***Marketing, 7e* (Grewal)**

**Chapter 1 Overview of Marketing**

1) Marketing is an activity that only large firms with specialized departments can perform.

2) The marketing plan is broken down into various components—how the product or service will be conceived or designed, how much it should cost, where and how it will be promoted, and how it will get to the consumer.

3) Understanding the marketplace and a customer's needs and wants is fundamental to marketing success.

4) When the publisher of the well-known Babar books wanted to celebrate the 80th anniversary of the series, it initiated a $100,000 campaign. This initiative represented the *price* component in the four Ps.

5) The four Ps of the marketing mix include product, promotion, planning, and place.

6) Supply chain management is the set of approaches and techniques that firms employ to efficiently and effectively integrate their suppliers, manufacturers, warehouses, stores, and other firms involved in the transaction into a seamless value chain in which merchandise is produced and distributed in the right quantities, to the right locations, and at the right time.

7) Value is what you get for what you give.

8) In value cocreation, the customer participates in the creation of a good or service, which provides additional value to the customer.

9) Ninety-seven percent of marketers assert that they use social media tools for their businesses.

10) Apple makes its innovations compatible with existing products to encourage consumers to maintain a long-term relationship with the company across all their electronic needs.

11) When a manufacturer sells truck and car parts to Toyota, this is an example of B2C marketing.

12) The power adapters Dell sells with its computers are built by small companies that specialize in power-related accessories. When Dell purchases its power adapters from these small companies, it is engaged in B2B marketing.

13) Garage sales and online classified ads are examples of C2C marketing.

14) During the market-oriented era, manufacturers began to focus on customers' needs before they designed or sold their products.

15) HappyCow is an example of a location-based social media application.

16) As it relates to marketing, the trade of things of value between the buyer and the seller so that each is better off as a result is known as an exchange.

17) Marketing's fundamental purpose is to create value by developing a variety of offerings that will earn income for the company.

18) Margaret likes her morning coffee, and she always stops at Starbucks because it is on her way to work. Margaret is being influenced by the place element of the marketing mix.

19) To build relationships, firms focus on the lifetime profitability of the relationship, not how much money is made during each transaction.

20) Firms have come to realize that good corporate citizenship through socially responsible actions should be a priority because it will help their bottom line in the long run.

21) Promotion deals specifically with retailing and marketing channel management, also known as supply chain management.

22) A set of approaches and techniques that firms use to make and deliver a given set of goods and services is known as a distribution network.

23) Buffalo Wild Wings suggests that its diners check in to its locations using their phones. This demonstrates the use of \_\_\_\_\_\_\_\_ to market a product.

A) adding value

B) social media

C) marketing analytics

D) value cocreation

E) social responsibility

24) What percentage of marketers assert that they use social media tools for their businesses?

A) 80 percent

B) 57 percent

C) 50 percent

D) 97 percent

E) 70 percent

25) What type of marketers constantly measure the benefits that customers perceive against the cost of their offerings?

A) relationship-oriented marketers

B) production-oriented marketers

C) sales-oriented marketers

D) market-oriented marketers

E) value-oriented marketers

26) When a T-shirt manufacturer states, "We sell it only in black because that way we can buy plenty of black fabric and run our plant efficiently," its statement reflects the views that were popular in which era of the evolution of marketing?

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) economics-oriented

27) Marketing involves all of the following *except*

A) conducting exchanges.

B) satisfying customer needs and wants.

C) creating value.

D) efforts by individuals and organizations.

E) production scheduling.

28) Jamie sells construction equipment. Whenever she calls on her building contractor customers, she asks if they are having any problems. In doing so, Jamie is addressing which of the following core aspects of marketing?

A) satisfying customer needs and wants

B) completing the exchange function of marketing

C) making product, place, promotion, and price decisions

D) making decisions about the setting in which marketing takes place

E) creating value

29) Julie is considering a career in marketing. She is concerned about the image of marketers as fast-talking, high-pressure people who care only about making a sale. When reading about the core aspects of marketing, Julie is relieved to see that in marketing

A) all parties to the transaction should be satisfied.

B) promotion is the most important consideration, followed by pricing decisions.

C) decisions are made regarding how a product is designed.

D) customers are not considered until the product is ready for sale.

E) distribution is controlled by customers.

30) Xavier is analyzing potential market segments. He should carefully seek potential customers who have both an interest in his products and

A) a thorough knowledge of his brand messages.

B) the ability to buy them.

C) knowledge of competing products.

D) the ability to negotiate discounts.

E) are removed from traditional marketing alternatives.

31) When referring to "exchange," marketers are focusing on

A) the location where products and services are traded.

B) the price charged, adjusted for currency exchange rates.

C) location-based tactics for creating value.

D) promotional offers designed to stimulate barter.

E) the trading of things of value.

32) Whenever Vivian has a new massage therapy customer, she invites the person to be on her e-mail distribution list. In the process, in addition to exchanging her massage therapy service for payment, Vivian is gathering

A) information.

B) promotional capital.

C) pricing data.

D) value cocreation.

E) feedback.

33) Which of the following is a core aspect of marketing?

A) satisfying as many needs as possible

B) creating a product that everyone will want to buy

C) setting prices lower than all competitors

D) making product, place, promotion, and price decisions

E) increasing the company's profit

34) Marketing has traditionally been divided into a set of four interrelated decisions known as the marketing mix, or four Ps, including all of the following *except*

A) product.

B) place.

C) performance.

D) promotion.

E) price.

35) The four Ps make up the marketing mix, which is the \_\_\_\_\_\_\_\_ set of decisions or activities that the firm uses to respond to the wants of its target markets.

A) unpredictable

B) external

C) internal

D) controllable

E) global

36) The *fundamental* goal of marketers when creating goods, services, or combinations of both is to

A) defeat the competition.

B) serve all consumers.

C) operate according to government regulations.

D) stimulate short-term sales.

E) create value.

37) Brett is struggling with the choice of publishing his new book, *How to Cook Polish Barbeque*, as an e-book or a paperback. Brett is addressing which core marketing aspect?

A) developing a promotional plan

B) managing the exchange function of marketing

C) making product decisions

D) satisfying a need but not a want

E) pricing the product

38) The basic difference between a good and a service is that a good

A) provides intangible benefits.

B) can be physically touched.

C) is always less expensive than a corresponding service.

D) generates greater interest among consumers.

E) is more quickly forgotten by consumers.

39) Four Winds Art Gallery sells paintings. They have also recently begun offering appraisals of customers' art collections. Four Winds is

A) expanding from offering just services to also offering goods.

B) implementing a market segmentation strategy.

C) capturing value through multiple pricing strategies.

D) expanding from offering just goods to also offering services.

E) increasing customer value through inflated appraisal evaluations.

40) Marketers must determine the price of a product carefully, based on potential buyers' beliefs about

A) its value.

B) the environment.

C) the cost to manufacture the product.

D) the economic outlook.

E) the product's new advertising campaign.

41) Some discount stores put products in large bins and let consumers hunt and find bargains. The price these consumers pay includes

A) only the actual price they pay at the register.

B) the value of their time and energy.

C) the excitement they experience in finding an item they desire.

D) the savings to the store of not having to display the products neatly on shelves.

E) when the product was listed at full price and didn't sell.

42) Henriette offers financial counseling and management on a fee-only basis. She has found that different customers are willing to pay different rates for her services. This shows that her pricing decisions should depend primarily on

A) choosing an average price that she will charge all her clients.

B) changes in technology allowing consumers to manage their own affairs.

C) how different customers perceive the value of her services.

D) changes in the economy.

E) how much her competitors charge for similar services.

43) Marketing channel management is also known as

A) endless chain marketing.

B) a transactional orientation.

C) wholesaling.

D) production management.

E) supply chain management.

44) \_\_\_\_\_\_\_\_ represents all the activities necessary to get the product to the right customer when that customer wants it.

A) Place

B) Promotion

C) Social media

D) Value cocreation

E) Supply chain marketing

45) Not only does GIS technology help Starbucks determine the ideal locations for new stores, but it also can enable the company to decide

A) the age of its target market.

B) which kinds of stores to open.

C) the type of coffee to sell.

D) the type of food to sell.

E) how many new locations it should open.

46) The marketing goal of getting the "right quantities to the right locations, at the right time" relates to

A) communicating the value proposition.

B) managing the supply chain.

C) performing service marketing.

D) capturing value.

E) managing price and performance.

47) Value-oriented marketers constantly measure

A) promotional effectiveness against ethical advertising standards.

B) the problem of price maximization against cost-efficiency.

C) perceived customer benefits against the costs of their offerings.

D) the desire to achieve against the need for a stable source of supply.

E) the goal of efficiency against the price charged by competitors.

48) Many marketing students initially overlook the importance of marketing channel management because

A) marketing has no responsibility for supply chain management.

B) marketing channel management doesn't add much value for customers.

C) companies do not want customers to know anything about the supply chain.

D) many of these activities take place behind the scenes.

E) marketing channel management is already transparent.

49) Which element of the marketing mix deals with supply chain management?

A) product

B) price

C) promotion

D) production

E) place

50) UPS, FedEx, and other shipping companies support other firms' \_\_\_\_\_\_\_\_ marketing goals.

A) supply chain management

B) value communication

C) value capture

D) retail management

E) promotion

51) \_\_\_\_\_\_\_\_ is communication by a marketer that informs, persuades, and reminds potential buyers about a product or service so as to influence their opinions and elicit a response.

A) Pricing

B) Promotion

C) Placement

D) A relational orientation

E) Value cocreation

52) Effective promotion enhances a product or service's

A) supply chain management system.

B) wholesaling capabilities.

C) perceived value.

D) design features.

E) trialability.

53) By promoting perfume based on youth, style, and sex appeal, Calvin Klein is attempting to

A) influence social norms regarding sexuality.

B) encourage consumers to participate in product redesign.

C) stimulate supply chain management cooperation.

D) increase the perceived value of its products.

E) demonstrate social responsibility.

54) Retailers accumulate merchandise from producers in large amounts and sell to consumers in smaller amounts. When they sell to consumers, it is considered \_\_\_\_\_\_\_\_ marketing.

A) B2C

B) B2B

C) R2C

D) C2C

E) C2B

55) By allowing consumers to sell their unwanted goods to other consumers, auction sites like eBay and Etsy cater to \_\_\_\_\_\_\_\_ marketing.

A) B2B

B) C2C

C) D2C

D) C2D

E) B2G

56) As use of the Internet took off, car manufacturers were tempted to sell directly to consumers, but decided instead to continue to sell through their existing dealer networks. The car manufacturers considered switching from \_\_\_\_\_\_\_\_ to \_\_\_\_\_\_\_\_ marketing.

A) B2C; B2B

B) B2C; C2C

C) B2B; B2C

D) B2B; C2C

E) C2C; B2C

57) Many universities provide physical or electronic bulletin boards to facilitate ride-sharing and exchange of used books among students. These bulletin boards increase \_\_\_\_\_\_\_\_ marketing.

A) B2C

B) C2B

C) B2B

D) C2C

E) underground

58) The "Milk Life" advertising campaign, designed to increase awareness of the health benefits of milk, was intended to help market a(n)

A) service.

B) firm.

C) industry.

D) organization.

E) specific product.

59) When the publisher of the well-known Babar books wanted to celebrate the 80th anniversary of the series, it initiated a $100,000 campaign. Which of the four Ps does this campaign represent?

A) performance

B) price

C) place

D) promotion

E) product

60) The idea that a good product will sell itself is associated with the \_\_\_\_\_\_\_\_ era of marketing.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

61) Henry Ford's statement, "Customers can have any color they want so long as it's black," typified the \_\_\_\_\_\_\_\_ era of marketing.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

62) Mary works for a small computer software company. Her boss is constantly improving the company's products but neglects customers, billing, and promoting the company. Her boss is probably stuck in the \_\_\_\_\_\_\_\_ era of marketing.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

63) During the \_\_\_\_\_\_\_\_ era, firms had excess capacity and used personal selling and advertising to generate customers.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

64) The prevailing marketing strategy of the \_\_\_\_\_\_\_\_ era was to find customers for inventories that went unsold.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

65) Near the end of the model year, the Move-Them-Out automobile dealership had an unusually high inventory level. The manager increased her advertising spending and gave extra incentives to its salespeople. Move-Them-Out operates as if it were in the \_\_\_\_\_\_\_\_ era.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

66) Many U.S. companies first discovered marketing during the \_\_\_\_\_\_\_\_ era.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

67) Which of the following statements reflects the philosophy of the market-oriented era?

A) A good product will sell itself.

B) The customer is king.

C) Firms should take advantage of a seller's market.

D) Advertising and personal selling should be emphasized in order to make the sale.

E) Firms should focus on value.

68) Data about how, when, why, where, and what people buy refers to

A) statistics.

B) demographics.

C) marketing analytics.

D) value-based marketing.

E) relational orientation.

69) During the \_\_\_\_\_\_\_\_ era, manufacturers and retailers recognized they needed to give their customers greater value than their competitors did.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

70) Creative locations, such as kiosks at the baggage claim in airports or small booths in grocery stores, represent Starbucks' effort to improve its offering on which dimension of the marketing mix?

A) product

B) promotion

C) price

D) perception

E) place

71) Troy sells consumer electronics. He knows his customers weigh the costs versus the benefits associated with the different options available. He decides which products to offer and what prices to charge based on the way his customers think. Troy operates as if he were in the \_\_\_\_\_\_\_\_ era.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

72) Selena studies her customer profiles, market research data, complaints, and other information, attempting to better understand what her customers want. Selena most likely operates in the \_\_\_\_\_\_\_\_ era of marketing.

A) production-oriented

B) sales-oriented

C) market-oriented

D) value-based marketing

E) retailing-oriented

73) In delivering value, marketing firms attempt to find the most desirable balance between

A) the need for value and the perception of value.

B) explicit versus implicit value.

C) the need to provide benefits to customers and keep down costs.

D) the desire to satisfy customers and the desire to satisfy employees.

E) the need for product improvement and the need for advertising.

74) Maria is the new restaurant manager in a major hotel. When considering changes in the restaurant that will increase value to customers, Maria will likely attempt to either provide the same quality at a lower cost or

A) improve products and services at the same cost.

B) increase prices to increase revenue.

C) offset higher hotel rates with lower restaurant prices.

D) reduce customer expectations through reduced service.

E) lower the quality and the price.

75) Chris has just started with a travel agency, and she has been offering clients and prospective clients a range of packaged tours. She is concerned because the commissions she is earning on her sales are lower than she had hoped. Her colleague Pete, who has been with the agency for several years, is having a great deal of success by working closely with the clients, seeking their ideas, and building customized tour packages for each one based on their suggestions. Pete's approach is based on

A) transaction-oriented marketing.

B) premium pricing.

C) his seniority at the firm.

D) special incentives from tour operators.

E) value cocreation.

76) To become a more value-driven organization, Pokrah University is holding regular coffee-hour discussions with its students and surveying its graduates regarding students' educational needs and desires. By doing so, Pokrah University is becoming more value driven through

A) sharing information across the organization.

B) balancing its customers' benefits and costs.

C) evaluating strategic competitive partnerships.

D) building relationships with customers.

E) keeping the faculty members happy.

77) As owner of a retail franchise food store, Mary Grey purchases supplies based on specials advertised nationally throughout the franchise system. One Monday, she was surprised to find customers asking for specials she hadn't been informed of in advance. The franchise company failed to live up to the value-driven activity of

A) sharing information across the organization.

B) balancing customers' benefits and costs.

C) evaluating strategic competitive partnerships.

D) building relationships with customers.

E) keeping prices below those charged by competitors.

78) In the past, manufacturer's representatives did not have real-time inventory data about the products they were selling. Today, manufacturer's representatives are often provided online access to inventory data for the companies they represent. These online inventory systems allow companies to become more value driven by

A) sharing information across the organization.

B) balancing customers' benefits and costs.

C) evaluating strategic competitive partnerships.

D) building relationships with government regulators of marketing institutions.

E) keeping prices below those charged by competitors.

79) To build relationships, firms focus on the \_\_\_\_\_\_\_\_ of the relationship, not how much money is made during each transaction.

A) cost

B) lifetime profitability

C) length

D) value

E) worth

80) One of the benefits of value-driven marketing is that attention to customer needs and wants will likely result in

A) higher prices than the market leader charges.

B) increased competition.

C) long-term relationships.

D) strong connections among competing firms in the marketplace.

E) lower prices.

81) Even though they operate from out-of-the-way airports and offer few extra services, discount, no-frill airlines like JetBlue have been successful. Consumers obviously consider

A) the extra services offered by these airlines to be the most thorough in the industry.

B) the long-term relationships established by these airlines to be a critical benefit.

C) the prices to be slightly lower, but not low enough to have much influence.

D) the benefit of lower prices to be greater than the cost of reduced services and less convenience.

E) the major airlines to be worthless.

82) A relational orientation is based on the philosophy that buyers and sellers develop

A) a complete understanding of one another's needs.

B) a long-term relationship.

C) a price-value comparison matrix.

D) supply chain synergy.

E) a marketing value transaction focus.

83) A local art gallery keeps information on its customers regarding their preferences for certain artists as well as the style of art that interests them. The gallery uses this information to inform the customers when new products arrive from their favorite artists and targets them with special promotions. In this way, the gallery is using \_\_\_\_\_\_\_\_ to build loyalty among its customers.

A) value cocreation

B) customer relationship management

C) transactional marketing

D) B2B marketing

E) the supply chain

84) If a firm adopts a CRM business philosophy, it most likely has a(n) \_\_\_\_\_\_\_\_ orientation with its customers.

A) transactional

B) external

C) relational

D) internal

E) divisional

85) After major hurricanes like Katrina, many ethical home repair and building supply businesses continue to charge pre-hurricane prices to their customers, even though they could charge much more due to the huge increase in demand. These firms probably recognize that

A) they can make more money from government contracts than from sales to customers.

B) a transactional orientation is the key to long-term profitability.

C) none of their competitors would be raising prices.

D) lifetime profitability of relationships matters more than profits from a particular transaction.

E) if they raised prices they would be in violation of Commerce Department regulations.

86) What is the focus of a firm that develops a relational orientation with its customers?

A) relating product knowledge to customers' interests

B) gaining profit from each customer transaction

C) generating profits quickly before customers shop elsewhere

D) working with competitors to simplify product offerings for customers

E) gaining lifetime profitability from customer relationships

87) The goal of customer relationship management is to

A) manage every customer relationship differently.

B) manage every customer relationship to maximize short-term profitability.

C) eliminate customers who are profitable, but not highly profitable.

D) identify and build loyalty among a firm's most valued customers.

E) generate relationships with competitors' customers.

88) Fran uses a database software system to remind him when his customers should be ready to reorder his industrial cleaning products. With this reminder system, Fran contacts his customers when they are most likely to be "in the buying mode." Fran's system is part of

A) C2C marketing.

B) customer relationship management.

C) a transactional marketing orientation.

D) supply chain management.

E) typical production era marketing practices.

89) Many catalog companies create special-run issues based on what customers have purchased in the past. For example, customers who frequently order bedding items like sheets and pillows receive a catalog with a larger section of bedding items than do customers who mostly order kitchen tools. These special issues are an example of

A) C2C marketing.

B) customer relationship management.

C) a transactional marketing orientation.

D) supply chain management.

E) typical production-oriented era marketing practices.

90) It was during the market-oriented era that firms first discovered "marketing." In what timeframe did this occur?

A) around the turn of the 20th century

B) shortly before the Great Depression

C) just after World War II

D) during the Roaring Twenties

E) during the civil rights movement

91) Many inventors struggle with the question, "I made it; now how do I get rid of it?" They have made the error of not creating a(n)

A) marketing plan.

B) value proposition.

C) social media campaign.

D) profit center.

E) advertising campaign.

92) Georgette, the outside sales rep for a major building supply company, reads a report stating that building permits are down dramatically in her sales territory. She had noticed that things were slowing down, but now she has data confirming her impression. Based on this information, Georgette will help her company become more value driven if she

A) pushes her customers to buy products whether they need them or not.

B) advises the production and purchasing departments to produce or order smaller quantities of products.

C) avoids contacting her customers until the slowdown ends.

D) avoids contact with competing firms in order to maximize value-driven marketing.

E) keeps the information to herself.

93) Jane, the delivery and sales representative for a beer distributor, is calling on a retailer and sees the shelves are almost empty. An unexpected sporting event held nearby resulted in a huge increase in sales. She calls her company's distribution manager and requests a special delivery for her customer. Jane is providing the important marketing function of

A) customer relationship management.

B) supply chain management.

C) capturing value.

D) communicating the value proposition.

E) business-to-business marketing.

94) After the previous sales representative in his territory infuriated an important customer, Ben visited the customer once a month, never asking for business but hoping to rebuild trust through listening and expressing concern. Finally, after more than two years, the customer gave Ben an order. Ben was providing the important marketing function of

A) advising production on how much product to make.

B) alerting the logistics department when to ship products.

C) engaging customers and developing long-term relationships.

D) identifying opportunities to expand.

E) synthesizing and interpreting sales, accounting, and customer-profile data.

95) What type of firms recognize that including a strong social orientation in business is a sound strategy that is in both its own and its customers' best interest?

A) supply chain management firms

B) socially responsible firms

C) tech savvy firms

D) Internet firms

E) mobile marketing firms

96) Leslie is the marketing manager for an electronics company. While on vacation in Ecuador, she visited electronics stores in the major malls in Quito, the capital city. Most of her company's products were available, except for smartphones. When she returned to work, she mentioned this observation to her international sales manager. Leslie was providing the important marketing function of

A) cocreating an investment portfolio.

B) selling products from one business to another.

C) engaging customers, developing long-term relationships.

D) identifying opportunities to expand.

E) enhancing the customer experience.

97) Greenbelt Construction has been a successful small home-building firm for years. The owner pays subcontractors slightly more than the usual rate for different tasks, reducing the company's gross margin. Greenbelt rarely changes subcontractors, has relatively few complaints from home buyers, and is able to get quick responses from subcontractors when buyers do have problems. Greenbelt is engaged in

A) a traditional transactional orientation.

B) C2C value-driven marketing.

C) effective supply chain management.

D) value cocreation.

E) a virtual monopoly.

98) Marketing enriches society by

A) focusing solely on maximizing profits.

B) creating charitable campaigns.

C) recognizing that the firm can do very little by itself, and so it should stay focused on its own core competencies.

D) facilitating the smooth flow of goods through the supply chain.

E) coordinating marketing functions with other functional areas in the company.

99) Marketing traditionally has been divided into a set of four interrelated decisions and consequent actions known as the

A) marketing philosophies.

B) marketing mix.

C) marketing fundamentals.

D) target markets.

E) marketing channels.

100) When clients work with their investment advisers, they \_\_\_\_\_\_\_\_ their investment portfolios.

A) cocreate

B) discover

C) initiate

D) balance

E) expand

101) If a radio station holds an online contest in which you must log in to its website and submit personal details such as name, phone number, and e-mail in order to participate, the radio station is

A) offering an exchange.

B) behaving unethically.

C) hoping to receive feedback.

D) implementing a CRM program.

E) overstepping its role.

102) Which of the following is true of marketing?

A) Marketing affects various stakeholders.

B) Marketing plays no role in creating value.

C) Marketing is about satisfying the company's needs and wants.

D) Marketing requires place, product, promotion, and perception decisions.

E) Marketing is performed by organizations, not individuals.

103) Traditionally, marketing activities have been divided into product, price, place, and promotion. Select the term that best describes the four Ps.

A) marketing mix

B) marketing channel

C) marketing plan

D) marketing era

E) marketing implementation

104) Internet sites, physical stores, and kiosks are most closely associated with which element of the marketing mix?

A) place

B) price

C) product

D) promotion

E) proximity

105) The primary purpose of the \_\_\_\_\_\_\_\_ plan is to specify the marketing activities for a specific period of time.

A) marketing

B) business

C) strategic

D) organizational

E) resource

106) The process of value \_\_\_\_\_\_\_\_, in which customers collaborate in product design, often provides additional value to the firm's customers.

A) cocreation

B) positioning

C) delivery

D) chain management

E) based marketing

107) How a product or service will be conceived or designed, how much it should cost, where and how it will be promoted, and how it will get to the consumer are all elements of

A) a marketing plan.

B) a marketing exchange.

C) supply chain logistics.

D) production management.

E) delivery of the value proposition.

108) The activity, set of institutions, and processes for creating, capturing, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large is called

A) marketing.

B) marketing research.

C) market share analysis.

D) market segmentation.

E) market positioning.

109) Jeffrey is going to sell sporting apparel, which he has already purchased from manufacturers, and has signed a deal agreeing to the volume he will sell monthly. He has researched his competition, talked to some customers, and decided on prices he will charge. Jeffrey has also developed a plan for promoting his business. Based on this description, which element of the marketing mix does Jeffrey still need to work on?

A) place

B) product

C) price

D) promotion

E) planning

110) Jeffrey opened a sporting apparel store and signed a lease on the property. He also signed an agreement with the manufacturer on the amount of merchandise he will sell and the promotions he will conduct. Based on this description, which aspect of the marketing mix does he still need to work on?

A) price

B) place

C) promotion

D) product

E) prototype

111) At one point in the evolution of marketing, the United States entered a buyer's market and the customer became king. Which era is being described?

A) market-oriented

B) sales-oriented

C) production-oriented

D) value-based marketing

E) economics-oriented

112) Which of the following is true with regard to mobile advertising?

A) Within just a couple of years, mobile advertising will be a smaller market than digital advertising.

B) Within just a couple of years, mobile advertising will be a bigger market than digital advertising.

C) Within just a couple of years, the mobile advertising market will be equal to that of the digital advertising market.

D) Companies no longer advertise using mobile marketing.

E) The approach and marketing plan of mobile advertising is the same as the approach and marketing plan of digital advertising.

113) Marketing channel management is related to which of the four Ps?

A) product

B) price

C) place

D) promotion

E) production

114) Marnie bought a dress from a retail store. Which type of transaction was Marnie participating in?

A) B2B

B) C2C

C) B2C

D) R2C

E) C2B

115) According to your text, in the broadest terms, the "marketplace" refers to

A) wholesale and retail environments.

B) brick-and-mortar stores and the Internet.

C) the four Ps.

D) channels that are accessible to a given customer.

E) the world of trade.

116) Which element of the marketing mix is most relevant to the activity "capturing value"?

A) promotion

B) purchasing

C) product

D) price

E) place

117) Which element of the marketing mix is most relevant to the activity "delivering value"?

A) promotion

B) purchasing

C) product

D) price

E) place

118) Which element of the marketing mix is most relevant to the activity "creating value"?

A) promotion

B) purchasing

C) product

D) price

E) place

119) Which marketing activity is most directly served by the promotion element of the marketing mix?

A) communicating value

B) creating value

C) capturing value

D) delivering value

E) producing value

120) Janice was tired of her winter coat, so she sold it to her friend, Marissa. This is an example of \_\_\_\_\_\_\_\_ marketing.

A) B2B

B) B2C

C) C2B

D) C2C

E) BBC

121) Donna has been asked to write a marketing plan for a new restaurant. What questions will Donna likely address in her marketing plan? Be specific and offer questions related to a restaurant.

122) Jean-Pierre is a wine distributor in the United States representing primarily European vintners (wine producers). He knows his potential market is every wine drinker in the United States, but he has limited resources to market his products. Using the ideas presented in the text, what should Jean-Pierre do as a first step when developing his marketing plan?

123) The text states, "Good marketing is not a random activity." Create an example to respond to this statement.

124) Your friend is writing a "how-to" book and asks you for marketing advice. You start by exploring the four Ps. What questions will you ask? Be specific.

125) The manager of a restaurant supply company determined prices by adding a standard markup to her costs. What might the manager be missing when it comes to effective pricing decisions?

126) As the customer service manager for a heating and air conditioning firm, you are constantly bombarded with complaints about service people not showing up, not having the parts needed to make repairs, and being unable to quickly get the materials needed to fix things. You decide to bring in a marketing consultant to assist you with these problems. What area of marketing specialization would you look for in a marketing consultant and what recommendations would you expect to receive? Be specific; this is a heating and air conditioning firm.

127) As your first assignment in an advertising agency, your manager asks you to come up with messages for three billboards promoting the university you attended. The manager wants one ad for each of the three types of promotion objectives. Create an example of a one-sentence billboard advertising message for each objective: inform, persuade, and remind.

128) Which type of orientation would you expect among ethically challenged marketers: a relational or transactional orientation? Explain.

129) Over the four marketing eras, how did the emphasis on the four Ps change? List the four eras and describe which of the four Ps were emphasized during each era.

130) How does value cocreation provide additional value to customers?

131) Suppose that your university creates a position for vice president of marketing and promotes your professor to the position. What activities will the new vice president of marketing probably be involved in? Be specific.

132) During what marketing era did firms depend on heavy doses of personal selling and advertising?

133) Suppose your college roommate sees you reading your marketing textbook and says, "Marketing is just advertising and selling." How do you respond?

134) Imagine you graduate with a marketing degree and are hired by the marketing department of a large consumer products company. You are initially given a two-week training program, which is an overview of what the marketing department does. What will your training program cover?

135) How could you use marketing ideas to market yourself to potential employers after you graduate?

136) What are the four Ps of marketing? Give an example of each.

137) What is the fundamental purpose of marketing?

138) "Everything has a price, though it doesn't always have to be monetary." What else is included in a price?

139) How should marketers determine prices?

140) If you were hired as a supply chain manager, with whom would you interact?

141) During the past couple of decades, marketers have begun to develop a relational orientation as they have realized that they need to think about their customers in terms of relationships rather than transactions. How does Apple encourage its customers to maintain a long-term relationship with the company?

142) You are employed by a firm that is considering the use of mobile advertising as opposed to digital advertising. Describe the similarities and differences between these two approaches to advertising.

143) Describe how marketing has evolved into a major business function that crosses all areas of a firm or organization.

144) Suppose you worked at a restaurant near campus, one that was popular with students, and the manager asked you to explain how the restaurant might benefit from using location-based social media tools. How would you answer?

145) Rod bought a suit at Men's Warehouse. Men's Warehouse bought the suit from a distributor, which bought it from a designer. The designer bought the materials to make the suit from a factory in China, and the suits were made at that same factory. The employees in the factory bought their suits directly from the factory and sold them to their friends. Explain which of these transactions were B2B, B2C, and/or C2C.

146) Describe a hypothetical supply chain—from manufacturer to customer.

147) Many U.S. companies now use social media tools for marketing purposes. Demonstrate your knowledge of social media by describing a small company and the ways you would use social media to produce, promote, place, and price your goods or services.

148) Explain the process of customer relationship management (CRM) in terms of how it impacts marketing activities.

149) You are employed by a marketing firm that needs to become more value driven. How is this accomplished?

150) Name the various stakeholders who are impacted by marketing and give one example of how each one might be impacted in a fictitious situation.

151) How does the exchange of ideas provide value, and what is the role of marketing in this process? Explain this concept using the example in the text of groups marketing bicycle helmets, or choose your own scenario.