

Student: _____

1. Which answer best describes the marketing concept?
 - A. Companies maximize sales by promoting their products and services
 - B. Company profits relate directly to the sales of their products
 - C. Companies achieve their profits through the satisfaction of the consumer
 - D. Companies sell their products to specific target markets
2. The management of a production-orientated company focuses on...
 - A. Having a wide range of products
 - B. Becoming cost-focussed
 - C. Better customer satisfaction
 - D. Defining the business in marketing terms
3. Which of the following corporate goals suggests a market driven business?
 - A. A search for latent markets
 - B. Maximum production efficiency
 - C. Limited market research
 - D. Relying on price and performance as a key to sales success
4. In response to the assertion that 'most new products fail' a market-driven organization would most likely choose which response?
 - A. Not if enough money and time is invested on development
 - B. Therefore we must continue to concentrate on our successful markets
 - C. That depends on the level of sales support offered
 - D. Even so we must continue to reward the development of new products
5. Which of the following concepts is not a direct component of the marketing mix?
 - A. Principle
 - B. Product
 - C. Price
 - D. Promotion
6. In Narver and Slater's study of the relationship between marketing and business performance, which measure was not used to assess market orientation?
 - A. Price orientation
 - B. Customer orientation
 - C. Competitor orientation
 - D. Interfunctional coordination
7. Which of the following factors does not impact on the 'place' element of the 4-Ps?
 - A. Distribution channels
 - B. Inventory levels
 - C. Store competitors
 - D. Store design
8. Which of the following is the best description of the promotional mix?
 - A. A combination of promotional styles focussing on creative execution
 - B. The problem faced by marketing managers in choosing the right promotional media
 - C. A consistent message resulting from a synthesis of the 4 Ps
 - D. The optimum method for communicating the product benefits to the customer

9. A key strength of the 4-Ps model is that it:
 - A. Provides a memorable and practical framework
 - B. Incorporates long term relationship building
 - C. Is particularly useful in assessing the role of people
 - D. Aids innovative new product development
10. Which of the 4-Ps offers a unitary measure of the product?
 - A. Price
 - B. Product
 - C. Promotion
 - D. Place
11. Which of the following is not an element of the product aspect of the 4-Ps of marketing?
 - A. Product location in store
 - B. New product development
 - C. Service
 - D. R and D
12. Which of the following lists would offer marketing managers the most diverse selection for their promotional mix?
 - A. Advertising, personal selling, sales promotions and discounts
 - B. TV advertising, PR and sales promotions
 - C. PR, advertising, sales promotions, personal selling and digital marketing
 - D. Sales promotions, advertising, PR, SAPPHO and sales
13. There is a major strike in your delivery firm. As a result all your products will arrive late and out of date for your customer. Which of the 4 Ps does this problem directly relate to?
 - A. Product
 - B. Place
 - C. Price
 - D. Promotion
14. Within marketing-orientated companies, employees who take development risks or make uncalled for innovations should be:
 - A. Reprimanded
 - B. Asked to undertake psychological 're-programming'
 - C. Rewarded
 - D. Transferred to the marketing department
15. In order for a company to apply itself to the modern marketing concept, which of the following goals is not central to that specific task?
 - A. The integration of the marketing concept throughout the corporate structure
 - B. A shift from producer to customer emphasis
 - C. An increased awareness of production and distribution costs
 - D. Satisfied customers become the essential corporate goal
16. Which of the following corporate goals belongs to an internally-orientated company?
 - A. A rapid reaction to market stimuli
 - B. A high level of investment in consumer research
 - C. Market segmentation by product
 - D. Innovations and new approaches encouraged
17. Which of the following corporate activities does not fit within the concept of market-driven management?
 - A. Information gathering
 - B. High levels of internal communication
 - C. Developing implementable sales strategies
 - D. Developing a highly structured, independent marketing department

18. One of the criticisms made about the 4-Ps' approach to marketing is that:
 - A. The concept fails to address the issue of distribution
 - B. Price should be given higher priority within the 4-Ps
 - C. Promotion should be divided into advertising and direct mail sections
 - D. The concept is over simplistic in its approach to marketing
19. In Hooley and Lynch's strategy of marketing performance, which of the following does not feature as a characteristic of 'high flying' marketing firms?
 - A. Found in emerging market places
 - B. An emphasis on price as a means of achieving competitive advantage
 - C. Close cooperation with the finance department
 - D. Use market share as an indicator of success
20. What is the basic premise of the marketing concept?
 - A. Adaptation will improve business performance
 - B. Success lies in employing a forceful sales team
 - C. A need to sell more products
 - D. That to market efficiently managers must co-ordinate their efforts with the production department
21. Which of the following statements does not adhere to a modern marketing concept?
 - A. A set of specific goals
 - B. An aim to meet and exceed customer needs
 - C. An emphasis on producing the best possible product
 - D. A competitive approach to the market
22. Which of the following best describes the creation of customer value?
 - A. If a product or service is cheap enough customers will value it
 - B. A convincing salesperson can persuade a customer that anything is valuable
 - C. Customers must perceive value in the benefits offered by a product or service
 - D. If a new product or service is clever customers will value it
23. From a marketing perspective change is viewed as:
 - A. A continual threat to production levels
 - B. Central to the survival of the firm
 - C. An obstacle to success that should be avoided if possible
 - D. A problem primarily only for senior management
24. When faced with intensive competition, which reaction is most important to a company's performance?
 - A. Aggressive attacks on the competition's product
 - B. Greater interest in latent markets
 - C. A continued belief in existing products
 - D. Lower production costs to increase profits
25. Which of the following is not an accepted approach towards marketing?
 - A. Marketing as an independent unit
 - B. Marketing as ideology
 - C. Marketing as orientation
 - D. Marketing as a concept
26. Which of the 4-Ps does not represent a cost variable to the company?
 - A. Product
 - B. Promotion
 - C. Price
 - D. Place

27. Which of the following is not a typical element of the promotion section of the 4-Ps?
- A. Personal selling
 - B. Sales promotions
 - C. Brand management
 - D. Public relations
28. Strategically, product, price, place and promotions are factors that can be used in order to gain _____ advantage over competing firms.
- A. Competitive
 - B. Financial
 - C. Customer
 - D. Global
29. Which of the 4-Ps is related only to logistical considerations?
- A. Product
 - B. Price
 - C. Place
 - D. Promotion
30. The benefits of a product or service consist of:
- A. Economic and psychological factors
 - B. Economic factors only
 - C. An unknown mix of qualities and values
 - D. Psychological factors only
31. All of the following are limitations of the marketing concept, except:
- A. Over simplified framework
 - B. Constraint on innovation
 - C. Customer focussed business philosophy
 - D. Source of dullness
32. Which of the following is not an indication of marketing success?
- A. Corporate profitability
 - B. Market share
 - C. Improved economies of scale
 - D. Share price
33. Which of the following is not a valid criticism of the marketing concept?
- A. Often disregards the importance of the customer
 - B. Views the customer on an individualistic basis
 - C. May discourage major innovation
 - D. Ignores the societal impact of purchases
34. Building relationships is central to marketing. Which of the following are likely benefits?
- A. Customers return to re-purchase from the firm
 - B. Cheap products or services will attract customers
 - C. Sales promotions can always persuade a customer to buy a product or service
 - D. Greater profitability from each individual sale
35. What would be the most likely outcome for an effective yet inefficient company?
- A. Survival
 - B. Rapidly out of business
 - C. Slow death
 - D. Thrives

36. Which of the following attributes is not central to a market-driven organization?
- A. Skills in understanding customers
 - B. Market-led strategy
 - C. Product performance is key to success
 - D. Implementable marketing plans
37. Which of the following is not beneficial to a marketing-orientated business?
- A. Inter-corporate communication
 - B. Competitive advantage
 - C. An in-depth knowledge of corporate resources
 - D. A tightly defined, independent marketing department
38. Which of the following organizations would be considered as part of the 'place' aspect of the 4-Ps?
- A. Insurance agent
 - B. Wholesaler
 - C. Advertising agency
 - D. Research and design department
39. Which of the following is most likely to be involved in the promotion aspect of the 4-Ps?
- A. PR company
 - B. Retailer
 - C. Insurance agent
 - D. Major distribution company
40. Which of the following is least likely to influence the price of a product?
- A. Perceived value by the customer
 - B. Promotional expenditure
 - C. Negotiation margin
 - D. Any of the above
41. Which of the following factors is most likely to constrain the marketing effort by a firm?
- A. Strong and efficient marketing staff
 - B. Financial resources
 - C. Company location
 - D. All of the above
42. Which of the following is not a constraint on the marketing activity of the firm?
- A. Media costs
 - B. Competitor activity
 - C. Internal skill base
 - D. Product quality
43. Market research informs you that your product is simply not gaining the right in-store display. As a result, your product's sales are considerably weakened. Which of the 4-Ps does this problem directly relate to?
- A. Product
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 - C. Price
 - D. Promotion
44. Customer Value equals:
- A. Maximum benefits minus maximum costs
 - B. Actual benefits minus actual sacrifice
 - C. Perceived benefits minus perceived sacrifice
 - D. Mean benefits minus mean costs

45. Perceived sacrifice is the sum of:
- A. Monetary, time, energy and pricing costs
 - B. Monetary, time, energy and psychological costs
 - C. Pricing, place, promotional and product costs
 - D. Energy, pricing, locational and psychological costs
46. Adopting a long term strategic perspective on markets and brands is a characteristic of:
- A. Product orientated company
 - B. Marketing orientated company
 - C. Sales orientated company
 - D. Internally orientated company
47. Growth of companies such as Cafédirect is largely due to:
- A. The need to manufacture cheaper products
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48. Which of the following characteristics does not refer to an internally orientated business?
- A. Convenience comes first
 - B. Marketing spend regarded as a luxury
 - C. Efficiency
 - D. Customer concern throughout the business
49. Businesses that are driven by the market, base their segmentation analysis on:
- A. Customer differences that have implications for marketing strategy
 - B. The product
 - C. Previous sales performance
 - D. Profit expectation
50. Place is the element of the marketing mix, which ensures:
- A. Customers are informed of new store openings
 - B. Products are available in the right place and at the right time
 - C. Products are made available at the right price
 - D. Customers are made aware of logistical problems, which affect stock availability
51. Which of the following is not one of the main characteristics of the Kano model?
- A. 'must be'
 - B. 'more is better'
 - C. 'wants'
 - D. 'delighters'
52. Customer value equals:
- A. Perceived benefits plus economic choice criteria
 - B. Perceived sacrifices plus psychological choice criteria
 - C. Perceived benefits minus perceived sacrifices
 - D. Perceived sacrifices minus perceived benefits
53. To what extent do you think the marketing concept is actually implemented in most firms?

54. Describe the difference between efficiency and effectiveness, and explain their role in the future success of the firm.
55. Compare the concepts of customer value and corporate profit. To what extent are they in conflict?
56. Discuss the key characteristics of a marketing-oriented company and explain how this orientation differs from a company using a production orientation?
57. Explain how marketing-orientated companies go about creating customer value. Illustrate your answer with examples.
58. Describe the elements of the classic marketing concept model.

59. “Another perspective on business philosophy can be gained by understanding the distinction between efficiency and effectiveness.” Discuss.
60. Explain the concept of the marketing mix and then describe the hallmarks of an effective marketing mix.

1 Key

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- A. Companies maximize sales by promoting their products and services
 - B. Company profits relate directly to the sales of their products
 - C. Companies achieve their profits through the satisfaction of the consumer**
 - D. Companies sell their products to specific target markets

*Jobber - Chapter 001 #1
easy
marketing concept*

2. The management of a production-orientated company focuses on...
- A. Having a wide range of products
 - B. Becoming cost-focussed**
 - C. Better customer satisfaction
 - D. Defining the business in marketing terms

*Jobber - Chapter 001 #2
marketing orientation
medium*

3. Which of the following corporate goals suggests a market driven business?
- A. A search for latent markets**
 - B. Maximum production efficiency
 - C. Limited market research
 - D. Relying on price and performance as a key to sales success

*Jobber - Chapter 001 #3
marketing concept
medium*

4. In response to the assertion that 'most new products fail' a market-driven organization would most likely choose which response?
- A. Not if enough money and time is invested on development
 - B. Therefore we must continue to concentrate on our successful markets
 - C. That depends on the level of sales support offered
 - D. Even so we must continue to reward the development of new products**

*Jobber - Chapter 001 #4
difficult
marketing orientation*

5. Which of the following concepts is not a direct component of the marketing mix?
- A. Principle**
 - B. Product
 - C. Price
 - D. Promotion

*Jobber - Chapter 001 #5
easy
marketing mix*

6. In Narver and Slater's study of the relationship between marketing and business performance, which measure was not used to assess market orientation?
- A. Price orientation**
 - B. Customer orientation
 - C. Competitor orientation
 - D. Interfunctional coordination

*Jobber - Chapter 001 #6
difficult
marketing concept*

7. Which of the following factors does not impact on the 'place' element of the 4-Ps?
- A. Distribution channels
 - B. Inventory levels
 - C. Store competitors**
 - D. Store design

*Jobber - Chapter 001 #7
marketing mix
medium*

8. Which of the following is the best description of the promotional mix?
- A. A combination of promotional styles focussing on creative execution
 - B. The problem faced by marketing managers in choosing the right promotional media
 - C. A consistent message resulting from a synthesis of the 4 Ps**
 - D. The optimum method for communicating the product benefits to the customer

*Jobber - Chapter 001 #8
marketing mix
medium*

9. A key strength of the 4-Ps model is that it:
- A. Provides a memorable and practical framework**
 - B. Incorporates long term relationship building
 - C. Is particularly useful in assessing the role of people
 - D. Aids innovative new product development

*Jobber - Chapter 001 #9
marketing mix
medium*

10. Which of the 4-Ps offers a unitary measure of the product?
- A. Price**
 - B. Product
 - C. Promotion
 - D. Place

*Jobber - Chapter 001 #10
easy
marketing mix*

11. Which of the following is not an element of the product aspect of the 4-Ps of marketing?
- A. Product location in store**
 - B. New product development
 - C. Service
 - D. R and D

*Jobber - Chapter 001 #11
difficult
marketing mix*

12. Which of the following lists would offer marketing managers the most diverse selection for their promotional mix?
- A. Advertising, personal selling, sales promotions and discounts
 - B. TV advertising, PR and sales promotions
 - C. PR, advertising, sales promotions, personal selling and digital marketing**
 - D. Sales promotions, advertising, PR, SAPPHO and sales

*Jobber - Chapter 001 #12
easy
marketing mix*

13. There is a major strike in your delivery firm. As a result all your products will arrive late and out of date for your customer. Which of the 4 Ps does this problem directly relate to?
- A. Product
 - B. Place
 - C. Price
 - D. Promotion**

*Jobber - Chapter 001 #13
difficult
marketing mix*

14. Within marketing-orientated companies, employees who take development risks or make uncalled for innovations should be:
- A. Reprimanded
 - B. Asked to undertake psychological 're-programming'
 - C. Rewarded**
 - D. Transferred to the marketing department

*Jobber - Chapter 001 #14
marketing orientation
medium*

15. In order for a company to apply itself to the modern marketing concept, which of the following goals is not central to that specific task?
- A. The integration of the marketing concept throughout the corporate structure
 - B. A shift from producer to customer emphasis
 - C. An increased awareness of production and distribution costs**
 - D. Satisfied customers become the essential corporate goal

*Jobber - Chapter 001 #15
difficult
marketing concept*

16. Which of the following corporate goals belongs to an internally-orientated company?
- A. A rapid reaction to market stimuli
 - B. A high level of investment in consumer research
 - C. Market segmentation by product**
 - D. Innovations and new approaches encouraged

*Jobber - Chapter 001 #16
marketing orientation
medium*

17. Which of the following corporate activities does not fit within the concept of market-driven management?
- A. Information gathering
 - B. High levels of internal communication
 - C. Developing implementable sales strategies
 - D. Developing a highly structured, independent marketing department**

*Jobber - Chapter 001 #17
difficult
marketing orientation*

18. One of the criticisms made about the 4-Ps' approach to marketing is that:
- A. The concept fails to address the issue of distribution
 - B. Price should be given higher priority within the 4-Ps
 - C. Promotion should be divided into advertising and direct mail sections
 - D. The concept is over simplistic in its approach to marketing**

*Jobber - Chapter 001 #18
easy
marketing mix*

19. In Hooley and Lynch's strategy of marketing performance, which of the following does not feature as a characteristic of 'high flying' marketing firms?
- A. Found in emerging market places
 - B. An emphasis on price as a means of achieving competitive advantage**
 - C. Close cooperation with the finance department
 - D. Use market share as an indicator of success

*Jobber - Chapter 001 #19
difficult
marketing orientation*

20. What is the basic premise of the marketing concept?
A. Adaptation will improve business performance
B. Success lies in employing a forceful sales team
C. A need to sell more products
D. That to market efficiently managers must co-ordinate their efforts with the production department

*Jobber - Chapter 001 #20
easy
marketing concept*

21. Which of the following statements does not adhere to a modern marketing concept?
A. A set of specific goals
B. An aim to meet and exceed customer needs
C. An emphasis on producing the best possible product
D. A competitive approach to the market

*Jobber - Chapter 001 #21
marketing concept
medium*

22. Which of the following best describes the creation of customer value?
A. If a product or service is cheap enough customers will value it
B. A convincing salesperson can persuade a customer that anything is valuable
C. Customers must perceive value in the benefits offered by a product or service
D. If a new product or service is clever customers will value it

*Jobber - Chapter 001 #22
easy
marketing concept*

23. From a marketing perspective change is viewed as:
A. A continual threat to production levels
B. Central to the survival of the firm
C. An obstacle to success that should be avoided if possible
D. A problem primarily only for senior management

*Jobber - Chapter 001 #23
easy
marketing concept*

24. When faced with intensive competition, which reaction is most important to a company's performance?
A. Aggressive attacks on the competition's product
B. Greater interest in latent markets
C. A continued belief in existing products
D. Lower production costs to increase profits

*Jobber - Chapter 001 #24
difficult
marketing concept*

25. Which of the following is not an accepted approach towards marketing?
A. Marketing as an independent unit
B. Marketing as ideology
C. Marketing as orientation
D. Marketing as a concept

*Jobber - Chapter 001 #25
marketing concept
medium*

26. Which of the 4-Ps does not represent a cost variable to the company?
A. Product
B. Promotion
C. Price
D. Place

*Jobber - Chapter 001 #26
easy
marketing mix*

27. Which of the following is not a typical element of the promotion section of the 4-Ps?
A. Personal selling
B. Sales promotions
C. Brand management
D. Public relations

*Jobber - Chapter 001 #27
marketing mix
medium*

28. Strategically, product, price, place and promotions are factors that can be used in order to gain _____ advantage over competing firms.
A. Competitive
B. Financial
C. Customer
D. Global

*Jobber - Chapter 001 #28
easy
marketing orientation*

29. Which of the 4-Ps is related only to logistical considerations?
A. Product
B. Price
C. Place
D. Promotion

*Jobber - Chapter 001 #29
easy
marketing mix*

30. The benefits of a product or service consist of:
A. Economic and psychological factors
B. Economic factors only
C. An unknown mix of qualities and values
D. Psychological factors only

*Jobber - Chapter 001 #30
marketing orientation
medium*

31. All of the following are limitations of the marketing concept, except:
A. Over simplified framework
B. Constraint on innovation
C. Customer focussed business philosophy
D. Source of dullness

*Jobber - Chapter 001 #31
easy
marketing concept*

32. Which of the following is not an indication of marketing success?
A. Corporate profitability
B. Market share
C. Improved economies of scale
D. Share price

*Jobber - Chapter 001 #32
difficult
marketing orientation*

33. Which of the following is not a valid criticism of the marketing concept?
A. Often disregards the importance of the customer
B. Views the customer on an individualistic basis
C. May discourage major innovation
D. Ignores the societal impact of purchases

*Jobber - Chapter 001 #33
marketing concept
medium*

34. Building relationships is central to marketing. Which of the following are likely benefits?
A. Customers return to re-purchase from the firm
B. Cheap products or services will attract customers
C. Sales promotions can always persuade a customer to buy a product or service
D. Greater profitability from each individual sale

*Jobber - Chapter 001 #34
easy
marketing orientation*

35. What would be the most likely outcome for an effective yet inefficient company?
A. Survival
B. Rapidly out of business
C. Slow death
D. Thrives

*Jobber - Chapter 001 #35
marketing orientation
medium*

36. Which of the following attributes is not central to a market-driven organization?
A. Skills in understanding customers
B. Market-led strategy
C. Product performance is key to success
D. Implementable marketing plans

*Jobber - Chapter 001 #36
easy
marketing orientation*

37. Which of the following is not beneficial to a marketing-orientated business?
A. Inter-corporate communication
B. Competitive advantage
C. An in-depth knowledge of corporate resources
D. A tightly defined, independent marketing department

*Jobber - Chapter 001 #37
easy
marketing orientation*

38. Which of the following organizations would be considered as part of the 'place' aspect of the 4-Ps?
A. Insurance agent
B. Wholesaler
C. Advertising agency
D. Research and design department

*Jobber - Chapter 001 #38
marketing orientation
medium*

39. Which of the following is most likely to be involved in the promotion aspect of the 4-Ps?
A. PR company
B. Retailer
C. Insurance agent
D. Major distribution company

*Jobber - Chapter 001 #39
easy
marketing mix*

40. Which of the following is least likely to influence the price of a product?
A. Perceived value by the customer
B. Promotional expenditure
C. Negotiation margin
D. Any of the above

*Jobber - Chapter 001 #40
marketing mix
medium*

41. Which of the following factors is most likely to constrain the marketing effort by a firm?
A. Strong and efficient marketing staff
B. Financial resources
C. Company location
D. All of the above

*Jobber - Chapter 001 #41
difficult
marketing mix*

42. Which of the following is not a constraint on the marketing activity of the firm?
A. Media costs
B. Competitor activity
C. Internal skill base
D. Product quality

*Jobber - Chapter 001 #42
difficult
marketing orientation*

43. Market research informs you that your product is simply not gaining the right in-store display. As a result, your product's sales are considerably weakened. Which of the 4-Ps does this problem directly relate to?
A. Product
B. Place
C. Price
D. Promotion

*Jobber - Chapter 001 #43
difficult
marketing mix*

44. Customer Value equals:
A. Maximum benefits minus maximum costs
B. Actual benefits minus actual sacrifice
C. Perceived benefits minus perceived sacrifice
D. Mean benefits minus mean costs

*Jobber - Chapter 001 #44
difficult
marketing concept*

45. Perceived sacrifice is the sum of:
A. Monetary, time, energy and pricing costs
B. Monetary, time, energy and psychological costs
C. Pricing, place, promotional and product costs
D. Energy, pricing, locational and psychological costs

*Jobber - Chapter 001 #45
difficult
marketing concept*

46. Adopting a long term strategic perspective on markets and brands is a characteristic of:
A. Product orientated company
B. Marketing orientated company
C. Sales orientated company
D. Internally orientated company

*Jobber - Chapter 001 #46
marketing orientation
medium*

47. Growth of companies such as Cafédirect is largely due to:
A. The need to manufacture cheaper products
B. Cheaper production methods in Third World countries
C. Change in consumer markets towards ethical consumption
D. The Internet giving businesses better access to global markets

*Jobber - Chapter 001 #47
difficult
marketing orientation*

48. Which of the following characteristics does not refer to an internally orientated business?
- A. Convenience comes first
 - B. Marketing spend regarded as a luxury
 - C. Efficiency
 - D. Customer concern throughout the business**

*Jobber - Chapter 001 #48
difficult
marketing orientation*

49. Businesses that are driven by the market, base their segmentation analysis on:
- A. Customer differences that have implications for marketing strategy**
 - B. The product
 - C. Previous sales performance
 - D. Profit expectation

*Jobber - Chapter 001 #49
difficult
marketing orientation*

50. Place is the element of the marketing mix, which ensures:
- A. Customers are informed of new store openings
 - B. Products are available in the right place and at the right time**
 - C. Products are made available at the right price
 - D. Customers are made aware of logistical problems, which affect stock availability

*Jobber - Chapter 001 #50
easy
marketing mix*

51. Which of the following is not one of the main characteristics of the Kano model?
- A. 'must be'
 - B. 'more is better'
 - C. 'wants'**
 - D. 'delighters'

*Jobber - Chapter 001 #51
marketing orientation
medium*

52. Customer value equals:
- A. Perceived benefits plus economic choice criteria
 - B. Perceived sacrifices plus psychological choice criteria
 - C. Perceived benefits minus perceived sacrifices**
 - D. Perceived sacrifices minus perceived benefits

*Jobber - Chapter 001 #52
marketing orientation
medium*

53. To what extent do you think the marketing concept is actually implemented in most firms?

Students should be able to critique the idea that customers are central to business success. They should also be aware that many companies say that they are customer orientated, and in fact are not. They should also be able to give reasons why the marketing concept should lead to corporate success.

*Jobber - Chapter 001 #53
marketing concept
medium*

54. Describe the difference between efficiency and effectiveness, and explain their role in the future success of the firm.

Students should show awareness of the difference between efficiency and effectiveness. They should be able to give examples of both aspects of business. They should be able to show what the future prognosis is for firms which are both efficient and effective.

*Jobber - Chapter 001 #54
marketing orientation
medium*

55. Compare the concepts of customer value and corporate profit. To what extent are they in conflict?

Students should be able to contrast the idea of customer value against the (potentially opposite) concept of corporate profit. More astute students should be able to show that customer value, properly handled, will lead to corporate profit or at least improved strategic positioning. They should also be able to show how corporate profit will, in the long run, improve customer value.

*Jobber - Chapter 001 #55
marketing orientation
medium*