

Multiple Choice Questions (Enter your answers on the enclosed answer sheet)

1. Facebook.com and YouTube are examples of _____.
 - a. buzz marketing
 - b. virtual worlds
 - c. opinion leaders
 - d. social networks
 - e. early adopters
2. Maslow's theory is that _____ can be arranged in a hierarchy.
 - a. stimuli
 - b. perceptions
 - c. decisions
 - d. human needs
 - e. beliefs and attitudes
3. The buying process starts with _____, in which the buyer recognizes a problem or need.
 - a. need recognition
 - b. information search
 - c. evaluation of alternatives
 - d. separation of needs and wants
 - e. purchase decision
4. Which of the following is NOT a way that business and consumer markets differ?
 - a. satisfaction of needs through purchases
 - b. market structure and demand
 - c. decision process
 - d. nature of the buying unit
 - e. types of decisions
5. Marketers call the decision-making unit of a buying organization the _____.
 - a. business buyer
 - b. buying system
 - c. buying center
 - d. business-to-business market
 - e. supplier-development center

6. The first step of the business buying process is _____.
- a. problem recognition
 - b. order-routine specification
 - c. supplier search
 - d. general need description
 - e. proposal solicitation
7. Generation Xers, who were born between 1965 and 1976, share the childhood experiences of higher parental divorce rates, recession and corporate downsizing. They tend to care about the environment and value experience over acquisition. Generation Xers make up a _____.
- a. social network
 - b. subculture
 - c. life-cycle stage
 - d. social class
 - e. lifestyle
8. You regularly purchase cleaning supplies for your custodial staff, using the same vendor and ordering relatively consistent amounts of the same products with each purchase. This is an example of a _____ situation.
- a. modified rebuy
 - b. straight rebuy
 - c. solution selling
 - d. new task
 - e. value analysis
9. What are the four steps, in order, to designing a customer-driven marketing strategy?
- a. positioning, market segmentation, mass marketing and targeting
 - b. market alignment, market segmentation, differentiation and market positioning
 - c. market segmentation, geography, positioning and targeting
 - d. market recognition, market preference, market targeting and market insistence
 - e. market segmentation, targeting, differentiation and positioning
10. Through talking to numerous competitors at a regional trade show, you learn that most of them use the most popular base for segmenting markets. What is it?
- a. behavioral
 - b. psychographic
 - c. demographic
 - d. lifestyle
 - e. geographic

11. Which of the segmenting strategies carries higher-than-average risks in consumer markets?
- a. undifferentiated
 - b. mass
 - c. differentiated
 - d. concentrated
 - e. multiple-segment
12. As You Like It, Inc., customizes its offers to each individual consumer. This practice of tailoring products and marketing programs to suit the tastes of specific individuals and locations is referred to as _____ marketing.
- a. micro
 - b. niche
 - c. variable
 - d. mass
 - e. undifferentiated
13. _____ marketing tailors brands and promotions to the needs and wants of specific cities, neighborhoods and even stores.
- a. Local
 - b. Differentiated
 - c. Variable
 - d. Undifferentiated
 - e. Niche
14. Under what circumstances would local marketing likely be the most effective?
- a. when pronounced, regional and local differences in demographics and lifestyles are present
 - b. when regional demographics and lifestyles are similar
 - c. when pronounced, differences in lifestyles are present
 - d. when pronounced, differences in psychographics are present
 - e. when pronounced, similarities in psychographics are present
15. Ad man Rosser Reeves believes that firms should develop a USP for each brand and stick to it. What does USP stand for?
- a. unique selling product
 - b. unique services practice
 - c. unique selling proposition
 - d. universally strategic practice
 - e. unique sales pitch

16. _____ is defined as the use of commercial marketing concepts and tools in programs designed to influence individuals' behavior to improve their well-being and that of society.
- a. Internal marketing
 - b. Unsought product marketing
 - c. Interactive marketing
 - d. Person marketing
 - e. Social marketing
17. At the very least, the _____ identifies the product or brand. It might also describe several things about the product and promote the brand.
- a. label
 - b. social marketing
 - c. package
 - d. specialty product
 - e. line extension
18. The _____ of the product mix refers to how closely related the various product lines are in end use, production requirements, distribution channels or some other way.
- a. consistency
 - b. length
 - c. width
 - d. perimeter
 - e. depth
19. Which of the following is an advantage offered by co-branding?
- a. Advertising, sales, promotion and marketing must be carefully coordinated.
 - b. Retailers have exclusive products that cannot be purchased from competitors.
 - c. A company can expand its existing brand into a category it otherwise might have difficulty entering alone.
 - d. Manufacturers do not have to invest in creating their own brand names.
 - e. Brand equity is stabilized.
20. _____ occurs when a company introduces additional items in a given product category under the same brand name such as new flavors, forms, colors, ingredients or package sizes.
- a. Interactive marketing
 - b. A product mix
 - c. A line extension
 - d. Service intangibility
 - e. Service variability

21. A _____ involves the use of a successful brand name to launch new or modified products in a new category.
- a. brand symbol
 - b. line extension
 - c. private brand
 - d. product line
 - e. brand extension
22. Although test marketing costs can be high, they are often small when compared with _____.
- a. research and development costs
 - b. management's approval and acceptance
 - c. stockholders' confidence
 - d. the costs of a major mistake
 - e. the final results
23. Some products that have entered the decline stage have been cycled back to the growth stage through _____.
- a. customer-centered product development
 - b. innovation management
 - c. concept testing
 - d. business analysis
 - e. repositioning
24. All of the following are accurate descriptions of a style, EXCEPT which one?
- a. Styles are basic and distinctive modes of expression.
 - b. A style has a cycle showing several periods of renewed interest.
 - c. Styles appear in home, clothing, and art.
 - d. Once a style is invented, it may last for generations.
 - e. Styles last only a short time and tend to attract only a limited following.
25. At Fantastic Flavors, a large regional chain of candy stores, employees from marketing, design, production and finance work in a cross-functional group to save time and money in the new product development process. Fantastic Flavors uses a(n) _____ approach.
- a. team-based new product development
 - b. innovation management system
 - c. sequential new product development
 - d. customer centered new product development
 - e. consumer composite