

Term	Definition	
1) _____ is defined as a social and managerial process by which individuals and organizations obtain what they need and want through creating and exchanging value with others.		Marketing
Term	Definition	
2) The first step in the marketing process is _____.	Understanding the marketplace and customer needs and wants	
Term	Definition	
3) _____ are states of felt deprivation.		Needs
Term	Definition	
4) _____ are human needs as shaped by individual personality and culture.		Wants
Term	Definition	
5) When backed by buying power, wants become _____.		Demands
Term	Definition	
6) Abel now has the buying power to purchase the computer that he wanted the last six months. Abel's want has become a(n) _____.		Demand
Term	Definition	

7) _____ refers to the **mistake of paying more attention** to the specific products a company offers than to the benefits and experiences produced by these products.

Marketing myopia

Term

Definition

8) The **art and science of choosing target markets and building profitable relationships** with them is called _____.

Marketing Management

Term

Definition

9) **Selecting particular segments of population of customers** to serve is called _____.

target marketing

Term

Definition

10) The BakeWay Bite is a popular cookie sandwich marketed by the Posco Division of Home Foods. It is famous for its white cream-filled center. Home Foods created a different version of these biscuits for consumers in Germany. **To appeal German consumers, Home Food created dark chocolate filling for the same cookie sandwiches.** This is an example of _____.

Target marketing

Term

Definition

11) A brand's _____ is the **set of benefits or values** it promises to deliver consumers to satisfy their needs.

value Proposition

Term

Definition

the production concept

12) Which of the following **marketing management** concepts is **most likely** lead to **marketing myopia**?

Term

Definition

13) The **production concept** holds that consumers will favor products that offer the most in **quality, performance, and innovative features**.

Term

Definition

14) **Henry Ford's** philosophy was to perfect the Model-T so that its cost could be reduced further for increased consumer affordability. This reflects the **production concept**.

Term

Definition

15) According to the **product concept**, a company should devote its energy to making **continuous product improvements**.

Term

Definition

16) The **selling concept** holds that consumers will not buy enough of the firm's products unless the firm undertakes a **large-scale selling and promotion effort**.

Term

Definition

17) Which of the following reflect the **marketing concept philosophy**?
We don't have a marketing department
we have a customer department

Term

Definition

18) The **Marketing** concept holds that **achieving organizational goals** depends on knowing the **needs and wants** of target markets and delivering the desired satisfactions better than competitors do.

Term

Definition

19) Customer-driven marketing is most likely to work well when _____ a clear need exists, know what they want and when customers _____.

Term

Definition

20) When customers don't know what they want or don't even know what is possible, the most effective strategy is _____ marketing.

customer-driving

Term

Definition

21) Josie enjoys her work at Futuris Designs Inc. Her organization understands and anticipates customer needs even better than customers themselves do and create products and services to meet existing latent needs, now and in the future. Josie's firm practices _____ marketing.

customer-driving

Term

Definition

22) The societal marketing concept holds that _____.

B) a company's marketing decisions should consider consumers' wants, the company's requirements, consumer long-run interests, and society's long-run interests

Term

Definition

23) The societal marketing concept seeks to establish a balance between consumer short-run wants and consumer _____.

C) long-run welfare

Term

Definition

24) Some fast-food restaurants offer tasty and convenient food at affordable prices but in doing so they contribute to the _____.

D) Societal marketing

national obesity epidemic and environmental problems. These fast-food restaurants overlook the _____ concept.

Term

Definition

25) _____ marketing is socially and environmentally responsible market that meets the present needs of consumers and businesses while also preserving and enhancing the ability of future generations to meet their needs.

C) Sustainable

Term

Definition

26) The overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction is called _____.

C) customer relationship management

Term

Definition

27) Which of the following terms refers to a customer's evaluation of the difference between all the benefits and all the costs of a marketing offer relative to those of competing offers?

A) customer-perceived value

Term

Definition

28) Nickson released a new range of watches that were titled after the famous mountaineer Adam Wills. These new watches were promoted through claim that the design is a favorite of Adam Wills who used a similar watch design by Nickson for its high durability and quality on his expeditions. Such a

C) Customer-perceived value

measure to entice customers to buy o
products aims at creating _____

Term

Definition

29) Sally purchased the newly launch
"Jolie" lotion. By attempting to find
if the lotion's perceived performance
matches her expectations, Sally was
measuring her level of customer
_____.

B) satisfaction

Term

Definition

30) Ryan attempts to deliver customer
satisfaction every day in his installation
business, Audio Expressions. The key to
achieving this goal is to match the
customer-perceived performance of
product with _____.

C) Customer expectations

Term

Definition

31) Bill recently bought a BMW M3.
He had several preconceived notions on
elegance and reliability of the car. After
the purchase, he discovered that the car
had a lot more attributes than he initially
perceived. Hence, it created an emotional
relationship with the car resulting in
_____.

A) Customer delight

Term

Definition

32) Which of the following terms refers to
the customers who make repeat purchases
and tell others about their positive
experiences with a product or service?

B) Customer evangelists

Term

Definition

A) full partnerships

33) Companies can build customer relationships at many levels, depend on the nature of the target market. Hence, a company with few customers and high margins is most likely to see develop _____ with key customers.

Term

Definition

34) You are an assistant marketing director for a firm in a market with many low-margin customers. Which of the following types of relationships would be most profitable for you to develop with these customers?

B) Basic relationships

Term

Definition

35) The Niketown running club that organizes twice weekly evening runs for Nike customers is an example of a _____.

C) Club marketing program

Term

Definition

36) Greater consumer control means that companies must rely more on market research by _____ rather than marketing _____.

B) Attraction; intrusion

Term

Definition

37) Which of the following is an example of consumer-generated marketing?

A) Toyota's page on Facebook which provides information about its upcoming cars to its customers

Term

Definition

38) Ellis, a marketing manager at a regional chain restaurant, has decided to create a contest calling for customers to create commercials for the restaurant.

A) Consumer-generated

Winning entries will be posted on the organization's home page. Ellis' plan is an example of _____ marketing.

Term	Definition
39) _____ describes a longer chain stretching from raw materials to components to final products that are then carried to final buyers.	A) The supply chain
Term	Definition
40) The final step in the marketing process is _____.	Capturing value from customers
Term	Definition
41) At Ken's boutique, the policy statement posted in the reception states that " Without our customers, we do not exist. " Ken and his staff aim to delight each customer and they are quick to offer discounts or extra services whenever a customer is anything less than satisfied. Instead of focusing on each individual transaction, Ken and his staff are putting a priority on _____.	Capturing consumer lifetime value
Term	Definition
42) _____ refers to the portion of a customer's purchase that a company captures in its product categories.	B) Share of customer
Term	Definition
43) _____ is the total combined customer lifetime values of all the company's current and potential customers.	Customer equity

Term	Definition
44) The ultimate aim of customer relationship management is to produce _____.	A) high customer equity
Term	Definition
45) Customers can be classified into 4 relationship groups, according to their profitability and projected loyalty. Based on this classification, you should avoid _____ and shouldn't invest anything in them.	B) Strangers
Term	Definition
46) Customers can be classified into 4 relationship groups, according to their profitability and projected loyalty. According to this classification, a highly profitable, short-term customer is known as a _____.	B) Butterfly
Term	Definition
47) Customers can be classified into 4 relationship groups, according to their profitability and projected loyalty. With reference to this classification, a firm should turn true friends into _____ who come back regularly and tell others about their good experiences with the company.	D) True believers
Term	Definition
48) Carla, a team leader in charge of customer relationship management, is planning strategies for improving the profitability of her firm's least profitable but loyal customers. She is also	D) Barnacles

examining methods for "firing" customers in this group who cannot made profitable. To which of the following customer relationship grow do these customers belong?

Term	Definition
49) Which of the following has been most common consumer response to economic downturn that began in 20	C) spending less and choosing products more carefully

Term	Definition
50) Your state's department of health budgeted a significant amount of money for a radio, print, television, and online advertising campaign emphasizing the effects of smoking. This is an example of a(n) _____ campaign.	B) societal marketing

Term	Definition
51) With its marketing strategy chosen, the company constructs an integrated marketing program consisting of a blend of marketing mix elements called the _____, that transforms the marketing strategy into real value for customers.	C) four P's

Mission statements should be realistic and general in nature.

False

ABC Fortunes has just developed a formal statement of its purpose. This firm has put together a mission statement.

True



Mission statements should both emphasize the company's strengths in the marketplace and be motivating.

True

A firm's mission statement should be the basis for both its business and marketing objectives.

False

The major activity in strategic planning is strategic business unit planning, whereby management evaluates the products and businesses making up the company.

False

When designing business portfolios, most companies are well advised to add a broad range of products and businesses to their organization.

False

The purpose of strategic planning is to find ways in which your company can best use its strengths to take advantage of attractive opportunities in the environment.

True

In the BCG matrix, "dogs" are low-growth businesses and products that do not generate enough cash to maintain themselves.

False

The growth strategy of diversification involves offering modified or new products to current markets.

False

When an organization identifies and develops new markets for its current products and services, it is engaged in market development.

True

1. The societal marketing concept call on marketers to balance consumer wants and desires, company profits, and society's interest.

- True ✓
- False

2. Customer value is defined as the customer's evaluation of the perceived difference between all the benefits and all the costs of a marketing offer relative to those of competing offers.

- True ✓
- False

3. Demarketing is a marketing philosophy focused upon product differentiation and positioning

- True ✓
- False

4. Your accounting department must measure revenues and costs to help the marketing department know how well it is achieving its objectives.

- True ✓
- False

5. When sellers focus on existing needs and lose sight of the underlying customer wants, they suffer from marketing myopia.

- True ✓
- False

6. Most firms follow the production concept when they face overcapacity.

- True
- False ✓

7. The significant trends in the natural environment include shortages of raw materials and increased pollution

- True ✓
- False

8. When firms take aggressive action to affect the public and forces in their marketing environment, they are taking an environmental management perspective.

- True ✓
- False

9. At times it becomes necessary to reduce demand for some products and services. When the government tries to reduce the smoking of tobacco products, it adds more tax to the products and is practicing demarketing.

- True ✓

- False

10. Marketing management is interested in serving all customers in every way to remain competitive in today's markets.

- True ✓
- False

11. Mission statements should be realistic and general in nature.

- True
- False

12. Holiday Inn has divided the total customer market into smaller segments and selected the most promising segments. Deciding what position it wants to occupy in these segments is called targeting.

- True
- False

13. A company with limited resources might decide to serve all segments of a market.

- True
- False

14. At Air Online, "we create customer connectivity, anytime, anywhere." is a product-oriented business definition.

- True
- False

15. After carefully questioning your major suppliers and resellers, you ascertain they do not form important sources of intelligence information for marketing decision making.

- True
- False

16. Secondary data provide good starting points and often help to define problems and research objectives, though most companies must also collect primary data.

- True
- False

17. The image a product reflects in the minds of consumers is called market segmentation.

- True

- False
18. "At Nike, we sell shoes" is a market-oriented business definition.
- True
 - False
19. Revlon has clearly defined its "mission" of selling lifestyle and self-expression. As the firm prepares to launch its strategic plan, the mission needs to be turned into a detailed set of objectives that guide the whole company.
- True
 - False
20. Marketing researchers can conduct their own searches of secondary data sources today by using commercial secondary data sources.
- True
 - False
21. Product, Price, Place and promotion make up the elements of a firm's marketing mix.
- True y
 - False
22. The simplest definition of modern marketing is managing profitable customer relationships.
- True y
 - False
23. Customer-perceived value depends on the product's perceived performance relative to a buyer's expectations.
- True y
 - False
24. When backed by buying power, needs become demands.
- True y
 - False
25. Smart marketers look beyond the attributes of the products and services they sell. They create brand experiences for consumers.
- True
 - False
26. Delivering superior customer value and customer satisfaction are the two keys to building lasting customer relationships

- True
- False

27. The selling concept holds that consumers will not buy enough of the firm's products unless it undertakes a large scale selling and promotion effort.

- True
- False

28. The difference between human needs and wants is that needs are states of felt deprivation.

- True
- False

29. As exchange is the core concept of marketing, whereas a transaction is marketing's unit of measurement.

- True
- False

30. Marketers of products, services, and ideas only practice marketing, whereas buyers do not.

- True
- False

31. The production concept and product concept are two philosophies that can both lead to marketing myopia.

- True
- False

32. Marketing offers are limited to physical products.

- True
- False

33. When backed by buying power, wants become demands.

- True
- False

34. Human needs are shaped by culture and individual personality.

- True
- False

35. Selling is managing profitable customer relationships.

- True
- False

36. Who is our target market and what's our value proposition are two important questions underlying marketing strategy.

- True
- False

37. The twofold goal of marketing is to attract new customers by promising superior value and to keep and grow current customers by delivering satisfaction.

- True
- False

38. When railroad companies thought that users wanted trains rather than transportation and overlooked the growing challenge of other modes of transportation they were following the selling concept.

- True
- False

39. Customer Relationship Management (CRM) is nothing more than a customer data management activity.

- True
- False

40. A person who works with and through other people by coordinating their work activities in order to accomplish organizational goals is called:

- A very intelligent individual
- A supervisor of production work
- A manager
- An operations supervisor

41. If an individual fail to report to his/her work, this phenomena can be termed as ____

- Delinquency
- Absenteeism
- Insubordination
- Turnover

42. Memory, spatial visualization and number aptitudes are dimensions of:

- Mental ability
- Physical ability
- Logical ability

- Intellectual ability
43. In an organizational setup ____ is a performance measure of both efficiency and effectiveness.
- Organizational citizenship
 - Employee productivity
 - Employee motivation
 - Organizational behavior
44. Which of the following ability is required to perform a job of an "Interior decorator"?
- Perceptual speed
 - Number aptitude
 - Spatial visualization
 - Body coordination
45. The smell of fresh cake baking makes Saima's mouth water is an example of which one of the following learning theory?
- Classical conditioning
 - Operant conditioning
 - Social learning
 - Reinforcement theory
46. Which of the following factors make it imperative that organizations be fast and flexible?
- Temporariness
 - Corporate excess
 - Advances in corporate strategy
 - Globalization
47. Evaluating the ability to manage, secure, and control, scarce and valued resources and skills is the prominent feature of ____
- Internal system Approach
 - Innovation Approach
 - Efficiency Approach
 - None
48. ____ is managing profitable customer relationships.
- Management
 - Control

- Marketing
 - Human Resources
49. Characteristics such as age, gender, and marital status are known as ____
- Psychographic characteristics
 - Biographical characteristics
 - Geographical characteristics
 - Behavioral characteristics
50. ____ works on supposition that consumers/customers buy products which fulfill their needs.
- Production concept
 - Marketing concept y
 - Selling concept
 - Product Concept
51. Which of the following options refers to the activities that are associated with planning, pricing, promoting and distributing the product or service?
- Marketing y
 - Selling
 - Promotion
 - All of given
52. ____ focuses on making every possible sale of the product, regardless of the need of customer.
- Production concept
 - Marketing concept
 - Selling concept y
 - Product concept
53. ____ focuses on making better-quality products for their customers.
- Production concept
 - Marketing concept
 - Selling concept
 - Product concept y
54. Marketing is a process which aimed at ____
- Production
 - Financial management

- Satisfaction of consumer needs/wants y
- None

55. The ____ is a marketing concept that holds that the company makes its marketing decisions by considering consumer's needs and, wants and society's long term interests.

- Product
- Production
- Selling
- Societal Marketing y

56. A transaction involves ____

- At least two individuals/ Parties
- Both is capable to communicate and deliver
- Both are free to accept or reject the offer
- All of given y

57. Delivering customer satisfaction in return of profit is known as:

- Management
- Marketing y
- Selling
- Distribution

58. Building, keeping and growing profitable value-laden relationships with all customers of a company refers to which of the following options?

- Customer lifetime value
- Customer perceived value
- Customer relationship management Y
- Societal marketing

59. The 4 P's of marketing are the product, price, place, and promotion. Occasionally marketers consider two more P's. These are:

- People and Processes
- Profits and Processes
- People and Profits y
- Profits and Procedure

60. All of the following are the actors of micro environment EXCEPT:

- Company

- Suppliers
- Marketing Intermediaries
- Demographic environment y

61. All of the following are the forces of macro environment EXCEPT:

- Economic
- Natural
- Technological
- Public y

62. All of the following are the types of public's EXCEPT:

- Financial
- Media
- Local
- Suppliers y

63. Which of the following is known as the providers of resources to produced goods and services?

- Suppliers y
- Competitors
- Customers
- Public

64. All of the following are actors of political environment EXCEPT:

- Laws
- Government agencies
- Pressure groups
- Marketing intermediaries y

65. All of the following are indicators of economic environment EXCEPT:

- Per capita income
- Inflation rate
- Internet rate
- Gender ratio y

66. All of the following are indicators of demographic environment EXCEPT:

- Density
- Life expectancy
- Median age
- Per capita income y

67. Which of the following micro environment actors help the company to promote, sell and distribute its products to final buyers?

- Marketing intermediaries y
- Competitors
- The company
- Public

68. In which of the following marketing channels no intermediaries involves to make their products available to final buyers?

- Direct channel y
- Flexible channel
- Indirect channel
- Static channel

69. In macro environment, 'pressure groups' and 'government agencies' are part of:

- Demographic environment
- Political environment y
- Economic environment
- Cultural environment

70. Expanding fields of health care, space, robotics, and bio-genetic industries refers to which of the following environment?

- Cultural environment
- Economic environment
- Technological environment y
- Demographic environment

71. Marketing stimuli consist of:

- Product
- Price
- Place
- All of given y

72. Which of the following is not an environmental stimulus?

- Economic factors
- Price factor y
- Technological factors
- Cultural factors

73. Which of the following is the part of buyer's black box?

- Buyer's characteristics y
- Consumer behavior
- Buyer attitude
- Buyer's personality

74. Which of the following is NOT the part of cultural factors?

- Sub culture
- Culture
- Social class

- Family y

75. Which of the following is NOT the part of personal factors?

- Self-concept
- Lifestyle
- Age and life-cycle stage
- Roles and status y

76. Which of the following is NOT the part of psychological factors?

- Motivation
- Perception
- Learning
- Self-concept y

77. Which of the following best describes Upper class?

- Social elite who live on inherited wealth y
- Professionals
- Unskilled labors
- Independent business persons

78. Which of the following best describes the group which the consumers are inspired with, compare themselves with them and want to be like them?

- Membership group
- Brand community
- Social networking group
- Reference group y

79. Which of the following needs does not belong to Maslow's hierarchy of needs?

- Cultural needs y

- Self-actualization needs
- Self-esteem needs
- Safety needs

80. Which of the following best describes the process by which people select, organize, and interpret information to form a meaningful picture of the world?

- Motivation
- Perception y
- Learning
- Self-concept

81. The tendency of consumers to remember good point made about a brand they favor and forget good points made about competing brands is called:

- Selective distribution
- Selective retention y
- Selective attention
- None

82. Which of the following buying behavior is undertaken by buyers when they are highly involved in purchase process and there are significant perceived differences among brands?

- Complex buying behavior y
- Variety seeking buying behavior
- Dissonance reducing buying behavior
- Habitual buying behavior

83. Which of the following buying behavior is undertaken by buyers when they are highly involved with an expensive, risky and infrequent purchase but there are few perceived differences among brands?

- Dissonance reducing buying behavior y
- Habitual buying behavior

- Variety Seeking buying behavior
- Complex buying behavior

84. Which of the following buying behavior is undertaken by buyers in purchase of grocery items?

- Complex buying behavior
- Variety seeking buying behavior
- Dissonance reducing buying behavior
- Habitual buying behavior y

85. Which of the following buying behavior is undertaken by buyers in purchase of sports car?

- Complex buying behavior y
- Variety seeking buying behavior
- Dissonance reducing buying behavior
- Habitual buying behavior

86. Which of the following buying behavior is undertaken by buyers in purchase of biscuits?

- Complex buying behavior
- Variety seeking buying behavior y
- Dissonance reducing buying behavior
- Habitual buying behavior

87. Which of the following is NOT the part of social factors?

- Family y
- Social class
- Roles and status
- Reference Groups



88. The group which has a direct impact on consumer's purchasing behavior is called:

- Membership group y
- Brand community
- Reference group
- Social networking group

89. The tendency of people to interpret information in a way that will support what they already believe is called:

- Selective distortion y
- Selective retention
- Selective attention
- None

90. Which of the following buying behavior is undertaken by buyers in purchase of carpet?

- Complex buying behavior
- Variety seeking buying behavior
- Habitual buying behavior
- Dissonance buying behavior y

91. Examples of business markets include which one of the following options?

- Manufacturers
- Service providing companies
- Government institutes
- All of given y

92. Which of the following markets deal with few customers and generate more revenue?

- Business markets y

- Consumer markets
- Financial markets
- Capital markets

93. The business markets have ____ buyer and seller dependency on each other as compared to consumer markets.

- Weak
- Strong y
- Moderate
- Little

94. The business buying process is more complex than consumer buying process because it requires:

- Formal documentation
- Product specification
- Proposal writings
- All of given y

95. In business buying behavior model, which of the following marketing stimuli affect the buying organization which leads to generate buyer responses?

- Price
- Place
- Promotion
- All of given y

96. In which of the following buying situations, the buyer purchases a product or service for the first time?

- Straight rebuy
- Modified rebuy
- New task y
- None

97. In which of the following buying situations, the buyer wants to amend product specifications, prices, terms, or suppliers?

- Straight rebuy
- Modified rebuy y
- New task
- None

98. In which of the following buying situations, the buyer routinely reorders something without any amendments?

- Straight rebuy y
- Modified rebuy
- New task
- None

99. Which of the following participants are involved in the business buying decision process?

- Users
- Influencers
- Buyers
- All of given y

100. All of the following participants are involved in the business buying decision process EXCEPT:

- Buyers
- Deciders
- Rack jobbers y
- Gatekeepers

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