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1. The unique combination of benefits received by targeted consumers that include quality, price, convenience, delivery, and both before-sale and after-sale service is called customer \_\_\_\_.
- loyalty program  
 value  
 convenience  
 retention plan  
 satisfaction

Select 

For our purposes, customer value is the unique combination of benefits received by targeted consumers that includes quality, price, convenience, delivery, and both before-sale and after-sale service.

Bloom's: Remember  
 Difficulty: Easy

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Topic: Creating Customer Value

Multiple Choice Question

2. Wal-Mart's mission includes developing a combination of benefits for its customers through quality products at reasonable prices with quality service, and giving its customers the best products at the best price. This statement represents the company's strategies at achieving \_\_\_\_.
- production orientation  
 a diverse marketing mix  
 a societal marketing concept  
 customer value  
 socially responsible consumers

Select 

Customer value is the unique combination of benefits received by targeted consumers that includes quality, price, convenience, delivery, and both before-sale and after-sale service.

Bloom's: Understand  
 Difficulty: Moderate

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Topic: Creating Customer Value

Multiple Choice Question

3. Chang, the marketing manager of Urban Companies, is analyzing the specific group of existing and potential customers for the launch of Urban's new product. Which of the following is Chang identifying?
- marketing mix  
 promotional programs  
 target market  
 marketing process  
 distribution channels

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts.

Bloom's: Understand  
 Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Topic: Appealing to Target Markets

Multiple Choice Question

4. The specific group(s) of existing and potential consumers to which marketers direct their marketing efforts is referred to as a \_\_\_\_.
- mass market  
 tangent market  
 market aggregation  
 target market  
 loyalty group

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Multiple Choice Question

Topic: Appealing to Target Markets

5. A target market is:

- one or more specific groups of existing and potential consumers toward which a marketer targets its marketing efforts.
- the one specific group of potential consumers on which an organization concentrates its marketing efforts.
- the distribution chain by which products reach consumers.
- a means of communication between buyers and sellers.
- the ability to reach potential consumers through advertising.

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts.

Bloom's: Remember  
Difficulty: Moderate

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Multiple Choice Question

Topic: Appealing to Target Markets

6. Sound and Cinema is a 10-year-old company that turns an ordinary basement into a home theatre. It advertises in publications that are mailed to homeowners in subdivisions in which the least expensive home costs \$475,000. These homeowners are the \_\_\_\_\_ market for Sound and Cinema.

- mass
- tangent
- experiential
- target
- pilot

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts.

Bloom's: Apply  
Difficulty: Moderate

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Multiple Choice Question

Topic: Appealing to Target Markets

7. An educational software company is developing a new line of computer software to teach preschoolers letter and number recognition. What is the primary target market for this new product?

- only preschoolers
- only adults
- adults with preschool-aged children
- adults who have an interest in educational toys
- adults who teach students in primary grades

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts. While the market for this new line of computer software is parents with children three to six years old, the marketing also needs to focus on the children, who may exert some influence over their parents. Therefore, we see the target market for the product includes both children and parents.

Bloom's: Apply  
Difficulty: Moderate

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Multiple Choice Question

Topic: Appealing to Target Markets

8. Which of the following is an element of the marketing mix not under the control of a marketing manager?

- product
- price
- politics
- promotion
- place

Select 

The elements of the marketing mix—known as the 4 Ps, product, price, place, and promotion—need to be carefully managed by marketers to ensure that they are well coordinated and that each appeals to the distinct characteristics of the target market. Politics is not an element of the marketing mix under the control of a marketing manager.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Multiple Choice Question

Topic: Coordinating the Marketing Mix

Select 

9. Jack Farms Gourmet Bread Base is the brand name for a mix designed for use in bread machines. The mixes are sold in two-pound packages for \$14.99 plus postage. The products are available only through mail. People learn about the product

through word-of-mouth and through bread machine demonstrations the company's founder gives to groups in the Greater Toronto Area, where she lives. This is a description of the company's \_\_\_\_\_.

- growth plan
- market segmentation strategy
- mission statement
- marketing mix
- target market

The elements of the marketing mix—known as the 4 Ps, product, price, place, and promotion—need to be carefully managed by marketers to ensure that they are well coordinated and that each appeals to the distinct characteristics of the target market.

Bloom's: Apply  
Difficulty: Difficult

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

10. Product design, pricing strategies, and service elements create \_\_\_\_\_.

- customer value
- sales orientation
- a marketing concept
- relationship marketing
- production distribution channels

Select 

Creating products with added value is often achieved through a combination of (1) product design, (2) pricing strategies, and (3) service elements.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Creating Customer Value

Multiple Choice Question

Roxta Confectioners has launched two new products—Big Bear Candy for children and Dark Coffee Sticks for adults. Roxta has set up a different approach for each product. Big Bear Candy will be sold at \$0.99 at all retail stores, close to the cash counters. Dark Coffee Sticks will be sold at \$4.99, and instead of being merchandised at cash counters, it will be on the shelves of many grocery stores. Roxta has decided to advertise Big Bear Candy to children through television ads. It has also conducted events and games to "Meet Big Bear." For Dark Coffee Sticks, Roxta has tried to connect with adults through newspaper ads and social media. Roxta has been successful in realizing profits through its two products.

Select 

Reference: 01-11

11. Roxta has developed two products for two specific groups of potential customers. What are these groups called?

- consumers
- target market
- strategic market
- loyalty program members
- seller's market

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts. In this case, the small children and the adults are Roxta's target market.

Bloom's: Apply  
Difficulty: Difficult

Multiple Choice Question Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process  
Reference: 01-11 Topic: Appealing to Target Markets

12. Which of the following elements of the marketing mix explains Roxta's activity to sell Big Bear Candy at the cash counters and Dark Coffee Sticks on the shelves?

- place
- promotion
- price
- packaging
- product

Select 

Place reflects the distribution channels, retail formats, and merchandising used to sell the product. In this scenario, place reflects Roxta's decision to sell Big Bear Candy at the cash counters and Dark Coffee Stix on the shelves.

Bloom's: Understand  
Difficulty: Difficult

Multiple Choice Question

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Reference: 01-11 Topic: Coordinating the Marketing Mix

13. Roxta used television ads and "Meet the Bear" events for its Big Bear Candy, while it used social media and newspaper ads for Dark Coffee Sticks. Which element of the marketing mix has Roxta used?

- price
- place
- packaging
- product
- promotion

Select 

This refers to the promotion element of the marketing mix. Promotion refers to the communication tools needed to inform consumers about the product, including advertising, public relations, sales promotion, public relations, direct response, event marketing and sponsorship, and personal selling.

Bloom's: Apply  
Difficulty: Difficult

Multiple Choice Question  
Reference: 01-11

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: The Marketing Process

14. By identifying the needs of the two different target groups for its two products, and devising a marketing mix to launch its products successfully, Roxta shaped the elements of the marketing mix to create a \_\_\_\_\_.

- sales strategy
- marketing program
- promotional offer
- marketing process
- sales orientation

Select 

In short, the marketing process involves (1) identifying consumer needs, (2) managing the marketing mix to meet these needs, and (3) realizing profits, or in the case of non-profits, securing revenues or providing services to those in need.

Bloom's: Apply  
Difficulty: Difficult

Multiple Choice Question  
Reference: 01-11

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: The Marketing Process

15. An attribute that makes up a good, a service, or an idea, including product design, features, colour, packaging, warranty, and service levels is called \_\_\_\_\_.

- a good
- distribution
- pricing
- a product
- an advertisement

Select 

All the attributes that make up a good, a service, or an idea, including product design, features, colour, packaging, warranty, and service levels.

Bloom's: Remember  
Difficulty: Easy

Multiple Choice Question

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

16. Event marketing is an example of \_\_\_\_\_.

- distribution
- a product
- target marketing
- pricing strategy
- a promotion

Select 

The communication tools needed to inform consumers about the product, including advertising, public relations, sales promotion, public relations, direct response, event marketing and sponsorship, and personal selling.

Bloom's: Understand  
Difficulty: Easy

Multiple Choice Question

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process  
Topic: Coordinating the Marketing Mix

17. Helga is responsible for identifying communication tools needed to connect with the consumers and inform them about her company's product. Which of the following aspects of the marketing mix does Helga deal with?

- pricing
- packaging
- product
- promotion
- distributing

Select 

Promotion refers to the communication tools needed to inform consumers about the product, including advertising, public relations, sales promotion, public relations, direct response, event marketing and sponsorship, and personal selling.

Bloom's: Understand  
Difficulty: Moderate

Multiple Choice Question

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

18. The Whirlpool Corporation creates home appliances to make life easier and more enjoyable for people. This statement concerns the \_\_\_\_\_ element of the marketing mix.

- product
- process
- price

Select 

- place
- promotion

Product refers to the attributes that make up a good, a service, or an idea, including product design, features, colour, packaging, warranty, and service levels.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

19. Which element of the marketing mix is demonstrated when a company manufactures a low-calorie chocolate chip cookie?

- product
- price
- promotion
- place
- production

Select 

Product refers to all the attributes that make up a good, a service, or an idea, including product design, features, colour, packaging, warranty, and service levels.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

20. The owners of Old School Brand Authentic Antique Foods researched cookbooks to come up with recipes for the old-fashioned products they market. Concern about the \_\_\_\_\_ element of the marketing mix would make them eager to be featured in an upcoming edition of *Taste of Home* magazine.

- product
- price
- promotion
- place
- production

Select 

Promotion refers to the communication tools needed to inform consumers about the product, including advertising, public relations, sales promotion, public relations, direct response, event marketing and sponsorship, and personal selling.

Bloom's: Understand  
Difficulty: Difficult

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

21. The element of the marketing mix demonstrated when a company places an ad in the Yellow Pages is \_\_\_\_\_.

- product
- price
- promotion
- place
- process

Select 

Promotion refers to the communication tools needed to inform consumers about the product, including advertising, public relations, sales promotion, public relations, direct response, event marketing and sponsorship, and personal selling.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

22. Which element of the marketing mix is demonstrated when an art gallery suggests a \$2.00 donation at the door?

- product
- price
- promotion
- place
- production

Select 

Price refers to the expected regular retail or sale price for a product, which in this case is the viewership of the art gallery.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

23. To attend the winter concert presented by the community chorus, every person had to donate one unwrapped toy at the concert hall door. This statement is most closely related to the \_\_\_\_\_ element of the marketing mix.

- product
- process
- production
- price

Select 

- promotion

Price refers to the expected regular retail or sale price for a product. In this case, the unwrapped toy is the price of the winter concert.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

24. The element of the marketing mix demonstrated when a newspaper carrier throws a paper on the front porch is \_\_\_\_\_.

- product  
 price  
 promotion  
 process  
→  place

Select 

Place refers to the distribution channels, retail formats, and merchandising used to sell the product. In this case, the newspaper carrier throwing the paper on the front porch refers to the place element of the marketing mix.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

25. The ability to buy a soda from a vending machine demonstrates the \_\_\_\_\_ element of the marketing mix?

- product  
 price  
 promotion  
→  place  
 process

Select 

Place refers to the distribution channels, retail formats, and merchandising used to sell the product. In this case, the vending machine is the place element of the marketing mix.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: Coordinating the Marketing Mix

Multiple Choice Question

26. Which of the following is true of the marketing process?

- It is the process of drawing attributes that make up a good, a service, or an idea, including product design, features, colour, packaging, warranty, and service levels.  
 It refers to the process of analyzing distribution channels, retail formats, and merchandising used to sell the product.  
 It involves defining the specific group of existing customers to which marketers direct their marketing efforts.  
 It is the same as advertising and public relations.  
→  It involves identifying consumer needs, managing the marketing mix for these needs, and realizing profits and revenues.

Select 

In short, the marketing process involves (1) identifying consumer needs, (2) managing the marketing mix to meet these needs, and (3) realizing profits, or in the case of non-profits, securing revenues or providing services to those in need.

Bloom's: Remember  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: The Marketing Process

Multiple Choice Question

27. \_\_\_\_\_ is the trade of things of value between buyers and sellers so that each benefits.

- Exchange  
 Promotion  
 Marketing  
 Production  
 Distribution

Select 

Exchange is the trade of things of value between buyers and sellers so that each benefits.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: The Marketing Process

Multiple Choice Question

Select  28. After an assessment of needs, a marketing manager must:

- develop a marketing strategy.  
→  manage the marketing mix.  
 create a macromarketing program.  
 design a micromarketing program.  
 understand the marketing concept.

The marketing process involves (1) identifying consumer needs, (2) managing the marketing mix to meet these needs, and (3) realizing profits, or in the case of non-profits, securing revenues or providing services to those in need.

Bloom's: Understand  
Difficulty: Easy

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Multiple Choice Question

Topic: Coordinating the Marketing Mix

29. \_\_\_\_\_ is described as the process of planning and managing goods, services, or ideas to meet consumer needs and organizational objectives.

- Creative planning
- Advertising
- Selling
- Marketing
- Consumerism

Select 

Marketing is described as the process of planning and managing goods, services, or ideas to meet consumer needs and organizational objectives.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Multiple Choice Question

Topic: The Marketing Process

30. Which of the following is true of marketing?

- It seeks to fulfill the objectives of the buyers.
- It seeks to generate revenue and profits for the sellers.
- It refers to the activity of communicating the product to the target market.
- It includes the conception of a product, and its pricing, placing, and promotion to make a profit.
- It refers to the trade of things of value between buyers and sellers so that each benefits.

Select 

It includes the conception of these products, and the pricing, promotion, and distribution programs designed to make a profit and generate revenue or support for an organization.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Multiple Choice Question

Topic: The Marketing Process

31. The two central concerns of marketing are:

- market share and customer satisfaction.
- to meet customer needs and organizational objectives.
- promotion and sales.
- maximizing an organization's sales and products.
- to differentiate between needs and wants.

Select 

Marketing is described as the process of planning and managing goods, services, or ideas to meet consumer needs and organizational objectives.

Bloom's: Remember  
Difficulty: Moderate

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Multiple Choice Question

Topic: The Marketing Process

32. Which of the following is an example of a good?

- an airline flight
- a new dinner set
- a blood donation to the Red Cross
- participation in a walk to raise funds to fight multiple sclerosis
- a political campaign

Select 

A good is a product you can touch and own, such as a dinner set.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Multiple Choice Question

Topic: What Can Be Marketed?

33. \_\_\_\_\_ includes the conception of products, and the pricing, promotion, and distribution programs designed to make a profit and generate revenue or support for an organization.

- Marketing strategy
- Marketing
- A macromarketing program
- A micromarketing program
- Sales promotion

Select 

Marketing includes the conception of these products, and the pricing, promotion, and distribution programs designed to

make a profit and generate revenue or support for an organization.

Bloom's: Understand

Difficulty: Easy

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Topic: The Marketing Process

Multiple Choice Question

34. Which of the following is an example of a service?

- a new minivan
- a donation to a church
- wearing a ribbon for breast cancer awareness
- professional landscaping of a front yard
- a marathon

Select 

A service is an intangible product you cannot touch, such as the services provided by a professional for landscaping a front yard.

Bloom's: Understand

Difficulty: Moderate

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Can Be Marketed?

Multiple Choice Question

35. Which of the following is an example of an idea?

- a political campaign
- new kitchen appliances
- income tax return preparation
- a car wash
- chocolate chip cookies

Select 

An idea is a concept that typically looks for support.

Bloom's: Understand

Difficulty: Moderate

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Can Be Marketed?

Multiple Choice Question

36. The term market is best defined as:

- people with a need and a want for a product.
- organizations with the need and desire for a product.
- organizations with products that satisfy people's needs and wants.
- potential consumers with both the willingness and ability to buy.
- people with the desire and the need for a product.

Select 

The term market is used in marketing to describe potential consumers who have both the willingness and ability to buy a product.

Bloom's: Remember

Difficulty: Moderate

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Is a Market?

Multiple Choice Question

37. The \_\_\_\_\_ stage refers to the stage when organizations focused efforts on manufacturing goods, up until the 1930s

- relationship orientation
- production orientation
- marketing concept
- sales
- market orientation

Select 

Up until the 1930s, businesses were in the production orientation stage. This stage focused on manufacturing, which until the industrial revolution was not a widespread phenomenon.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

[VISUAL 01-01]

Select 

The Evolution of Business Philosophies



Reference: 01-38

Select 

38. Manufactured goods tended to sell, regardless of their quality, because they were in short supply, while consumer needs were not a priority. This is true of the \_\_\_\_\_ stage.

- production orientation
- sales
- marketing concept

- societal marketing concept
- market orientation

The production orientation stage focused on manufacturing, which until the industrial revolution was not a widespread phenomenon. Manufactured goods tended to sell, regardless of their quality, because they were in short supply. Consumer needs were not a priority.

Bloom's: Remember  
Difficulty: Easy

Multiple Choice Question  
Reference: 01-38

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

39. In the nineteenth century, it was thought that production creates its own demand, and American companies began to produce more goods than their regular buyers could consume. At the same time, competition became more significant, and the problems of reaching the market became more complex. These changes led to the \_\_\_\_\_ stage.
- product orientation
  - production orientation
  - sales orientation
  - marketing concept orientation
  - market orientation

Select 

In the sales orientation stage, the market became more competitive, production became more efficient, and products were in abundance. Companies started to hard-sell to make a profit, and consumer needs were still not a major consideration.

Bloom's: Remember  
Difficulty: Easy

Multiple Choice Question  
Reference: 01-38

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

40. In the \_\_\_\_\_ stage, manufacturers focused organizational efforts on selling as many products as possible, and started to hard-sell to make a profit.
- Great Depression
  - production orientation
  - marketing concept
  - sales orientation
  - market orientation

Select 

The second stage, from the 1930s to the 1960s, was the sales orientation stage. This stage focused on selling as many products as possible. Companies started to hard-sell to make a profit, and consumer needs were still not a major consideration.

Bloom's: Remember  
Difficulty: Easy

Multiple Choice Question

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

41. Which of the following statements explains why businesses moved from the production orientation stage to the sales orientation stage?
- The population was moving away from urban areas.
  - There were too many customers to serve.
  - Competition grew as the production of goods increased.
  - Advertising was becoming a major marketing force.
  - Technology was in a dormant stage.

Select 

The second stage, from the 1930s to the 1960s, was the sales orientation stage. This stage focused on selling as many products as possible. The market had become more competitive, production had become more efficient, and products were in abundance.

Bloom's: Remember  
Difficulty: Moderate

Multiple Choice Question

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

42. In the 1960s, organizations focused on the idea that an organization should strive to satisfy the needs of consumers while trying to achieve organizational goals. This is true of the \_\_\_\_\_ orientation stage.
- marketing
  - production
  - sales
  - societal marketing
  - market

Select 

The marketing orientation stage focuses on the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve an organization's goals.

Bloom's: Remember  
Difficulty: Easy

Multiple Choice Question

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

- Select  43. The \_\_\_\_\_ orientation stage focuses organizational efforts to collect and use information about customers' needs to create customer value.
- production
  - marketing
  - human resources
  - sales
  - advertising

The marketing orientation stage focuses on the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve an organization's goals.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

44. Which of the following statements about the marketing orientation stage is true?

- During the marketing orientation stage, companies tried to satisfy the needs of consumers while also achieving the organization's goals.
- During the marketing orientation stage, companies tried to satisfy the wants of the consumer at all costs.
- During the marketing orientation stage, companies believed that if you produced as much as possible, at the highest quality level, for the lowest price, the product will sell itself.
- All firms are now operating with a marketing orientation philosophy.
- The marketing orientation stage focused on selling as many products as possible, and companies started to hard-sell their products to make a profit.

Select 

The marketing orientation stage focuses on the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve an organization's goals. The marketing concept follows this idea.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

45. An organization that focuses its efforts on continuously collecting information about customers' needs, sharing this information across departments, and using it to create customer value is said to:

- put stress on the societal marketing concept.
- have a focus on macromarketing.
- have a non-profit orientation.
- have a marketing orientation.
- be utilizing consumerism.

Select 

An organization that has a marketing orientation focuses its efforts on continuously collecting information about customers' needs, sharing this information across departments, and using it to create customer value.

Bloom's: Remember

Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

46. Which of the following businesses is least likely to be able to engage in relationship marketing?

- a beach shop that sells tourist mementos
- a local restaurant that specializes in home-style food
- a convenience store
- a movie theatre
- a veterinarian

Select 

Formally, the concept of relationship marketing is when organizations create long-term links with their customers, employees, suppliers, and other partners to increase loyalty and customer retention.

Bloom's: Understand

Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

- Select  47. Stagistics and v3 Technologies, two top vendors of supply chain management software, have recently launched their own online trading exchange aimed at increasing the ease with which their customers can distribute products and ideas. Both of these organizations provide exceptional, ongoing service to their business customers. These two organizations hope to benefit from \_\_\_\_\_.
- customer relationship management
  - societal marketing concept
  - customer orientation
  - product valuation
  - sales orientation

Customer relationship management is the overall process of building and maintaining profitable customer relationships by

delivering superior customer value and satisfaction.

Bloom's: Apply  
Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Multiple Choice Question

Happy Traveller Ltd. has designed a program that allots its customers reward points each time its members hire the company to book their holidays. It has also introduced discounted Christmas and New Year holiday vacation packages only for its members and long time customers. Happy Traveller Ltd. has also expressed its support for a cancer foundation, donating a substantial sum of money to the foundation. The cancer foundation has announced Happy Traveller Ltd. as one of its patrons.

Select 

Reference: 01-48

48. Which stage of business is Happy Traveller Ltd. most likely at?

- production orientation
- sales orientation
- relationship marketing orientation
- promotional orientation
- marketing orientation

Select 

The relationship marketing stage sees organizations considering the lifetime value of their customers and striving to offer better services, higher-quality product, and meaningful long-term relationships. Happy Traveller Ltd. is providing these through its loyalty and membership programs.

Bloom's: Apply  
Difficulty: Easy

Multiple Choice Question

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Reference: 01-48

49. Happy Traveller's reward points program for its members is an example of \_\_\_\_\_.

- customer relationship management
- sales orientation
- corporate social responsibility
- promotional partnership
- strategic alliances

Select 

Customer relationship management is the overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction. These approaches emphasize customer retention and ongoing customer satisfaction rather than short-term transactions. Happy Traveller Ltd. carefully uses information on customer interests to develop relationships with customers and retain their loyalty.

Bloom's: Apply  
Difficulty: Difficult

Multiple Choice Question

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Reference: 01-48

50. Which of the following is true of Happy Traveller's support of the cancer foundation?

- The company aims to deliver superior customer value and satisfaction through improvised products and services.
- The company is striving to satisfy the needs of consumers and achieve organizational goals.
- The company aims to identify consumer needs and manage the marketing mix to meet these needs.
- The company aims to establish a socially responsible image and express that it shares its customers' values and interests.
- The company is creating opportunities for customers to interact directly with Happy Travellers Ltd.

Select 

Corporate social responsibility (CSR) has become an important part of the relationship marketing stage with companies realizing that consumers want to be associated with companies that share their values and interests. Happy Traveller Ltd. aims to do so by supporting the cancer foundation.

Bloom's: Apply  
Difficulty: Difficult

Multiple Choice Question

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Reference: 01-48

Select 

51. \_\_\_\_\_ is an approach rooted in the knowledge that it is less expensive to service and maintain current customers than to obtain new ones.

- Relationship marketing
- A customer-oriented marketing mix
- Market orientating
- Target marketing
- Customer relationship management

Database technology has surfaced as a tool that facilitates relationship marketing by putting a focus on customer relationship management (CRM) for the marketing industry. This approach is rooted in the knowledge that it is less expensive to service and maintain current customers than to obtain new ones.

Multiple Choice Question

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

52. \_\_\_\_\_ is the process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction.
- Chain marketing
  - Viral marketing
  - Hard-sell strategy
  - Customer relationship management
  - Tactical marketing

Select 

Customer relationship management is the overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Multiple Choice Question

53. In the non-profit world of the performing arts, box office technology has essentially remained the same since the 1980s. A company named Intellitex is trying to change that. Intellitex is able to track every transaction with patrons on one database—from tickets and fundraising to volunteering and gift shop purchases. This technology will allow arts groups to develop detailed customer profiles, which helps symphonies, operas, and theatres tailor their sales pitches to individuals. In other words, Intellitex is going to allow arts groups to engage in:
- market aggregation.
  - relationship management.
  - industry reciprocity.
  - customer aesthetics.
  - promotional partnership.

Select 

Intellitex, through its initiatives, is going to allow arts groups to engage in relationship management. Database technology has surfaced as a tool that facilitates relationship marketing by putting a focus on customer relationship management (CRM) for the marketing industry.

Bloom's: Apply  
Difficulty: Difficult

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Multiple Choice Question

54. A business traveller joined the Starwood Preferred Guest Program in order to earn points each time he stayed overnight in a Westin or Sheraton hotel. Once he accumulates enough points, he can trade them in for a free night's stay. As a member of this program, the traveller receives periodic updates on new hotels and learns of ways to earn additional points. This is an example of \_\_\_\_\_.
- customer relationship management
  - societal marketing
  - partnership marketing
  - customer valuation
  - a marketing chain

Select 

This is an example of customer relationship management. Customer relationship management is the overall process of building and maintaining profitable customer relationships by delivering superior customer value and satisfaction.

Bloom's: Understand  
Difficulty: Difficult

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Multiple Choice Question

55. Which of the following statements about customer relationship management is true?
- Relationship management has a short-term focus on increasing profits.
  - Relationship management is easy to implement.
  - In an ideal setting, relationship management is a personal, ongoing, long-term relationship.
  - Very few companies today are engaged in relationship management.
  - Customer relationship management focuses on identifying and obtaining potential new customers.

Select 

The relationship marketing stage sees organizations considering the lifetime value of their customers and striving to offer better services, higher-quality product, and meaningful long-term relationships.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

Multiple Choice Question

56. Corporate social responsibility (CSR) is:
- the moral principles and values that govern the actions and decisions of an entire group.
  - the view that an organization should discover and satisfy the needs of its consumers in a way that also provides for society's well-being.
  - the process of actively trying to understand customer needs and satisfying them as well as the firm's goals.
  -

Select 

the act of seeking greater influence about the quality of products and the amount of information received from sellers.

- a concept where organizations voluntarily consider the well-being of the larger society.

Corporate social responsibility (CSR) has become an important part of the relationship marketing stage with companies realizing that consumers want to be associated with companies that share their values and interests.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

57. Which of the following most directly explains why pharmaceutical giant Pfizer offered low-income senior citizens many of its most widely used prescriptions for \$15 each a month?
- the profit motive
  - the regulatory environment
  - its internal environment
  - the corporate social responsibility concept
  - corporate downsizing

Select 

Corporate social responsibility (CSR) explains Pfizer's actions in this example. CSR is an approach where companies consider the well-being of society as part of their business approach, with companies such as the Bank of Montreal reducing its greenhouse gas emissions by 5 percent over a three-year period. CSR is a concept where organizations voluntarily consider the well-being of society by taking responsibility for how their businesses impact consumers, customers, suppliers, employees, shareholders, communities, the environment, and society in general.

Bloom's: Understand

Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

58. When a camera manufacturing company concerns itself with disposal of its film packages in national parks by promoting the slogan "Take only pictures; leave only footprints," it is acting in accordance with \_\_\_\_\_.
- viral marketing
  - the corporate social responsibility concept
  - its internal environment
  - its regulatory environment
  - corporate downsizing

Select 

The camera manufacturing company is considering the well-being of national parks by promoting the slogan "Take only pictures; leave only footprints." This refers to corporate social responsibility (CSR). CSR is an approach where companies consider the well-being of society as part of their business approach, with companies such as the Bank of Montreal reducing its greenhouse gas emissions by 5 percent over a three-year period. CSR is a concept where organizations voluntarily consider the well-being of society by taking responsibility for how their businesses impact consumers, customers, suppliers, employees, shareholders, communities, the environment, and society in general.

Bloom's: Apply

Difficulty: Difficult

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

59. In the past, Burger King, Wendy's, and McDonald's used to market their burgers in non-biodegradable Styrofoam containers. In response to calls from the public to use more environmentally friendly materials, most fast-food marketers use paper containers for their burgers. Indeed, many such containers are made from recycled materials. This is an example of \_\_\_\_\_.
- macromarketing by the fast-food chains
  - corporate social responsibility marketing
  - reverse marketing
  - consumer valuation
  - repositioning by the fast-food chains

Select 

This is an act of corporate social responsibility (CSR) marketing by the fast-food manufacturers. CSR is an approach where companies consider the well-being of society as part of their business approach, with companies such as the Bank of Montreal reducing its greenhouse gas emissions by 5 percent over a three-year period. CSR is a concept where organizations voluntarily consider the well-being of society by taking responsibility for how their businesses impact consumers, customers, suppliers, employees, shareholders, communities, the environment, and society in general.

Bloom's: Apply

Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

Select 

60. Myworld Ltd. is one of the organizations that voluntarily considers the well-being of society by taking responsibility for how their businesses impact society in general. By doing so, Myworld is engaging in \_\_\_\_\_.
- corporate social responsibility
  - customer relationship management
  - the essence of marketing
  - a marketing mix

- a marketing process

CSR is a concept where organizations voluntarily consider the well-being of society by taking responsibility for how their businesses impact consumers, customers, suppliers, employees, shareholders, communities, the environment, and society in general.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

61. A cosmetics-selling company decides to manufacture and sell a new range of products under the label "environment friendly," promising that the products are not animal-tested and are made with natural ingredients. This is an example of \_\_\_\_\_.

- customer relationship management  
 production orientation stage  
 marketing orientation stage  
 experiential marketing  
→  societal marketing

Select 

The marketing community is also putting an increased focus on the well-being of society and the environment. It is commonplace to now see marketing programs include a component that addresses these needs, an approach described as the societal marketing concept.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

62. The societal marketing concept:

- includes the moral principles and values that govern the actions and decisions of an entire group.  
 believes in the idea that organizations are a part of a larger society and organizations should develop a relationship with them to be able to sell their products.  
 aims to actively try to understand customer needs and satisfy them as well as the firm's goals.  
 seeks greater influence about the quality of products and the amount of information received from sellers.  
→  refers to the view that an organization should focus on the consumer and the well-being of society and the environment.

Select 

The marketing community is also putting an increased focus on the well-being of society and the environment. It is commonplace to now see marketing programs include a component that addresses these needs, an approach described as the societal marketing concept.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

63. The businesses in a particular neighbourhood of Winnipeg are of the view that an organization should assess and satisfy the needs of customers in a way that also provides for society's well-being. This view is referred to as \_\_\_\_\_.

- the societal marketing concept  
 experiential marketing  
 consumerism  
 customer relationship management  
 capitalism

Select 

The marketing community is also putting an increased focus on the well-being of society and the environment. It is commonplace to now see marketing programs include a component that addresses these needs, an approach described as the societal marketing concept.

Bloom's: Understand  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Multiple Choice Question

64. Experiential marketing is an approach where marketers:

- create a loyalty card system where customers redeem gifts in exchange for points.  
 apply social marketing techniques.  
→  create opportunities for consumers to interact directly with brands.  
 track radio media results.  
 use the Internet to connect with customers and create a buzz.

Select 

Experiential marketing is an approach where marketers create opportunities for consumers to interact directly with a brand. Instead of relying on mass media, a brand creates an occasion for a few consumers to interact personally with it and then spread the word to others.

Multiple Choice Question

Bloom's: Remember  
Difficulty: Moderate

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Experiential Marketing

65. Word-of-mouth awareness is generated by \_\_\_\_.
- customer relationship management
  - sales orientation stage
  - experiential marketing
  - outbound telemarketing
  - supporting community initiatives

Select 

Experiential marketing is an approach where marketers create opportunities for consumers to interact directly with a brand. Instead of relying on mass media, a brand creates an occasion for a few consumers to interact personally with it and then spread the word to others. This builds awareness and generates word-of-mouth buzz and other forms of publicity for the brand.

Bloom's: Remember  
Difficulty: Moderate

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Experiential Marketing

Multiple Choice Question

66. When Absolut vodka launched the CUT brand, no traditional media was used during the launch. Instead, the company used nightclub venues and created a spot for people to try the product for free. This is an example of \_\_\_\_.
- pricing strategies
  - direct marketing
  - customer relationship marketing
  - experiential marketing
  - partnership marketing

Select 

Experiential marketing is an approach where marketers create opportunities for consumers to interact directly with a brand. Instead of relying on mass media, a brand creates an occasion for a few consumers to interact personally with it and then spread the word to others.

Bloom's: Apply  
Difficulty: Moderate

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Experiential Marketing

Multiple Choice Question

67. Instead of using mass media, Mycoffee Ltd. creates an occasion for a few consumers to interact personally with the brand, taste its coffees, and spread the word to their friends. This is referred to as \_\_\_\_.
- experiential marketing
  - sales orientation stage
  - marketing mix
  - corporate social responsibility
  - partnership marketing

Select 

Experiential marketing is an approach where marketers create opportunities for consumers to interact directly with a brand. Instead of relying on mass media, a brand creates an occasion for a few consumers to interact personally with it and then spread the word to others.

Bloom's: Understand  
Difficulty: Moderate

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Experiential Marketing

Multiple Choice Question

Seven Eleven Shopping Mart has launched an offer to attract more customers. It will be giving discounted movieonline.com coupons to all customers who make purchases of \$75 and above at any Seven Eleven store. The offer is valid on three special days. Seven Eleven is also hosting a "Have Fun Fair" at all stores, which includes children's scavenger hunts, a jumping castle, bingo, and educational demonstrations. Seven Eleven will be presenting the winners with free shopping coupons worth \$100 at its stores.

Select 

Reference: 01-68

68. Which marketing practice has Seven Eleven adopted when hosting fairs at all its stores and giving out prizes to winners at the fair?
- digital marketing
  - strategic marketing
  - strategic alliance
  - partnership marketing
  - experiential marketing

Select 

Seven Eleven has adopted experiential marketing. Experiential marketing is an approach where marketers create opportunities for consumers to interact directly with a brand. Instead of relying on mass media, a brand creates an occasion for a few consumers to interact personally with it and then spread the word to others. This builds awareness and generates word-of-mouth buzz and other forms of publicity for the brand.

Bloom's: Apply  
Difficulty: Moderate

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Experiential Marketing

Multiple Choice Question

Reference: 01-68

Select 

69.

Which of the following strategies of marketing has Seven Eleven Shopping Mart adopted when giving out discounted movieonline.com coupons to its customers?

- partnership marketing
- digital marketing
- experiential marketing
- strategic alliance
- strategic marketing

The intent of partnership marketing is to create formal associations between brands that will result in incremental business for both brands that could not have been achieved separately. In this scenario, Seven Eleven has adopted partnership marketing with movieonline.com.

Bloom's: Apply  
Difficulty: Difficult

Multiple Choice Question  
Reference: 01-68

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: New and Evolving Marketing Practices

70. Which of the following is true of Seven Eleven's partnership with movieonline.com?

- Seven Eleven and movieonline.com have a formal strategic alliance to increment their business.
- The parties have a promotional partnership.
- Their partnership is an example of traditional marketing.
- Seven Eleven and movieonline.com are practising the societal marketing concept.
- Both companies are trying to promote corporate social responsibility through their offers.

Select 

Partnerships can be simple promotional partnerships and involve short-term offers.

Bloom's: Apply  
Difficulty: Easy

Multiple Choice Question  
Reference: 01-68

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Partnership Marketing

71. Creating products with added value is achieved only through pricing strategies.

- True
- False

Select 

Creating products with added value is often achieved through a combination of (1) product design, (2) pricing strategies, and (3) service elements.

Bloom's: Remember  
Difficulty: Easy

True / False Question

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process  
Topic: Creating Customer Value

72. A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts.

- True
- False

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts.

Bloom's: Remember  
Difficulty: Easy

True / False Question

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process  
Topic: Appealing to Target Markets

73. The marketing process is a continuous one that requires marketers to pay attention to detail and apply strategic, analytical, and creative-thinking skills.

- True
- False

Select 

The marketing process is a continuous one that requires marketers to pay attention to detail and apply strategic, analytical, and creative-thinking skills.

Bloom's: Remember  
Difficulty: Easy

True / False Question

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: The Marketing Process

74. Exchange is described as the process of planning and managing goods, services, or ideas to meet consumer needs and organizational objectives.

- True
- False

Select 

Marketing is described as the process of planning and managing goods, services, or ideas to meet consumer needs and organizational objectives.

Bloom's: Remember  
Difficulty: Easy

True / False Question

Learning Objective: 01-02 Define and analyze elements of the marketing mix  
Topic: The Marketing Process

- Select**  75. In marketing, a product is defined as something tangible that you can touch and own but not experience.  
 True  
 False

In marketing, the term product encompasses goods, services, and ideas.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Can Be Marketed?

True / False Question

76. An idea is a concept that typically looks for support.  
 True  
 False

- Select**  Ideas can also be marketed. An idea is a concept that typically looks for support.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Can Be Marketed?

True / False Question

77. Market describes the potential consumers who have both the willingness and ability to buy a product.  
 True  
 False

- Select**  The term market is used in marketing to describe potential consumers who have both the willingness and ability to buy a product.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Is a Market?

True / False Question

78. In the production orientation stage, companies tried to hard-sell in order to make a profit.  
 True  
 False

- Select**  Up until the 1930s, businesses were in the production orientation stage. This stage focused on manufacturing, which until the industrial revolution was not a widespread phenomenon. Manufactured goods tended to sell, regardless of their quality, because they were in short supply. In the sales orientation stage, the market had become more competitive, production had become more efficient, and products were in abundance. Companies started to hard-sell to make a profit.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

True / False Question

79. The sales orientation stage focused on satisfying the needs of consumers while trying to achieve organizational goals.  
 True  
 False

- Select**  The second stage, from the 1930s to the 1960s, was the sales orientation stage. This stage focused on selling as many products as possible. Companies started to hard-sell to make a profit, and consumer needs were still not a major consideration.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

True / False Question

80. The marketing orientation stage set in when organizations started focusing on satisfying the needs of consumers while achieving organizational objectives.  
 True  
 False

- Select**  The marketing orientation stage focuses on the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve an organization's goals.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

True / False Question

- Select**  81. The marketing orientation stage sees organizations considering the lifetime value of their customers and striving to offer better products and services.  
 True  
 False

The relationship marketing stage sees organizations considering the lifetime value of their customers and striving to offer better services, higher-quality product, and meaningful long-term relationships.

True / False Question

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

82. Relationship marketing involves a personal, ongoing relationship between an organization and its customers that often starts before a sale occurs and lasts well beyond the point when a sale has concluded.  
→  True  
 False

Select 

Relationship marketing involves a personal, ongoing relationship between an organization and its customers that often starts before a sale occurs and lasts well beyond the point when a sale has concluded.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

True / False Question

83. Marketers can use social media to identify informal brand advocates that can spread positive messages about a brand.  
→  True  
 False

Select 

Marketers can use social media to identify informal brand advocates that can spread positive messages about a brand.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

True / False Question

84. Customer relationship management is rooted in the knowledge that it is less expensive to service and maintain current customers than to obtain new ones.  
→  True  
 False

Select 

Database technology has surfaced as a tool that facilitates relationship marketing by putting a focus on customer relationship management (CRM) for the marketing industry. This approach is rooted in the knowledge that it is less expensive to service and maintain current customers than to obtain new ones.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

True / False Question

85. Database technology has surfaced as a tool that facilitates relationship marketing by putting a focus on corporate social responsibility (CSR) for the marketing industry, and is often facilitated by CSR software.  
 True  
→  False

Select 

Database technology has surfaced as a tool that facilitates relationship marketing by putting a focus on customer relationship management (CRM) for the marketing industry, and is often facilitated by CRM software.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies  
Topic: The Evolution of Business Philosophies

True / False Question

86. Digital technology drives how consumers gather information, want to be entertained, and purchase products.  
→  True  
 False

Select 

Digital technology drives how consumers gather information, want to be entertained, and purchase products.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Digital Marketing

True / False Question

87. Partnership marketing is an approach where marketers create opportunities for consumers to interact directly with a brand.  
 True  
→  False

Select 

Experiential marketing is an approach where marketers create opportunities for consumers to interact directly with a brand.

Bloom's: Remember  
Difficulty: Easy

Learning Objective: 01-05 Discuss the latest marketing approaches  
Topic: Experiential Marketing

True / False Question

Select 

88. Strategic alliance involves long-term arrangements between companies with similar values and objectives that extend beyond short-term promotional offers into long-term business agreements.  
→  True  
 False

Another form of partnership marketing, with a longer-term focus, is the strategic alliance. This involves long-term arrangements between companies with similar values and objectives that extend beyond short-term promotional offers into

long-term business agreements.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-05 Discuss the latest marketing approaches

Topic: Partnership Marketing

True / False Question

89. Strategic alliance is a form of partnership marketing.

→  True

False

Select 

Another form of partnership marketing, with a longer-term focus, is the strategic alliance.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-05 Discuss the latest marketing approaches

Topic: Partnership Marketing

True / False Question

90. Metrics are an important area that measures and monitors business performance.

→  True

False

Select 

Metrics are an important area that measures and monitors business performance.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-05 Discuss the latest marketing approaches

Topic: Metrics

True / False Question

91. What is customer value?

*Explanation:*

Customer value is the unique combination of benefits received by targeted consumers that includes quality, price, convenience, delivery, and both before-sale and after-sale service. Marketers work diligently to deliver this value by carefully managing each element of the marketing mix (product, price, place, and promotion) so that this value is evident to consumers who in turn purchase or use the products.

Select 

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Topic: Creating Customer Value

Essay Question

92. What is a target market? Give an example.

*Explanation:*

Students' examples may vary.

Select 

A target market can be formally defined as the specific group of existing and potential consumers to which marketers direct their marketing efforts. Marketing efforts are geared to appeal to a product's specific target market, ensuring that each element of the marketing mix appeals to the characteristics of the target group. For example, the target market for candies will most likely be children.

Bloom's: Apply

Difficulty: Moderate

Learning Objective: 01-01 Understand the essence of marketing and explain the marketing process

Topic: Appealing to Target Markets

Essay Question

93. The marketing process is a continuous one that requires marketers to pay attention to detail and apply their strategic, analytical, and creative-thinking skills. List the three steps of the marketing process cycle.

*Explanation:*

1) Identify consumer needs

2) Manage the marketing mix to meet these needs

3) Realize profits Throughout the cycle, marketers constantly evaluate the success of their programs, implementing and recommending future changes to make the programs more competitive and alluring to their consumers.

Select 

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Topic: The Marketing Process

Essay Question

94. What is marketing? Is it the same as advertising? Why or why not?

Select 

*Explanation:*

On occasion, students have the misconception that marketing is all about advertising or selling, when in fact it is about managing all the elements of the marketing mix and using research to help generate profits or revenues and support for an organization. Formally, marketing is described as the process of planning and managing goods, services, or ideas to meet consumer needs and organizational objectives. It includes the conception of these products, and the pricing, promotion, and distribution programs designed to make a profit and generate revenue or support for an organization.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Topic: The Marketing Process

Essay Question

95. What is exchange? Give an example of consumer exchange without money.

*Explanation:*

Students' examples may vary.

Select 

Exchange is the trade of things of value between buyers and sellers so that each benefits. Typically, the trade is money for a product or service. However, there is more to exchange than just money. A consumer may volunteer time with a non-profit organization such as Habitat for Humanity or the Canadian Lung Association, which in turn may satisfy the consumer's need to support the cause.

Bloom's: Apply

Difficulty: Difficult

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Topic: The Marketing Process

Essay Question

96. In marketing, the term product encompasses goods, services, and ideas. Explain each with an example.

*Explanation:*

Students' examples may vary.

Select 

A good is a product you can touch and own. Example: a pair of running shoes. A service is an intangible product you cannot touch. It does not result in something you can take home. Example: a physiotherapy session. An idea is a concept that typically looks for your support. Example: Earth Hour encouraging Canadians to turn off their lights for one hour.

Bloom's: Apply

Difficulty: Difficult

Learning Objective: 01-03 Differentiate between goods; services; and ideas

Topic: What Can Be Marketed?

Essay Question

97. What is marketing?

*Explanation:*

Marketing is described as the process of planning goods, services, and ideas to meet consumer needs and organizational objectives. The concept should be expanded throughout an entire organization and ensure that marketing is conducted ethically and will effectively serve the interests of society and the organization.

Select 

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-02 Define and analyze elements of the marketing mix

Topic: The Marketing Process

Essay Question

98. What did the production orientation stage focus on?

*Explanation:*

The production orientation stage focused on manufacturing, which until the industrial revolution was not a widespread phenomenon. Manufactured goods tended to sell, regardless of their quality, because they were in short supply. Consumer needs were not a priority.

Select 

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Essay Question

99. What does the marketing orientation stage focus on?

Select 

*Explanation:*

The marketing orientation stage focuses on the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve an organization's goals. An organization that has a marketing orientation focuses its efforts on continuously collecting information about customers' needs, sharing this information across departments, and using it to create customer value.

Bloom's: Remember

Difficulty: Easy

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Essay Question

100. Explain the concept of corporate social responsibility (CSR). Give an example of an organization that includes CSR in its business plans.

*Explanation:*

Students' examples may vary.

Select 

Corporate social responsibility is a concept where organizations voluntarily consider the well-being of society by taking responsibility for how their business impact consumers, customers, suppliers, employees, shareholders, communities, the environment, and society in general.

Marketing programs are beginning to include a component that addresses these needs, an approach described as the societal marketing concept. An example is when Maxwell House coffee instituted its "Brew Some Good" marketing program, raising awareness for Habitat for Humanity.

Bloom's: Apply

Difficulty: Moderate

Learning Objective: 01-04 Describe the evolution of different business philosophies

Topic: The Evolution of Business Philosophies

Essay Question