Marketing 3rd edition Hunt Test Bank

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Marketing 3rd Edition by Hunt Ch01

Answers are located in the second half of this document.

TRUE/FALSE - Write 'T' if the statement is true and 'F' if the statement is false.

1) Marketing refers to advertising and selling a product.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Define Marketing

2) In order to measure the value customers receive from a product, marketers need only look at the actual monetary outlay the customer must produce in order to obtain the product.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Creating Customer Value

3) Regardless of market conditions, most new products introduced in the marketplace are successful.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

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4) Logistics is the process of coordinating the flow of money among members of the supply chain.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

5) The production era continued until consumer demand could not keep up with the growth in production and new strategies were needed to maximize success.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

6) The sales orientation strategy is characterized by a customer orientation that focuses on customer satisfaction.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

Marketing 3rd edition Hunt Test Bank

7) The marketing concept is a strategy that utilizes all aspects of marketing in order to satisfy customer needs.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

8) The marketing concept strategy was short lived, giving way to what is the dominant strategy in today's marketplace, that of sales orientation.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

9) Platforms like Facebook and Twitter are changing how firms interact with customers to better meet the needs of the marketplace.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
AACSB : Technology

Marketing 3rd edition Hunt Test Bank

10) Marketers create value for customers when they develop products that allow consumers to satisfy their needs and wants through exchange relationships.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

11) In a marketing sense, there is really no difference between a*need* and a*want*.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

12) When it comes to marketing products and services, marketers do not need to be concerned with any ethical implications of their actions because the consumer bears the ultimate responsibility to determine whether or not a product is needed.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

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13) The marketing concept is also referred to as the four Ps of marketing.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

14) The question, "How much inventory should I have?" directly relates to the place element of the marketing mix.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium

15) Janie is looking to open a cupcake shop. She wants to make sure her shop is successful, so she hires a consultant to help her determine the best location for her new business. In this example, the information given to Janie by the consultant is considered a product.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
AACSB : Knowledge Application
Difficulty : 3 Hard
Bloom's : Apply

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16) Promotion is typically the easiest marketing mix element to change.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

17) The*place* element of the marketing mix involves the activities a firm undertakes to make its product available to potential customers.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

18) Firms that use social media for promotion try to create content that attracts attention and encourages readers to share the content with their social networks.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Technology

Marketing 3rd edition Hunt Test Bank

19) The interconnected nature of the world economy is referred to as internationalization.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Global Marketing

20) NAFTA has had a negative impact on U.S. farmers because of the restrictions it imposes on exports, which has made trade between countries more difficult for the farmers.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Trade Agreements, Monetary Unions and International Organizations

21) Tony the Tiger is part of the brand that differentiates Kellogg's cereal from that of other firms.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Difficulty : 3 Hard
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Branding Strategy
Bloom's : Apply

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22) The practice of measuring, managing, and analyzing market performance is referred to as logistics.

- ◎ true
- ◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

23) The AMA Code of Ethics is not necessarily something that marketers need to adhere to for every marketing approach.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

24) When comparing ethical firms with the WME Index to the U.S. Large-Cap Index for the years 2014–2019, it was discovered that firms identified as ethical were more profitable on the whole than the mix of companies included in the U.S. Large-Cap Index.

- ◎ true
- ◎ false

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Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

25) The first step in the ethical decision-making framework is to identify the ethical issue at hand.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

26) Determining what default privacy settings should be built into a company website is an ethical issue that relates to the product element of the marketing mix.

- ◎ true
- ◎ false

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

27) Since they are not in the business of generating revenue or making profits, nonprofit organizations do not need to rely on marketing efforts to be successful.

- ◎ true
- ◎ false

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.
Topic : Nonprofit Marketing Environment

28) Professionally speaking, the same marketing principles used in business settings can help you market yourself and help you to reach your professional goals.

◎ true
◎ false

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.
Topic : Marketing Yourself

MULTIPLE CHOICE - Choose the one alternative that best completes the statement or answers the question.

29) Marketing is defined as

A) the process of targeting and selecting a group of consumers or organizational buyers in order to promote a product or service with the aim of achieving a profit.

B) the process of creating, communicating, delivering, and exchanging value to customers and managing those relationships in ways that benefit the organization and its employees, customers, investors, and society as a whole.

C) the set of activities needed to produce and deliver a product that produces the highest return on investment.

D) the process of managing the supply chain to ensure that products are delivered where and when customers want them.

E) any activity used to advertise and promote a product or service.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Define Marketing

30) As it relates to customers, the aim of marketing is to

A) provide customers with value.
B) increase profits by ensuring customers pay the highest price possible for a product.
C) accurately and truthfully advertise the product.
D) generate repeat sales from each and every customer.
E) reduce the number of customer complaints.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

31) Marketers define customer value as

A) selling a product regardless of whether or not it meets a customer's needs and/or wants.
B) the perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.
C) the ability to provide a product at the lowest possible price after covering all production expenses.
D) providing a product or a service to a customer such that the customer will purchase that same product or service again in the future.
E) being able to sell products that generate little to no customer returns or complaints.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

32) The perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it is referred to as

A) customer value.
B) relationship marketing.
C) the marketing mix.
D) a marketing exchange.
E) benefit segmentation.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

33) What is the key to creating value?

A) being the first to create a new product or service
B) making sure that products are priced lower than the competition
C) providing consumers with benefits that meet their needs and wants
D) convincing consumers that they need a product, even if they do not perceive that they do
E) accurately advertising a product

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Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

34) After listening to customer requests for more travel routes to midwestern cities, Econo Airlines has added routes to both Columbus and Indianapolis. By providing its customers with benefits that meet their needs, Econo Airlines is providing

A) customer value.
B) benefit segmentation.
C) a marketing mix.
D) benefit marketing.
E) customer service.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing
AACSB : Knowledge Application
Difficulty : 3 Hard
Bloom's : Apply

35) What percentage of new products fail in the marketplace?

A) 5 to 10 percent
B) approximately 25 percent
C) over 80 percent
D) 50 percent
E) less than 3 percent

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

36) According to your text, what is the secret of great marketing when it comes to creating value?

A) figuring out how to charge the highest price for a product that customers are willing to pay
B) understanding the marketplace demands before competitors do
C) consistently creating new products for the marketplace
D) convincing customers that they need a product even if they do not
E) saturating the market with all forms of advertising promotions

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

37) Weights and More health club has just opened a new location in your neighborhood. The club has mailed a flyer to all households in the area that contains information about the club—its location, hours, the classes it offers, its personal trainers, etc.—and a coupon for one free personal training session. In doing so, Weights and More is*most likely* attempting to

A) market value.
B) explain value.
C) communicate value.
D) deliver value.
E) forecast value.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing
AACSB : Knowledge Application
Difficulty : 3 Hard
Bloom's : Apply

38) On a personal level, as you begin looking for a job after you graduate, it will be critical for you to know how to _____ value in order to secure job opportunities and interviews that will lead to a job.

A) explain
B) communicate
C) forecast
D) deliver
E) market

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

39) Having an efficient supply chain is directly related to which element of value?

A) creating value
B) communicating value
C) marketing value
D) delivering value
E) forecasting value

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

40) Fashion Forward Clothing Company manufactures clothes to be sold in retail stores. After the clothing is manufactured, it is shipped to wholesalers who, in turn, use transportation companies to ship the product to various retail outlets. The manufacturer, wholesaler, transportation company, and retailer all work together to create and deliver the product. This is an example of

A) forecasting value.
B) communicating value.
C) creating value.
D) delivering value.
E) marketing value.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing
AACSB : Knowledge Application
Difficulty : 3 Hard
Bloom's : Apply

41) The set of multiple companies directly linked by one or more of the upstream and downstream flows of products, services, finances, and information from a source to a consumer is referred to as

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A) the production cycle.
B) marketing.
C) the supply chain.
D) logistics.
E) the marketing chain.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

42) What do manufacturers, shipping companies, wholesalers, and retailers all have in common?

A) They are all components of the marketing mix.
B) They are all integral parts of both for-profit and not-for-profit firms.
C) They are all members of the supply chain.
D) They all help to define a firm's brand.
E) They are all involved in the promotion of a firm's product.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

43) The process of planning, implementing, and controlling the flow of goods, services, and information between the point of origin and the point of consumption in order to meet customer requirements is called

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A) operations.
B) logistics.
C) the supply chain.
D) production.
E) marketing.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

44) Which order accurately depicts the stages in the evolution of marketing?

A) marketing concept, production orientation, sales orientation, relationship marketing
B) production orientation, sales orientation, marketing concept, relationship marketing
C) sales orientation, production orientation, marketing concept, relationship marketing
D) sales orientation, production orientation, relationship marketing, marketing concept
E) production orientation, marketing concept, relationship marketing, sales orientation

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

45) Which era in the history of marketing began in the early years of the United States and lasted until the mid-1920s when the growth in production outpaced consumer demand?

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A) sales orientation
B) marketing concept
C) customer orientation
D) relationship marketing
E) production orientation

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

46) During what stage in the evolution of marketing did firms believe that quality products would sell themselves?

A) customer orientation
B) production orientation
C) marketing concept
D) relationship marketing
E) sales orientation

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

47) A marketing strategy in which the firm focused on efficient processes and production to create quality products and reduce unit costs was referred to as the

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A) relationship marketing era.
B) marketing concept era.
C) customer orientation era.
D) sales orientation era.
E) production orientation era.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

48) Which approach to marketing was especially important during the Great Depression when consumers did not have much money and firms competed intensely for customer sales?

A) sales orientation
B) production orientation
C) marketing concept
D) customer orientation
E) relationship marketing

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

49) Which era in the history of marketing continued until the end of World War II?

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A) relationship marketing
B) customer orientation
C) production orientation
D) sales orientation
E) marketing concept

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

50) Compare the following statements to determine which one best reflects the thinking behind the sales orientation era of marketing?

A) Our entire company needs to be focused on satisfying our customers' needs.
B) We need to find more efficient means of creating quality products.
C) It's time we develop a strategy to attract and maintain more customers.
D) We'd better persuade our customers to buy our products or they will buy from our competitors.
E) Our products are of such great quality, they practically sell themselves.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
Bloom's : Analyze
Difficulty : 3 Hard

51) What is the premise behind the marketing concept?

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A) an interest in streamlining production processes
B) a company-wide focus on increasing profits
C) a focus on satisfying the needs of the customer
D) focusing on keeping the company stakeholders satisfied
E) utilizing all aspects of marketing to persuade consumers to buy

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

52) The marketing concept began to emerge in the

A) 1930s.
B) 1990s.
C) 1920s.
D) 1970s.
E) 1950s.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

53) What era in the history of marketing*best* reflects the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs?

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A) marketing concept
B) production orientation
C) sales orientation
D) customer orientation

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

54) The focus of the marketing concept era was on

A) competition.
B) sales.
C) production.
D) customers.
E) technology.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

55) Compare the following statements regarding relationship marketing to determine which is*most* accurate?

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A) Relationship marketing is best described as the use of personal selling to persuade consumers to buy products.

B) Relationship marketing depends upon the large-scale customer data sets in order to craft customized offers to customers.

C) Relationship marketing is most successful when firms focus on attracting, maintaining, and enhancing customer relationships.

D) Relationship marketing has waned as a viable strategy with the advent of the Internet.

E) Very few companies in today's marketplace are engaged in relationship marketing.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
Bloom's : Analyze
Difficulty : 3 Hard

56) Nature Quest is a company that sells clothing and gear related to all types of outdoor activities. In an effort to stave off competition, the company has begun keeping a log of customer interests and hobbies so it can alert them to local events of relevance, as well as send them articles that pertain to their favorite activities. In addition, Nature Quest has added a section to its website where customers can post pictures of themselves using the store's gear. These efforts illustrate how the firm is engaged in

A) logistics.
B) relationship marketing.
C) a sales orientation.
D) personal selling.
E) societal marketing.

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
Difficulty : 3 Hard
Bloom's : Apply

Marketing 3rd edition Hunt Test Bank

57) Which trend is accurate regarding the future of marketing?

A) Posting news and information online in social media sites has not proven to be as successful as marketers thought since consumers often doubt the accuracy of the information posted.

B) As technology impacts the business world, firms will need to explore new models that address what customers want and how they prefer to receive information.

C) The number of cable television subscribers has increased in recent years, signaling to marketers that television advertising is still the preferred choice for marketing products.

D) With the advent of technology, the basic goal of marketing has changed from how to create, communicate, and deliver value to consumers to how to better segment and target consumer markets.

E) Even though newspaper circulation has decreased in recent years, it is still the preferred way to advertise because of its low cost.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
Bloom's : Analyze
Difficulty : 3 Hard

58) In marketing, an*exchange* refers to

A) updating or replacing a nonprofitable product in hopes of generating more revenue.
B) buyers and sellers trading things of value so that each is better off as a result.
C) replacing a noneffective form of advertising for a more effective one.
D) the money paid by a consumer for a product or service.
E) two people bartering products and services for other products and services.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

59) The activity of buyers and sellers trading things of value so that each is better off as a result is referred to as

A) merchandising.
B) a marketing interchange.
C) an exchange.
D) bartering.
E) personal selling.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

60) A local family is advertising a 5K run to raise awareness for autism since one of their children suffers from the disorder. Tristshi likes to run, so she decides to pay the fee to participate in the event. Afterward, she is pleased that she went and felt good about helping out the family. Would this be considered a marketing exchange?

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A) no, because Tristshi did not receive anything for participating in the event
B) no, because the consumer needs of Tristshi were not met
C) yes, because the family had to pay for advertising and therefore was engaged in*marketing*
D) no, because the event involved a service but not a good
E) yes, because participating in the run was exchanged for Tristshi's feeling of satisfaction for helping the family

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants
Difficulty : 3 Hard
Bloom's : Apply

61) According to your text, what is the most basic concept in marketing?

A) satisfying the needs of stakeholders
B) streamlining production costs to generate maximum profits
C) determining the best advertising outlet for a product
D) determining the difference between consumer needs and wants
E) getting all members of an organization to agree on a marketing plan

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

62) In marketing, states of felt deprivation are referred to as

Marketing 3rd edition Hunt Test Bank

A) opportunities.
B) desires.
C) wants.
D) cravings.
E) needs.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

63) In marketing terms, what is a person looking to satisfy if that person feels deprived of basic necessities such as food, clothing, shelter, transportation, or safety?

A) a desire
B) a craving
C) a want
D) a dilemma
E) a need

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

64) Brandi used to work in the city where she would take public transportation to work. However, she just took a new job in the suburbs and now not only has to find a place to live, but also has to buy a car to get to and from her job. As it relates to marketing, these things represent a _____ for Brandi.

Marketing 3rd edition Hunt Test Bank

A) dilemma
B) want
C) need
D) desire
E) craving

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants
Difficulty : 3 Hard
Bloom's : Apply

65) Compare the actions of each person to determine which one is satisfying a consumer*need.*

A) Although Gary's vacation home suits his needs, he would rather be closer to the ocean so he is going to look for a new place.
B) The crime rate in Tara's neighborhood has increased dramatically, so she is going to invest in a home security system.
C) Fuchsia is the "in" color right now, so Jasmine decides to replace her winter coat for a new one in that color.
D) Don heard his coworkers rave about a new mini-series shown on HBO, so he decides to sign up for cable television.
E) Dolores is throwing a dinner party. To impress her guests, she orders lobster from the local seafood market.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants
Bloom's : Analyze
Difficulty : 3 Hard

66) Wants are the form that human needs take and are shaped by

Marketing 3rd edition Hunt Test Bank

A) culture, money, and geography.
B) personality, culture, and buying situation.
C) money, desire, and ability.
D) lifestyle, demographics, and economic conditions.
E) time, money, and expense.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

67) What type of human need is shaped by personality, culture, or buying situation?

A) a necessity
B) a want
C) a craving
D) a demand
E) an emergency

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

68) An advertisement shows a group of boys playing soccer on a hot day. When they take a break, the boys run to a cooler to find something to quench their thirst. Inside the cooler are water bottles, cans of soda, fruit juices, and Gatorade. Immediately, the boys fight over the Gatorade showing that it is clearly the best choice. In this ad, liquid refreshment represents a _____, and Gatorade represents a _____.

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A) craving; preference
B) need; want
C) want; need
D) want; preference
E) craving; need

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants
Difficulty : 3 Hard
Bloom's : Apply

69) The 4Ps that make up the marketing mix are

A) product, price, promotion, and perception.
B) product, price, place, and promotion.
C) promotion, place, profit, and preference.
D) production, promotion, profit, and participation.
E) perception, preference, participation, and payment.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

70) The element of the marketing mix that is also known as distribution is

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A) price.
B) profit.
C) promotion.
D) place.
E) product.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

71) The combination of activities that represent everything a firm can do to influence demand for its good, service, or idea is referred to as the marketing

A) concept.
B) plan.
C) model.
D) matrix.
E) mix.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

72) The*four Ps* are more formally referred to as the marketing

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A) concept.
B) mix.
C) dimensions.
D) matrix.
E) framework.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

73) Which question relates to the*place* element of the marketing mix?

A) How do I want the public to view my product?
B) Do I need to hire salespeople?
C) Should I offer customers a discount?
D) How much inventory should I have?
E) How long has my product existed?

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking

74) According to your text, any discussion of the marketing mix typically begins with which of the four Ps?

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A) place
B) product
C) price
D) promotion

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking

75) Which marketing mix element describes what a buyer exchanges with a seller?

A) product
B) place
C) perception
D) promotion
E) price

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

76) Which marketing mix element is typically the easiest to change?

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A) price
B) product
C) perception
D) promotion
E) place

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking

77) Which marketing mix element involves decisions regarding logistics and managing the supply chain?

A) price
B) perception
C) place
D) product
E) promotion

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

78) The owners of The Burger Barn have decided to place an advertisement in the local minor league baseball team's program booklet. Which element of the marketing mix does this represent?

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A) purpose
B) promotion
C) product
D) place
E) price

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
AACSB : Knowledge Application
Difficulty : 3 Hard
Bloom's : Apply

79) A new pizza shop in town allows customers to create their own individual pizzas using various toppings. The store owners have decided to have a contest for the most unique customer creation. They are asking customers to create a pizza, take a picture of their creation, and post it on their Facebook page as well as on Instagram so people can vote for their favorite. The winning creation will be featured on the shop's menu. This use of social media relates to which element of the marketing mix?

A) price
B) product
C) promotion
D) participation
E) place

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
AACSB : Knowledge Application
Difficulty : 3 Hard
Bloom's : Apply

Marketing 3rd edition Hunt Test Bank

80) You have recently been hired by Complete Logistics. In your new role, you must coordinate and manage the transportation of the products between suppliers. Which element of the marketing mix does your job represent?

A) promotion
B) price
C) profit
D) place
E) product

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Difficulty : 2 Medium
AACSB : Reflective Thinking
Bloom's : Apply

81) The group of Internet-based applications that allow the users to create their own content and share it with others who access the sites is called

A) online applications.
B) web media.
C) network marketing.
D) social media.
E) Internet marketing.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
AACSB : Technology

82) What term is used to describe the increasingly interconnected nature of the world economy?

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A) relationship marketing
B) internationalization
C) globalization
D) the marketing mix
E) the World Wide Web

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Global Marketing

83) NAFTA is an international trade agreement between the United States

A) and Brazil.
B) Canada, and Mexico.
C) China, and Japan.
D) and Great Britain.
E) India, and China.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Trade Agreements, Monetary Unions and International Organizations

84) Compare the following statements to determine which one accurately describes the impact NAFTA has had on U.S. farmers.

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A) Even though NAFTA has relaxed trade restrictions, farmers have been reluctant to ship products into other countries for fear of improper storage and/or contamination of their product.

B) Even though farmers can now ship and sell their products to other countries, the fees imposed for doing so have not allowed farmers to generate any profit.

C) Because of the heavy regulations imposed on exports, farmers have avoided exporting goods to participating NAFTA countries.

D) Because they have been able to ship and sell their produce to other countries, NAFTA has given farmers the opportunity to expand their business and increase profits.

E) Because of the negative view of NAFTA in other countries, U.S. farmers have found a difficult time getting their products shipped into those countries.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Analyze
Difficulty : 3 Hard
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Trade Agreements, Monetary Unions and International Organizations

85) In 2018, the United States, Canada, and Mexico agreed to terms of a trade agreement. What is the name of this agreement?

A) NAFTA
B) USMCA
C) CAFTA
D) CMUSTA
E) MEXCAUS

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Trade Agreements, Monetary Unions and International Organizations

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86) What type of marketing strategy is a company using if it consciously addresses customers, markets, and competition throughout the world?

A) a domestic market strategy
B) a foreign investment agreement
C) an international trade agreement
D) a global marketing strategy
E) an import/export strategy

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Global Marketing

87) The name, term, symbol, design, or any combination of these that identifies and differentiates a firm's products is known as its

A) brand.
B) trademark.
C) identifier.
D) patent.
E) logo.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Branding Strategy

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88) The leprechaun that appears on the box and the slogan "They're Magically Delicious" are elements that help to identify Kellogg's _____ from that of its competitors.

A) style
B) brand
C) trademark
D) logo
E) patent

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Difficulty : 3 Hard
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Branding Strategy
Bloom's : Apply

89) The practice of measuring, managing, and analyzing market performance is referred to as

A) supply chain management.
B) logistics.
C) the marketing concept.
D) marketing analytics.
E) global marketing.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

90) When marketers evaluate whether a marketing campaign was successful by using metrics to measure performance, they are engaged in

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A) brand management.
B) marketing analytics.
C) corporate social responsibility.
D) logistics.
E) global marketing.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

91) Compare the following statements to determine which one is accurate regarding marketing analytics.

A) Marketing analytics has not proven to be helpful in the allocation of resources.
B) The pressure to be more data driven has played a large role in the growing use of marketing analytics.
C) The advent of the Internet has reduced the need for marketers to engage in marketing analytics.
D) Budgets related to marketing analytics are expected to decline in the coming years.
E) Marketing analytics is useful for analyzing the performance of products, but not for analyzing the performance of services or ideas.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Analyze
Difficulty : 3 Hard
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

92) Your text defines ethics as moral standards expected by

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A) an organization.
B) employees.
C) a society.
D) the AMA.
E) consumers.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

93) As noted in your text, what was the result when some of the world's most ethical companies were compared with the U.S. Large-Cap Index on a profitability measure?

A) The firms that were identified as ethical were significantly less profitable on the whole than the mix of companies included in the Large-Cap Index.
B) The firms that were identified as ethical took a long time to reach a profit, but then showed a pattern of unprecedented profit increase when compared with the mix of companies included in the Large-Cap Index.
C) The firms that were identified as ethical outperformed the mix of companies included in the Large-Cap Index through different political, regulatory, and economic circumstances.
D) The firms that were identified as ethical were equally profitable on the whole to the mix of companies included in the Large-Cap Index.
E) The firms that were identified as ethical were more profitable initially, but then showed a pattern of declining profitability compared with the mix of companies included in the Large-Cap Index.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

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94) How many steps are there in the ethical decision-making framework?

A) five
B) six
C) seven
D) eight
E) ten

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

95) What is the first step in the ethical decision-making framework?

A) Discuss the issue with the stakeholders.
B) Consider how the issue will affect the stakeholders.
C) Determine the facts in an unbiased manner.
D) Identify the ethical issue at hand.
E) Identify the stakeholders impacted by the decision.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

96) What step in the ethical decision-making framework is sometimes referred to as*seeing through a problem to the other side?*

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A) Consider how the decision will affect the stakeholders.
B) Identify the ethical issue at hand.
C) Discuss the pending decision with the stakeholders.
D) Make the decision.
E) Consider all available alternatives.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

97) In ethical decision making, what element of the marketing mix is affected when a firm is deciding whether or not to outsource jobs to other members of the supply chain?

A) place
B) product
C) price
D) promotion
E) profitability

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

98) What question would a firm ask if it were using the ethical decision-making framework regarding its product?

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A) Should the firm increase prices due to a lack of local competition?
B) Are the relationships between wholesalers and retailers inappropriate?
C) What default privacy settings should be built into a website?
D) Does the advertising message attack competing products rather than highlight the benefits of the firm's product?
E) Does the advertising message represent the product's benefits honestly?

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

99) What impact can a successful marketing campaign have on nonprofit organizations?

A) It would have no impact since nonprofit organizations do not require marketing campaigns.
B) It can help nonprofit organizations achieve a for-profit status.
C) It can allow nonprofit organizations to receive tax breaks from the government.
D) It can help to increase revenue and profits for the firm.
E) It can help nonprofit organizations attract members and raise much-needed funds.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.
Topic : Nonprofit Marketing Environment

100) According to your text, taking a marketing course can help your career in all of the following ways*except*

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A) helping you market yourself to get a job after college.
B) helping you communicate your value so that you get an interview.
C) helping you position yourself relative to others competing for the same job.
D) helping you determine what career field you should enter.
E) helping you reach professional goals.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-08 Analyze the functions of marketing beyond the for-profit firm.
Topic : Marketing Yourself

101) You are designing a marketing campaign to help the American Red Cross recruit new members and volunteers to assist its organization. This type of marketing is referred to as

A) services.
B) for-profit.
C) social media.
D) head hunting.
E) nonprofit.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making
AACSB : Reflective Thinking

102) Your local coffee shop has recently implemented an app that allows customers to receive a free drink for every 10 drinks purchased, gives birthday rewards, and provides recommendations for new beverages to try based on prior purchasing history. This app attempts to maintain and enhance customers' connection to the coffee shop and reflects

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A) tech orientation.
B) sales orientation.
C) relationship marketing.
D) guerrilla marketing.
E) production orientation.

Question Details
Accessibility : Keyboard Navigation
Difficulty : 2 Medium
AACSB : Knowledge Application
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
Bloom's : Apply

103) A _____ is the set of companies that allows products to flow from the source to the consumers, whereas _____ is the actual management process of planning, implementing, and controlling such flow.

A) supply chain; logistics
B) channels; supervising
C) logistics; management
D) logistics; supple chain
E) supply chain; supervising

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

104) Determining the message that salespeople should use to communicate the value of the product and persuade customers to buy it, relates to the _____ element of the marketing mix.

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A) promotion
B) price
C) place
D) product
E) profit

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking

105) As consumers spend more time online and have more technological tools that enable them to avoid exposure to TV ads, marketers will most likely

A) invest in flashier television advertisements to attract attention to themselves.
B) lobby for legislation that will prohibit the sale of devices that allow consumers to avoid advertising on the basis that such devices are anticompetitive.
C) block out any mention of brand names during regular programming.
D) buy more air time in an attempt to crowd out their competitors' advertisements.
E) shift dollars from traditional display advertising to sites like Facebook that can deliver huge audiences.

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Difficulty : 3 Hard
Bloom's : Apply
Topic : The Future of Marketing

106) The key assumption underlying the marketing concept is that

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A) consumers are most interested in obtaining generic products at low prices.

B) consumers are unlikely to buy a product unless they are aggressively persuaded to do so.

C) a company must determine the needs and wants of specific target markets and satisfy consumers' needs better than the competition.

D) the primary focus of a business should be producing as much as it can, in the cheapest way possible.

E) if manufacturers make a product, consumers will buy it.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Core Marketing Concepts

107) _____ is a process of measuring, managing, and analyzing market performance in order to identify marketing opportunities and problems, evaluate marketing actions, and evaluate marketing strategies' performances.

A) Marketing analytics
B) Marketing communication
C) Consumer behavior
D) Data collection
E) Data analysis

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 2 Medium
AACSB : Reflective Thinking
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Marketing Analytics

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Marketing 3rd Edition by Hunt Ch01

FILL IN THE BLANK. Write the word or phrase that best completes each statement or answers the question.

108) The organizational function and set of processes for creating, communicating, and delivering value to customers and managing customer relationships in ways that benefit the organization and its employees, customers, investors, and society as a whole is referred to as _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Define Marketing

109) Customer _____ refers to the perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Creating Customer Value

110) Regardless of whether economic conditions are favorable or unfavorable, over _____ percent of products introduced in the marketplace will fail.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Creating Customer Value

111) The linked set of companies that perform or support the delivery of a company's products to customers is referred to as the _____ _____.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

112) _____ is the process of coordinating the flow of goods, information, and services among members of the supply chain.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : The Value of Marketing

113) Firms with a _____ orientation believed that quality products would simply sell themselves.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

114) The _____ orientation era started in the mid-1920s and continued until the end of World War II.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

Marketing 3rd edition Hunt Test Bank

115) The _____ concept reflects the idea that the long-term success for a firm must include a company-wide effort to satisfy customer needs.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

116) A company that institutes a loyalty program in order to reward its most loyal customers and maintain a relationship with them is practicing _____ marketing.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

117) The marketing strategy that focuses on attracting, maintaining, and enhancing customer relationships is called _____ _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

118) When a buyer and a seller trade things of value with each party being better off as a result, a(n) _____ has taken place.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

119) A _____ can be described as a state of felt deprivation.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

120) A _____ occurs when a person feels deprived of basic necessities such as food, clothing, shelter, transportation, and safety.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

121) The job of marketers is to focus on providing products that fulfill customers' wants, which in turn will satisfy their underlying _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

Marketing 3rd edition Hunt Test Bank

122) The four Ps are elements that make up the _____ _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

123) The four Ps are product, price, place, and _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

124) The combination of activities that represent everything a firm can do to influence demand for its good, service, or idea is called the _____ _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

125) The central element in the marketing mix is _____, which is the element that all other decisions revolve around.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium

126) The element of the marketing mix that is directly related to the value consumers place on a product is _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium

127) Typically, _____ is the easiest marketing mix element to change.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

128) In the marketing mix, _____ decisions relate to locations, transportation, logistics, and managing the supply chain.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

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129) When people think of what marketing entails, they typically think about the marketing mix element referred to as _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

130) The marketing mix element referred to as _____ includes advertising, public relations, personal selling, and sales promotion.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps

131) A group of Internet-based applications that allow the creation and exchange of user-generated content is referred to as _____ _____.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
AACSB : Technology

132) _____ marketing is a marketing strategy that consciously addresses customers, markets, and competition throughout the world.

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Global Marketing

133) The increasingly interconnected nature of the world economy is referred to as _____.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Global Marketing

134) _____ is an international trade agreement between the United States, Canada, and Mexico.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Trade Agreements, Monetary Unions and International Organizations

135) The swoosh symbol on its shoes, its orange shoe boxes, and the slogan "Just Do It" are elements that help to identify Nike's _____ from other firms' products.

Question Details
Accessibility : Keyboard Navigation
AACSB : Knowledge Application
Difficulty : 3 Hard
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Branding Strategy
Bloom's : Apply

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136) Marketing _____ is the practice of measuring, managing, and analyzing market performance.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

137) As a way to measure, manage, and analyze performance, marketing _____ is an essential tool for helping organizations make better decisions.

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

138) Moral standards expected by a society are referred to as _____.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

139) According to the AMA's Code of Ethics, to acknowledge the basic human dignity of all stakeholders represents the ethical value of _____.

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Question Details
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

140) Large companies like Enron, WorldCom, and Arthur Andersen all failed due to their lack of _____.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Role of Ethics in Marketing

141) There are _____ steps in the ethical decision-making framework.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

142) Determining the facts in an unbiased manner is the _____ step in the ethical decision-making framework.

Question Details
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
AACSB : Ethics
Learning Objective : 01-07 Demonstrate the relationship between ethical business practices and market
Topic : Ethical Decision Making

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143) The question, "Should jobs be outsourced to other members of the supply chain?" relates to the _____ element of the marketing mix.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Ethics
Topic : Ethical Decision Making

SHORT ANSWER. Write the word or phrase that best completes each statement or answers the question.

144) How do organizations create value for the customer?

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-01 Describe a marketer's role in creating, communicating, and delivering valu
Topic : Creating Customer Value

145) How is the marketing concept different from the sales orientation strategy?

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras

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146) How are consumer wants different from consumer needs?

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between consumer needs and consumer wants.
Topic : Consumer Needs and Wants

147) You are interested in selling your homemade crafts. You have chosen a retail location to sell your crafts. What other factors in distribution ("place" from the marketing mix) do you need to consider besides the location?

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Understand
Difficulty : 2 Medium
AACSB : Knowledge Application

148) You work in a jewelry store, and your supervisor has told you to decrease the price of a line of jewelry that is not selling well in the hope that the remainder of the inventory will sell quickly. Why might this strategy be effective in selling the remaining units of this jewelry line?

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Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
Bloom's : Analyze
Difficulty : 3 Hard

149) As an American small business owner, why would you want to think global in developing your marketing plan?

Question Details
Accessibility : Keyboard Navigation
Difficulty : 2 Medium
AACSB : Knowledge Application
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Bloom's : Apply
Topic : Global Marketing

150) What is marketing analytics and how does it benefit marketers?

Question Details
AACSB : Analytical Thinking
Accessibility : Keyboard Navigation
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-06 Explain the role of analytics in marketing.
Topic : Marketing Analytics

151) Enrico owns a small grocery store. He has heard about the marketing concept and he thinks he should implement it in his store. What is the marketing concept? What are some things Enrico can do to implement this concept in his grocery store?

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Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Learning Objective : 01-02 Differentiate among the various eras in the history of marketing.
Topic : Marketing Eras
Bloom's : Analyze
Difficulty : 3 Hard

152) Travis has extra inventory of a product that he needs to get rid of. Using the elements of promotion, what might Travis do in order to sell his inventory quickly?

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain the four elements in the marketing mix.
Topic : The Four Ps
AACSB : Reflective Thinking
Bloom's : Analyze
Difficulty : 3 Hard

153) What is a brand? Give some examples of real-world brands that you have identified and explain what elements make up those brands.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Analyze
Difficulty : 3 Hard
Learning Objective : 01-05 Discuss the importance of globalization in the field of marketing.
Topic : Branding Strategy

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Marketing 3rd Edition by Hunt Ch01

Answer Key

Test name: 001

1) FALSE
Marketing is not just about advertising and promotion. It is the process of creating, communicating, and delivering value to customers, and managing those relationships in ways that benefit the organization and its employees, customers, investors, and society as a whole.

2) FALSE
Customer value is the perceived benefit, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.

3) FALSE
Consistently, over 80 percent of all new products introduced into the marketplace will*fail* regardless of whether economic conditions are good or bad.

4) FALSE
Logistics is the process of coordinating the flow of information, goods, and services among members of the supply chain.

5) TRUE
The production era continued until consumer demand could not keep up with the growth in production, and firms sought to develop effective sales forces that could find customers for their growing production capacity.

6) FALSE

Marketing 3rd edition Hunt Test Bank

The sales orientation strategy focuses on personal selling and advertising to persuade customers to buy products; the marketing concept strategy is characterized by customer orientation.

7) TRUE
The marketing concept strategy is characterized by a company-wide effort to satisfy customer needs. The sales orientation used personal selling and advertising to persuade consumers to buy new products and more of existing products.

8) FALSE
The marketing concept strategy continues to evolve in today's marketplace. Organizations are finding new ways to establish, maintain, and grow customer relationships.

9) TRUE
As technology and other changes impact the business world, firms will need to explore new models that address what customers want and how they prefer to receive information. The use of Facebook and Twitter is one example of how firms are adapting to this new environment.

10) TRUE
Marketers create value for customers when they develop products that allow consumers to satisfy their needs and wants through exchange relationships. An exchange happens when a buyer and seller trade things of value so that each is better off as a result.

11) FALSE
The distinction between needs and wants is important and not always black and white. Marketers focus on providing products that fulfill customers' wants, which in turn satisfy their underlying needs.

12) FALSE

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Evaluating customer needs and wants must be done through an ethical framework to avoid potential problems for the firm and society as a whole.

13) FALSE
The elements of product, price, place, and promotion make up what is called the four Ps or, more formally, the marketing mix. The marketing concept is the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs and wants.

14) TRUE
Questions that relate to suppliers, inventory amounts, and delivery of product all relate to the element of place.

15) TRUE
In addition to goods, products can also take the form of services or ideas, like those offered by a consultant.

16) FALSE
Pricing is typically the easiest marketing mix element to change, making it a powerful tool for firms looking to quickly adjust their market share or revenue.

17) TRUE
The combination of activities a firm undertakes to make its product available to potential customers is related to the marketing mix element of place.

18) TRUE
Social media is a group of Internet-based applications that allow the creation and exchange of user-generated content.

19) FALSE

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Globalization is the term used to describe the interconnected nature of the world economy.

20) FALSE
For U.S. farmers who have been able to ship and sell their produce to Canada and Mexico, NAFTA has given them the opportunity to expand their business and increase profits.

21) TRUE
The name, term, symbol, design, or any combination of these that identifies and differentiates a firm's products is its brand.

22) FALSE
The practice of measuring, managing, and analyzing market performance is referred to as marketing analytics. Broadly speaking, marketing analytics is the processes and technologies that enable marketers to evaluate the success of marketing initiatives by measuring performance using business metrics.

23) FALSE
Ethical decision making should be a key component of a successful marketing approach. The AMA Code of Ethics is something that marketers should read and adhere to.

24) TRUE
Making ethical decisions not only makes good business sense, it can also generate profits, even during a recession. Firms that were identified as ethical outperformed the mix of companies included in the U.S. Large-Cap Index through both positive and negative economic circumstances.

25) FALSE
The first step in the ethical decision-making framework is to determine the facts in an unbiased manner.

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26) TRUE
A website is a company product and determining what is to be included on that website (including default privacy settings) is an issue related to the product element of the marketing mix.

27) FALSE
As with for-profit firms, marketing efforts are an essential part of the success of nonprofit organizations. Successful marketing helps nonprofit organizations attract membership and much-needed funds.

28) TRUE
Your ability to use marketing principles to market yourself will be critical to your success in your professional life.

29) B
Marketing is not about just advertising and promotion. It is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

30) A
Whether they are selling a product or a service, organizations today are constantly looking for new ways to create value for the customer.

31) B
Customer value is the perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.

32) A
Customer value is the perceived benefits, both monetary and nonmonetary, that customers receive from a product compared with the cost associated with obtaining it.

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33) C
The key ingredient for creating value is providing consumers with benefits that meet their needs and wants. Merely creating a new product does not guarantee success.

34) A
The key ingredient for creating value is providing consumers with benefits that meet their needs and wants. By adding new routes based on customer requests, Econo Airlines is providing value to its customers.

35) C
Consistently, over 80 percent of all new products introduced into the marketplace will fail regardless of whether economic conditions are good or bad.

36) B
To create value, the new good, service, or idea must satisfy a perceived marketplace demand. Understanding marketplace demands before competitors do is one of the secrets of great marketing.

37) C
If customers do not know that a new health club exists in the neighborhood, the business could likely fail. By sending households information about the club, with a coupon for a free personal training session, the health club is communicating what its product is and the value the product brings to potential customers.

38) B
When it comes time to look for a job, if your resume looks like every other resume in the stack, odds are your value will not be communicated. It is critical to be able to communicate value to a potential employer if you wish to land a job.

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39) D
The supply chain is a global network used to create and deliver products. An efficient and well-managed supply chain is critical in delivering value.

40) D
The supply chain is a global network used to create and deliver products. Members of the supply chain can include manufacturers, wholesalers, retailers, transportation companies, and other groups, depending on the specific industry.

41) C
A firm's supply chain is a set of multiple companies directly linked by one or more of the upstream and downstream flows of products, services, finances, and information from a source to a customer. Members of the supply chain can include manufacturers, wholesalers, retailers, transportation companies, and other groups, depending on the specific industry.

42) C
A firm's supply chain is a set of multiple companies directly linked by one or more of the upstream and downstream flows of products, services, finances, and information from a source to a customer. Members of the supply chain can include manufacturers, wholesalers, retailers, transportation companies, and other groups, depending on the specific industry.

43) B
Logistics is the process of coordinating the flow of information, goods, and services among members of the supply chain.

44) B

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Marketing has evolved first from a production orientation, then to a sales orientation, then to a marketing concept and focuses today on relationship marketing.

45) E
Prior to the 1920s, most firms throughout the United States focused on production. The production orientation era lasted until the mid-1920s.

46) B
The production era was a marketing strategy in which the firm focused on efficient processes and production to create quality products and reduce unit costs. Firms with a production orientation believed that quality products would simply sell themselves.

47) E
The production era was a marketing strategy in which the firm focused on efficient processes and production to create quality products and reduce unit costs. Firms with a production orientation believed that quality products would simply sell themselves.

48) A
The sales orientation was a marketing strategy in which personal selling and advertising were used to persuade consumers to buy new products and more of existing products. This strategy was especially important during the Great Depression when firms had to compete intensely for sales.

49) D
The sales orientation era was especially important during the Great Depression and continued until the end of World War II.

50) D

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The sales orientation era emphasized personal selling and competition between firms, so the statement about persuading customers to buy our products rather than products from competitors would be the best choice.

51) C
The marketing concept reflects the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs.

52) E
After two decades of economic depression and world war, the United States entered an era of expansion beginning in the early 1950s. As a result, a strategy focused on the consumer called the marketing concept began to emerge.

53) A
The marketing concept reflects the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs.

54) D
The marketing concept reflects the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs.

55) C
Relationship marketing is a strategy that focuses on attracting, maintaining, and enhancing customer relationships.

56) B
Relationship marketing is a strategy that focuses on attracting, maintaining, and enhancing customer relationships.

57) B

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Regardless of how marketing evolves in the years ahead, the basic goal of marketing—to create, communicate, and deliver value—has not changed. What has changed is that firms will now need to explore new models that address what customers want and how they prefer to receive information.

58) B
In marketing, an exchange is an activity that occurs when a buyer and seller trade things of value so that each is better off as a result.

59) C
A marketing exchange takes place when buyers and sellers trade things of value so that each is better off as a result.

60) E
A marketing exchange takes place when buyers and sellers trade things of value so that each is better off as a result. In this example, the fee that Tristshi paid was exchanged for her feeling of satisfaction.

61) D
Your text notes that the difference between consumer needs and wants is perhaps the most basic concept in marketing. The job of a marketer is to match consumer needs with wants.

62) E
In a marketing sense, needs are states of felt deprivation. Consumers feel deprived when they lack something useful or desirable like food, clothing, shelter, transportation, and safety.

63) E
In a marketing sense, needs are states of felt deprivation. Consumers feel deprived when they lack something useful or desirable like food, clothing, shelter, transportation, and safety.

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64) C
In a marketing sense, needs are states of felt deprivation. Consumers feel deprived when they lack something useful or desirable like food, clothing, shelter, transportation, and safety.

65) B
Needs occur when consumers feel deprived of basic necessities such as food, clothing, shelter, transportation, and safety. The need for safety prompts Tara to invest in a home security system.

66) B
Wants are the form that human needs take as they are shaped by personality, culture, and buying situation. Wants are influenced by many things including a consumer's family, job, and background.

67) B
Wants are the form that human needs take as they are shaped by personality, culture, and buying situation. Wants are influenced by many things including a consumer's family, job, and background.

68) B
Quenching one's thirst with liquid refreshment reflects a need; choosing Gatorade to fulfill that need represents a want.

69) B
The marketing mix represents everything that a firm can do to influence demand for its good, service, or idea. The four Ps of the marketing mix are product, price, place, and promotion.

70) D

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The marketing mix represents everything that a firm can do to influence demand for its good, service, or idea. The four Ps of the marketing mix are: product, price, place, and promotion. Place is also referred to as distribution.

71) E
The marketing mix represents everything that a firm can do to influence demand for its good, service, or idea. The four Ps of the marketing mix are: product, price, place, and promotion.

72) B
The marketing mix represents everything that a firm can do to influence demand for its good, service, or idea. The four Ps of the marketing mix are: product, price, place, and promotion.

73) D
As outlined in Figure 1.2, issues relating to the delivery of product, types of suppliers to use, and inventory decisions all relate to the element of place.

74) B
The discussion of marketing mix typically begins with the product because, without it, a firm has few, if any, decisions to make when it comes to price, place, or promotion.

75) E
Price is the amount of something (money, time, or effort) that a buyer exchanges with a seller to obtain a product.

76) A
Pricing is typically the easiest marketing mix element to change, making it a powerful tool for firms looking to quickly adjust their market share or revenue.

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77) C
Place includes the activities a firm undertakes to make its product available to potential customers including decisions relating to locations, transportation, logistics, and managing the supply chain.

78) B
Promotion includes advertising, public relations, personal selling, and sales promotion.

79) C
Social media allows the creation and exchange of user-generated content. In this case, the use of social media is helping to promote the product by allowing customers to share their creations with the people in their social networks. This in turn helps to promote the pizza shop and its product.

80) D
The place element of the marketing mix relates to decisions regarding the transportation, logistics, and supply chain management. By coordinating the transportation between suppliers, your new job deals primarily with place element decisions.

81) D
Social media refers to a group of Internet-based applications that enable users to create their own content and share it with others who access the sites.

82) C
The increasingly interconnected nature of the world economy is referred to as globalization.

83) B

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The North American Free Trade Agreement (NAFTA) is an international trade agreement between the United States, Canada, and Mexico.

84) D
The relaxation of trade restrictions between the United States, Canada, and Mexico has had a positive impact on U.S. farmers, since they now can ship and sell their produce to these countries. This has allowed U.S. farmers to expand their businesses and increase profits.

85) B
In 2018, the United States, Canada, and Mexico reached agreement on the USMCA trade agreement, which is a successor to NAFTA and makes several small changes to the original agreement in areas ranging from cars to dairy to dispute resolutions.

86) D
Global marketing is a marketing strategy that consciously addresses customers, markets, and competition throughout the world.

87) A
A firm's brand is the name, term, symbol, design, or any combination of these that differentiates its product from that of its competitors.

88) B
A firm's brand is the name, term, symbol, design, or any combination of these that differentiates its product from that of its competitors. The leprechaun and the slogan "They're Magically Delicious" have helped to identify Kellogg's Lucky Charms from that of other cereals on the market.

89) D

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Marketing analytics is the practice of measuring, managing, and analyzing marketing performance.

90) B
Marketing analytics is the processes and technologies that enable marketers to evaluate the success of marketing initiatives by measuring performance using business metrics.

91) B
Business executives are facing rising pressure to be more data driven, with marketing receiving particular scrutiny. The percentage of marketing budgets allocated for marketing analytics is expected to almost double in the next three years.

92) C
Ethics are moral standards expected by a society.

93) C
As noted in your text, firms that were identified as ethical outperformed the mix of companies included in the U.S. Large-Cap Index through both positive and negative economic circumstances.

94) D
There are eight steps in the ethical decision-making framework.

95) C
The first step in the ethical decision-making framework is to determine the facts in an unbiased manner. This must be done even before identifying the ethical issue at hand.

96) A

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Considering how the decision will affect the stakeholders is sometimes referred to as*seeing through a problem to the other side* because this step allows a firm to consider ahead of time how the decision will affect all stakeholders.

97) A
Each element of the marketing mix is affected by a firm's decisions. In ethical decision making regarding place, a firm might ask itself whether or not jobs should be outsourced to other members of the supply chain.

98) C
Since a website is a product itself, questions concerning how it should be set up are questions relating to the product element of the marketing mix.

99) E
As with for-profit firms, marketing efforts are an essential part of the success of nonprofit organizations. Successful marketing helps nonprofit organizations attract members and raise much-needed funds.

100) D
Marketing principles can be used in many ways to help you market yourself after college. However, marketing principles do not help you determine what career field you should enter.

101) E
Nonprofit organizations are those whose motive is something other than to make a profit for owners. The campaign for the American Red Cross helps recruit new volunteers to the organization.

102) C

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Relationship marketing is a strategy that focuses on attracting, maintaining, and enhancing customer relationships. The coffee shop is trying to keep their customers happy and encourage more purchases in the future.

103) A
A supply chain is a set of multiple companies directly linked by one or more of the upstream and downstream flows of products, services, finances, and information from a source to a customer. The part of supply chain management that plans, implements, and controls the flow of goods, services, and information between the point of origin and the final customer is referred to as logistics.

104) A
Promotion is all the activities that communication the value of a product and persuade customers to buy it through activities such as: advertising, sales promotions, personal selling, and even public relations.

105) E
As technology and other changes affect the business world, firms will need to explore new models that address what customers want and how they prefer to receive information. The amount of news consumers get through social media platforms is at an all-time high. Products like Facebook, Instagram, and Twitter are changing how firms interact with customers.

106) C
The marketing concept suggests that a firm's success is based on profitably satisfying customer needs better than its competitors.

107) A
Marketing analytics provides decision makers with key information that enables them to analyze and better respond to marketing problems.

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108) marketing
Marketing is not just about advertising and promotion. It is the process of communicating and delivering value to customers and managing those relationships in ways that benefit the organization and its employees, customers, investors, and society as a whole.

109) value
Customer value refers to the perceived benefits a customer receives from a product compared with the cost associated with obtaining it. These benefits can be both monetary and nonmonetary, such as the feeling of safety associated with purchasing a home security system.

110) 80
Consistently, over 80 percent of all new products introduced into the marketplace will fail regardless of whether economic conditions are good or bad.

111) supply chain
A firm's supply chain is the linked set of companies that perform or support the delivery of a company's products to customers. Members of the supply chain can include manufacturers, wholesalers, retailers, transportation companies, and other groups, depending on the specific industry.

112) Logistics
The process of planning, implementing, and controlling the flow of goods, services, and information between the point of origin and the point of consumption in order to meet customers' requirements is called logistics.

113) production

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The production era used a marketing strategy in which the firm focused on efficient processes and production to create quality products and reduce unit costs. Firms with a production orientation believed that quality products would simply sell themselves.

114) sales
The sales era continued until the end of World War II.

115) marketing
The marketing concept is characterized by a customer orientation, which stresses the idea that everyone in a firm should strive to assess, and then satisfy, the needs of consumers.

116) relationship
Relationship marketing is a strategy that focuses on attracting, maintaining, and enhancing customer relationships.

117) relationship marketing
The marketing concept is characterized by a customer orientation, which stresses the idea that everyone in a firm should strive to assess, and then satisfy, the needs of consumers.

118) exchange
An exchange takes place when a buyer and a seller trade things of value so that each is better off as a result.

119) need
Needs are states of felt deprivation. Consumers feel deprived when they lack something useful or desirable like food, clothing, shelter, transportation, and safety.

120) need

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Needs are states of felt deprivation. Consumers feel deprived when they lack something useful or desirable like food, clothing, shelter, transportation, and safety.

121) needs
The distinction between needs and wants is important and not always black and white. Marketers focus on providing products that fulfill customers' wants, which in turn satisfy their underlying needs.

122) marketing mix
The marketing mix represents everything that a firm can do to influence demand for its good, service, or idea. The four Ps of the marketing mix provide marketers with the tools to increase customer awareness, sales, and profitability.

123) promotion
The four Ps of the marketing mix are product, price, place, and promotion.

124) marketing mix
The marketing mix represents everything that a firm can do to influence demand for its good, service, or idea.

125) product
The discussion of the marketing mix typically begins with the product because, without it, a firm has few, if any, decisions when it comes to price, place, or promotion.

126) price
The element of price is directly related to the value consumers place on the product. In addition, the price of a product can send a signal about product quality. Therefore, firms must carefully determine what they will charge for their products.

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127) price
Typically, price is the easiest marketing mix element to change, making it a powerful tool for firms looking to quickly adjust their market share or revenue.

128) place
Place includes the activities a firm undertakes to make its product available to potential customers, which includes locations, transportation, logistics, and managing the supply chain.

129) promotion
Promotion is all the activities that communicate the value of a product and persuade customers to buy it. Because it involves advertising, public relations, personal selling, and promotion, it is the element that people typically associate with marketing.

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131) social media
Today, firms can communicate quickly and directly with their customers using a variety of online and digital tools, otherwise known as social media. The term*social media* refers to a group of Internet-based applications that allow the creation and exchange of user-generated content.

132) Global

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Modern marketers must not only create, communicate, and deliver value, but do so in a global marketplace. Global marketing is a marketing strategy that consciously addresses customers, markets, and competition throughout the world.

133) globalization
Globalization refers to the interconnected nature of the world economy.

134) NAFTA
The North American Free Trade Agreement (NAFTA) relaxed trade restrictions between the United States, Canada, and Mexico.

135) brand
A firm actively promotes its brand, which is the name, term, symbol, design, or any combination of these that identifies and differentiates a firm's products.

136) analytics
Marketing analytics is the practice of measuring, managing, and analyzing market performance. Broadly, it is the processes and technologies that enable marketers to evaluate the success of marketing initiatives by measuring performance using business metrics.

137) analytics
Marketing analytics is the practice of measuring, managing, and analyzing market performance. Marketing analytics is an essential tool for helping organizations make better decisions.

138) ethics
Ethics are the moral standards expected by a society. Ethical decision making should be a key component of a successful marketing approach.

139) respect

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The American Marketing Association's Code of Ethics should be read and adhered to by all marketers.

140) ethics
Ignoring ethical considerations has destroyed some of the largest companies in the world, including Enron, WorldCom, and Arthur Andersen.

141) eight
Eight steps make up the ethical decision-making framework, which can be used in almost any marketing challenge.

142) first
The first thing that needs to be done when making an ethical decision is to determine the factual elements of the problem without letting any potential bias influence your decision.

143) place
Questions relating to logistics and management of the supply chain refer to the place element of the marketing mix.

144) Businesses create value for customers by letting them know the benefits that customers will receive from the products or services the business sells. These benefits can be either monetary or nonmonetary and, in the opinion of the firm, meet the customers' needs and wants. Satisfying the perceived market demand is how an organization can create value.

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145) The sales orientation strategy concentrates on personal selling and advertising that work on getting customers to buy additional units of an existing product or to try a new product. This strategy tries to persuade customers to buy based on the product's or service's function. In the marketing concept, businesses concentrate on developing long-term relationships with their customers, and their success is based on satisfying customer needs, not just selling to them.

146) A need is something that is required or necessary such as food, clothing, shelter, health care, and safety. If a person does not have it, he or she will feel deprived. A want is a need that is determined by personality, culture, and buying situation.

147) The place or distribution component of the marketing mix includes all activities involved in making your products available to the consumer. The location or method that you choose to make your products available and sell to the consumer is very important, but there are other factors that must be considered. You also need to make decisions on issues relating to transportation, logistics, and managing your supply chain.

148) Price is the value of money that a buyer will provide a seller to obtain a product or service. In most cases, pricing is the easiest component of the marketing mix to change, therefore, it can change sales or market share quickly. By decreasing the price, this may entice customers to purchase the jewelry leading to increased sales.

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149) Over 95 percent of consumers are located outside of the United States. You can develop marketing strategies to meet the needs and wants of consumers outside the United States and many non-U.S. consumers desire American products and services. To operate globally, U.S. firms must do many of the same things—such as study the markets, produce a product or service that meets a need or want, and market the product or service—that they would have to do domestically to be successful.

150) Marketing analytics is the practice of measuring, managing, and analyzing market performance. Broadly, it is the processes and technologies that enable marketers to evaluate the success of marketing initiatives by measuring performance using business metrics. Marketing analytics is an essential tool for helping organizations make better decisions. Marketing analytics can be used for issues ranging from justifying how advertising dollars get spent to what to do with large amounts of consumer data that are now available.

151) The marketing concept is the idea that a firm's long-term success must include a company-wide effort to satisfy customer needs. The marketing concept is characterized by a customer orientation, which stresses the idea that everyone in a firm should assess, then satisfy, a consumer’s needs. Enrico might implement this by making sure his cashiers are friendly and helpful when checking out customers; that the managers of each department are available to answer customer questions and make sure that products are stocked properly; by keeping costs down so that his prices remain competitive; and by having a friendly and helpful customer service staff. Additionally, Enrico might want to offer a loyalty program for his customers, offer to help customers put groceries in their cars, or even offer to deliver groceries to customers.

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152)Promotion is all the activities that communicate the value of a product and persuade customers to buy it. Promotion includes advertising, sales promotion, personal selling, and public relations.
● Advertising: Travis could increase the amount of advertising of the product or advertise it in different outlets, such as social media
● Sales promotion: Travis could offer a coupon to entice customers to purchase the product, or perhaps offer free shipping if the product is sold online
● Personal selling: Travis could make sure his salespeople are well-informed on the product and have them engage customers in an effort to buy the product.
● Public relations: If applicable, Travis could sponsor an event in which the product might be highlighted.
153)A brand is the name, term, symbol, design, or any combination of these that identifies and differentiates a firm's products through advertising and social media. Student answers may vary but should include a listing of the elements of the brand. For example:
● McDonald's: Its golden arches, Ronald McDonald
● Nike: The Nike swoosh symbol, its orange shoe boxes, the tagline "Just Do It."
● Kellogg's Frosted Flakes: Tony the Tiger, the tagline "They're Great!"
● Target: Its bulls-eye logo, the tagline "Target Run and Done."

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