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Test Bank

CHAPTER 1 A Decision Making Perspective on Marketing Intelligence

True-False

1.	Marketing research involves the gathering and analysis of data for the purpose of evaluating decisions which have been made in the public or private sector.	T
2.	Marketing research is the link between the organization and its market environment. It involves the specification, gathering, analyzing, and interpretation of information to help management understand the environment, identify problems and opportunities, and develop and evaluate alternative courses of marketing action.	T
3.	Companies do market analysis to recognize, as early as possible, opportunities or problems that require them to change their marketing programs.	T
4.	Once the marketing program is launched and its objectives set, further research is not likely to be beneficial.	F
5.	Business intelligence (BI) bridges the gap between disparate operational systems and data-hungry end users.	T
6.	In situation analysis, performance objectives are set.	F
7.	The identification of problems, opportunities in the market, and plans for the launching of a new product, are all parts of the strategic planning activity of the firm.	F
8.	Situation analysis is a methodology that allows practitioners to prepare for the future by looking at trends in the present and mapping how these interrelate with each other.	F
9.	Before developing marketing programs, management should always have a thorough understanding of the environment of the firm.	T
10.	Continuous information is essential, especially on key variables in the market, since the speed and direction of change can be gauged only if there are benchmarks from which to measure.	T
11.	Each new product idea should be considered in depth before any attempt is made to measure the market's interest in that product.	F
12.	Marketing research should be undertaken only when its results will reduce uncertainty or confirm the wisdom of previous decisions.	F
13.	Marketing researchers must learn to compromise, and sometimes that means sacrificing accuracy in exchange for a study that is efficient, relevant, and on time.	F
14.	If several approaches are used to address a research problem and each approach has a different kind of bias, the result of the research will be biased by the sum of the individual biases. In practice, this means reduced accuracy.	F

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15. Marketing research can be used for acquisition studies and for market segmentation and product positioning analyses. T

16. Marketing research can only be used in issues that involve fundamental shifts in the positioning of a business. F

17. In a market planning process, situation analysis pertains to measuring performance strategies and refining them, if necessary. F

18. In a marketing research study, relevance comes through anticipating the kinds of information that will be required. T

19. International marketing research can be defined as marketing research conducted to aid in making decisions in more than one country. T

20. Managers readily use the information generated through marketing research to solve their problems. F

21. The information needs for strategy development and marketing program developments are the same. F

22. Strategy development, in a marketing planning process, pertains to defining the business scope, setting performance objectives, and establishing competitive advantages. T

23. Situation analysis, in a marketing planning process, concerns scanning the environment, identifying the threats and opportunities, and assessing the competitive position. T

24. Marketing Research is an immediate or an obvious path to finding solutions to all managerial problems. F

25. A new Marketing Research should be conducted even if the information required for decision making already exists in the form of results of a study conducted for a different problem. F

26. Business Intelligence is the actionable information that comes out of data analytics techniques T

27. The purpose of marketing intelligence is just to gather data F

28. Marketing intelligence is a form of business intelligence used in strategic planning and problem solving. T

29. Marketing intelligence helps to capture popular perceptions and changing trends, tastes and life styles and to make right decisions. T

30. Producers and Channels have varying knowledge about customer attitudes, preferences and changing tastes T

31. Marketing Intelligence helps decision makers in building brand equity and consciousness among the targeted customer segments. T

32. Marketing Intelligence does not focus on creating and managing profitable and long term relationships with customers F

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33. Obtaining information about customer needs and gather marketing intelligence helps organizations to satisfy customer needs efficiently. T

34. Information in existing databases is not useful for gathering marketing intelligence data. F

35. Extrapolation from present data is an effective forecasting procedure F

36. Scenario Planning allows practitioners to prepare for the future by picturing a number of possible future scenarios T

37. In Scenario Planning technique key change indicators are monitored and used to gauge how events turn out. T

38. The two main branches of study under Marketing Intelligence are Marketing Strategy and Database Marketing. F

39. A satisfied customer is a profitable customer T

40. The marketing concept requires that profit maximization should be the goal of marketing intelligence applications F

41. Some amount of personal bias in marketing research is acceptable as ethical research F

42. Political acceptability within the firm affects a manager's decision to use research information T

43. There are many situations where the timing of decisions is contingent upon research results T

44. If the information required for decision making already exists within the organization, in the form of results of a study conducted for a different problem or in the form of managerial experience and talents, marketing research is not called for. T

45. One of the reasons to conduct research is to satisfy curiosity or confirm the wisdom of previous decisions F

Multiple Choice

1. The factor that does not influence the use of marketing research in organizations is b
   a. quality of the research
   b. market share of the product
   c. clarity of presentation
   d. political acceptability within the firm

2. Which answer best describes a market researcher? b
   a. one who is academically trained for market research
   b. one who understands the marketing process as well as the subtleties of marketing problems and opportunities
   c. one who is well trained in statistics and can design proper sampling procedures
   d. one who has a strong background in communications and advertising

3. Which of the following is not a stage of marketing planning process? c
   a. Implementation
   b. Situation analysis
   c. Scenario planning
   d. Strategy development

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4. All of these is true of market research except it: c
   a. designs the method for collecting information
   b. manages and implements the data collection process
   c. generates information for external use only
   d. analyzes, and communicates the findings and their implications

5. Performance monitoring takes place in which stage of the marketing planning process? a
   a. Implementation
   b. Situation analysis
   c. Marketing program development
   d. Strategy development

6. Which one of the following can be termed as strategy development? b
   a. deciding on the sources of data for market research
   b. planning to recover lost market share
   c. choosing the right design for market research
   d. none of the above

7. Marketing research is d
   a. an informational input to decisions.
   b. a link between the organization and its market environment.
   c. the specification, gathering, analyzing, and interpretation of information to help management make decisions.
   d. all of these.

7. In the strategy development stage, the management team seeks answers to which of these questions? d
   1. What business should the firm be in?
   2. How will the firm compete?
   3. What are the objectives for the firm?
      a. 1
      b. 2
      c. 3
      d. 1, 2, and 3

9. The following should be included in the development phase of a company's marketing program: c
   a. identifying problems and planning advertising.
   b. identifying problems and monitoring performance.
   c. making product and price decisions.
   d. performance evaluation and promotion decisions.

10. The most efficient way to analyze a market is through the use of d
   a. a survey.
   b. a focus group.
   c. information already available.
   d. whatever type of research will provide the greatest benefit for the least cost, while remaining appropriate to the decisions that managers face.

11. In a marketing planning process, scanning the environment and identifying the threats and opportunities is a
   a. situation analysis.
   b. strategy development.
   c. marketing program development.
   d. opportunity analysis.

12. A marketing research study should be ordered if and only if the research costs c
   a. exceed the perceived value of information.
   b. equal the perceived value of information.

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c. are less than the perceived value of information.
d. are absolutely minimal.

13. Marketing research should not be done if d
    1. the type of information required to solve the problem exists, within the organization or outside.
    2. the timing for the decision is not conducive.
    3. there is a lack of resources.
        a. 1
        b. 2
        c. 3
        d. 1, 2, and 3

14. When the organization lacks funds, research study can be impeded because it may result in d
    1. improper execution of the project.
    2. inefficient execution of the project.
    3. improper implementation of the research decision.
        a. 1
        b. 2
        c. 3
        d. 1, 2, and 3

15. Before conducting a research, to determine the value of the information sought through the research, a manager should perform a d
a. situation analysis.
b. strategy development.
c. marketing program development.
d. cost-benefit analysis

16. Marketing Intelligence helps decision makers in performing the following d
    a. Estimating size of the market
    b. Quantitative and behavioral analysis of the market
    c. Forecasting future trends/needs.
    d. All of the above

17. Competitive position is assessed in which stage of the marketing planning process? c
    a. Implementation
    b. Marketing program development
    c. Situation analysis
    d. Strategy development

18. Which of the following can be applications of Marketing Intelligence d

    a. Market opportunity identification to build profitable businesses
    b. Marketing mix creation; acquisition and retention of customers
    c. Planning, organization, evaluation and control market performance
    d. All of the above.

19. Market intelligence (MI) is d
    a. The process of acquiring and analyzing information in order to understand the market (both existing and potential customers)
    b. Determining the current and future needs and preferences, attitudes and behavior of the market
    c. Assessing changes in the business environment that may affect the size and nature of the market in future.
    d. All of the above

20. Which of the following does not fall under the list of respondents' rights? c
    a. The right to decide which questions to answer

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b. The right to know the true purpose of the research
c. The right to give an incorrect response
d. The right to privacy

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