growth rate over the next decade. Under the Boston Consulting Group (BCG. Growth-Share Matrix, MJS would most likely be classified as a _____.

- ☒ 1) star
- ☐ 2) cash cow
- ☐ 3) dog
- ☐ 4) problem child
- ☐ 5) top gun

Question 19

2 / 2 points

In the context of market channels, the use of local distribution networks to reach target customers is identified in the _____ channel factor.

- ☐ 1) cost
- ☒ 2) coverage
- ☐ 3) character
- ☐ 4) continuity
- ☐ 5) control

Question 20

2 / 2 points

Which of the following statements is TRUE of marketing?

- ☐ 1) Unlike most other key areas of business, marketing as a field is not visible by nature.
- ☐ 2) Marketing departments "own" an organization's marketing initiative.
- ☐ 3) Most aspects of marketing take place behind the curtain of an organization, out of the public's sight.
- ☐ 4) Marketing is all about advertising and selling.
- ☒ 5) Marketing is no more inherently unethical than other business areas.

Question 21

2 / 2 points

The best place in a SWOT analysis to list a highly-competent workforce is _____.

- ☐ 1) external opportunities
- ☐ 2) external threats
- ☐ 3) internal opportunities
- ☒ 4) internal strengths
- ☐ 5) internal weaknesses

Question 22

2 / 2 points

Which of the following is TRUE of utility?

- ☐ 1) The three utilities—form, price, and ownership—are created by marketing.
- ☐ 2) Utility is defined as a ratio of benefits to costs, as viewed from the eyes of the beholder.
- ☐ 3) Form utility is created when products are available to customers at a convenient location.
- ☒ 4) The four major kinds of utility are form, time, place, and ownership.
- ☐ 5) Place utility is created when the firm converts raw materials into finished products that are desired by the market.

Question 23

2 / 2 points

The Hernandez brothers manufacture trailers that are used by lawn service companies. The company was started in Texas by their father with one production site and four sales and service locations. Since the sons took over, they have expanded in the last 12 years to include 26 sales and service centers throughout the southeast. In this case, the company is most likely using a *generic* business strategy based on _____.

- ☐ 1) retrenchment
- ☐ 2) stability
- ☐ 3) product differentiation
- ☐ 4) diversification
- ☒ 5) growth

Question 24

2 / 2 points

Which of the following is most likely to be considered a goal rather than an objective?

- ☐ 1) to improve customer satisfaction ratings to 95 percent
- ☐ 2) to increase ROI by 20 percent
- ☒ 3) to be the leader in one's field
- ☐ 4) to reduce the cost of scrap material to less than one percent of total manufacturing cost
- ☐ 5) to get five new distributors

Question 25

0 / 2 points

The primary organizational patterns employed by organizations around the world are _____.

- ☐ 1) highly decentralized, decentralized, and centralized
- ☒ 2) highly centralized, centralized, and decentralized
- ☐ 3) regionalized, highly regionalized, and centralized
- ☐ 4) decentralized, centralized, and regionalized
- ☐ 5) regionalized, moderately decentralized, and centralized

Question 26

0 / 2 points

_____ represent an exporting firm in a foreign market. They become the face of a company through servicing customers, selling products, and receiving payment. They often take title to the goods and resell them.

- ☐ 1) Brokers
- ☒ 2) Export agents
- ☐ 3) Distributors
- ☐ 4) Direct sales forces
- ☐ 5) Freight forwarders

Question 27

0 / 2 points

Maria, the marketing manager of an automobile dealership, is crafting a SWOT analysis. In this case, she should list competitors that have gone bankrupt under _____.

- ☐ 1) strengths
- ☒ 2) threats
- ☐ 3) opportunities
- ☐ 4) strategies
- ☐ 5) weaknesses

176. Lin Wai's company, New Home Builders Corp., specializes in designing homes that have wide hallways and walk-in showers that could accommodate the need to use a wheelchair or walker, and other amenities that allow couples to remain in their homes as they age. The company's strong value proposition has allowed it to maintain steady market share in a weak housing market. In the context of SWOT analysis, a discussion of this relative advantage would be included under _____.

- *A. strengths
- B. threats
- C. opportunities
- D. strategies
- E. weaknesses

Question 28

2 / 2 points

A misconception about marketing is that it is _____.

- ☐ 1) relevant to everyone
- ☐ 2) no more inherently unethical than other business areas
- ☒ 3) all about selling
- ☐ 4) highly visible by nature
- ☐ 5) highly public

Question 29

0 / 2 points

Millennials represent roughly _____ of the population, and _____ in annual buying power.

- ☐ 1) 10 percent; \$100 billion

- ➡ ☐ 2) 25 percent; \$200 billion
- ✗ ☒ 3) 35 percent; \$1 trillion
- ☐ 4) 60 percent; \$1 trillion
- ☐ 5) 75 percent; \$1 trillion

Question 30

2 / 2 points

_____ is the net benefits (or costs, associated with a product or service, and it is affected by the buyer's trust that the company will keep its promises.

- ✓ ☒ 1) Value
- ☐ 2) Outlay
- ☐ 3) Exchange
- ☐ 4) Accreditation
- ☐ 5) Gain

Question 31

2 / 2 points

In the context of the marketing mix, _____ today is largely regarded in relationship to the concept of value.

- ☐ 1) product
- ✓ ☒ 2) price
- ☐ 3) promotion
- ☐ 4) place
- ☐ 5) policy

Question 32

0 / 2 points

When local government relationships are critical to the success of international operations, the best organizational structure for a firm would be _____.

- ☐ 1) targeted organization
- ☐ 2) global product lines
- ➡ ☐ 3) geographic regions
- ✗ ☒ 4) hybrid or matrix
- ☐ 5) multinationals

Question 33

0 / 2 points

In the context of change drivers impacting the future of marketing, marketing tactics such as designing the elements of the marketing mix are reflected in the _____.

- ☐ 1) shift to product glut and customer shortage
- ✗ ☒ 2) shift in power from marketer to customer
- ☐ 3) shift in generational values and preferences
- ➡ ☐ 4) shift to distinguishing Marketing (Big M. from marketing (little m.
- ☐ 5) shift to justifying the relevance and payback of the marketing investment

Question 34

2 / 2 points

Marketing (Big M. is also known as _____ marketing.

- ☐ 1) pro-social

- ☐ 2) tactical
- ✓ ☒ 3) strategic
- ☐ 4) green
- ☐ 5) operational

Question 35

0 / 2 points

In Wiersema's book, *The New Market Leaders*, he identifies six new market realities. Which of the following is included in the list?

- ☐ 1) competitors fade away
- ✗ ☒ 2) few secrets are open secrets
- ➔ ☐ 3) innovation is universal
- ☐ 4) information appreciates
- ☐ 5) hard times make easy growth

Question 36

2 / 2 points

Which of the following is NOT a major category for analysis in the internal environment?

- ☐ 1) firm resources
- ☐ 2) firm leadership
- ☐ 3) firm culture
- ✓ ☒ 4) rivalry among existing firms
- ☐ 5) firm structure and systems

Question 37

2 / 2 points

Automobile manufacturers must comply with regulations set by the National Transportation and Safety Board. In the context of situation analysis, which of the following macro-level external environmental factors does this exemplify?

- ☐ 1) sociocultural/demographic
- ☐ 2) firm structure and systems
- ✓ ☒ 3) political, legal, and ethical
- ☐ 4) firm resources
- ☐ 5) threat of new entrants

Question 38

2 / 2 points

Which of these characteristics about millennials is NOT true?

- ✓ ☒ 1) They favor content over authenticity.
- ☐ 2) They are brand loyal.
- ☐ 3) They are highly connected through technology.
- ☐ 4) They wish to be part of a company's development process.
- ☐ 5) They seek ethical companies to work for.

Question 39

2 / 2 points

Green Scene Co., a struggling start-up firm that needs a huge cash injection, has an environmentally friendly pesticide that is approved for use by commercial organic farmers. The pesticide is made from all-natural ingredients and has great potential. A small investment firm has injected cash in Green Scene. In the context of the BCG matrix, Green Scene is most likely considered a _____.

- ☐ 1) star
- ☐ 2) cash cow
- ☐ 3) dog
- ☒ 4) question mark
- ☐ 5) top gun

Question 40

2 / 2 points

Strategic marketing refers, in part, to _____.

- ☐ 1) a firm's internal focus on production and customer satisfaction
- ☐ 2) working with competitors, when appropriate, and with suppliers
- ☒ 3) a long-term, firm-level commitment to investing in marketing
- ☐ 4) making an unwavering commitment on which customers to serve
- ☐ 5) studying promotion, distribution, delivery, and production

Question 41

2 / 2 points

The concept of the value chain was created by _____.

- ☐ 1) Fred Wiserma
- ☒ 2) Michael Porter
- ☐ 3) Jim Collins
- ☐ 4) Peter Drucker
- ☐ 5) David Hunger

Question 42

2 / 2 points

Tyler's event planning company hired a new marketing assistant who focuses only on long-term organizational goals and objectives, ignoring the functional or operational level aspects of planning. For having a successful marketing planning experience, in which concept should the new assistant be trained?

- ☐ 1) Stay flexible.
- ☐ 2) Utilize input, but don't become paralyzed by information and analysis.
- ☐ 3) Don't underestimate the implementation part of the plan.
- ☒ 4) Stay strategic, but also stay on top of the tactical.
- ☐ 5) Give yourself and your people room to fail and try again.

Question 43

2 / 2 points

Which of the following is LEAST likely to be included under action plans?

- ☐ 1) timing
- ☐ 2) forecasts and budgets
- ☐ 3) individuals responsible for various aspects of implementation
- ☐ 4) resources necessary to make the strategy happen
- ☒ 5) separate plans for worst-case performance against the forecast

Question 44

2 / 2 points

A SWOT analysis of a firm is least likely to _____.

- ☐ 1) reveal weaknesses

- ☐ 2) look at internal strengths
- ☐ 3) include external analysis
- ☐ 4) identify potential opportunities and threats
- ☒ 5) suggest solutions to problems

Question 45

2 / 2 points

The best place in a SWOT analysis to identify problems with hurricanes, earthquakes, major snowfalls, and other natural phenomena is _____.

- ☐ 1) external opportunities
- ☒ 2) external threats
- ☐ 3) internal opportunities
- ☐ 4) internal strengths
- ☐ 5) internal weaknesses

Question 46

2 / 2 points

Companies that conduct a great deal of research to learn how they can successfully put the marketing concept into practice most likely have a _____ orientation.

- ☐ 1) production
- ☐ 2) selling
- ☒ 3) marketing
- ☐ 4) research
- ☐ 5) differentiation

Question 47

2 / 2 points

Which of the following is NOT a facet of marketing?

- ☐ 1) research
- ☐ 2) advertising
- ☐ 3) brand development
- ☐ 4) public relations
- ☒ 5) recruiting

Question 48

2 / 2 points

_____ refers to approaches that drive the market toward fulfilling a whole new set of needs that customers did not realize was possible or feasible before.

- ☐ 1) Green marketing
- ☐ 2) Tactical marketing
- ☒ 3) Market creation
- ☐ 4) Market orientation
- ☐ 5) Marketing mix

Question 49

2 / 2 points

Jamal's boss wants him to travel to Canada to do some research on good locations for their retail stores, which they are planning to open in Montreal and Ottawa. The firm currently operates 278 stores in the United States. According to Igor Ansoff's Product-

Market Matrix, the extension into a new geographic region is an example of the _____ strategy.

- ☐ 1) market diversification
- ☐ 2) product differentiation
- ☐ 3) market penetration
- ☐ 4) product development
- ✓ ☒ 5) market development

Question 50

0 / 2 points

Many countries restrict marketing to children more severely than in the United States. A firm considering direct foreign investment would report this finding under the heading of _____.

- ☐ 1) technology transfer
- ✗ ☒ 2) legal issues
- ☐ 3) transaction costs
- ➡ ☐ 4) marketing communication barriers
- ☐ 5) product differentiation

Attempt Score: 82 / 100 – 82 %**Overall Grade (highest attempt):** 82 / 100 – 82 %[Done](#)