Marketing The Core 9th edition Kerin Test Bank

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Marketing The Core 9th Edition by Kerin CH01

ANSWERS ARE LOCATED IN THE SECOND PART OF THIS DOCUMENT

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

1) In response to needs at homeless shelters, Bombas introduced a buy-one-give-one program for

1) _____

A) feminine products.
B) 100-calorie snack packs.
C) winter coats.
D) socks.
E) button-down shirts.

Question Details
Accessibility : Keyboard Navigation
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.

2) In addition to the give-back program, Bombas socks are attractive to consumers because they

2) _____

A) are made of entirely natural and vegan ingredients.
B) are among the least expensive products available.
C) have been engineered for superior comfort.
D) are conveniently sold in mass merchandise stores like Walmart and Target.
E) are considered the most fashion-forward in the category.

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Question Details
Accessibility : Keyboard Navigation
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Topic : The 4Ps

3) Bombas has a social mission to help homeless shelters with its buy-one-give-one program. The company name comes from the Latin for

3) _____

A) "comfort," the primary point of difference for its products.
B) "bumblebee," because of the creature's association with working together.
C) "cotton," the main ingredients in its products.
D) "service," the central focus of the business.
E) "antelope," because of its speed and agility.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The 4Ps

4) Which statement about marketing is most accurate?

4) _____

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A) Unless you take a marketing class, you will never truly know anything about marketing.

B) Marketing is nothing more than common sense.

C) Marketing requires an innate sense of creativity; you either have it or you don't.

D) You can call yourself a marketing expert only if you have sold something for a profit.

E) You have significant marketing expertise since you make marketing-related decisions every day.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Define Marketing

5) Elon Musk was involved in the inception of all of these companies *except* which?

5) _____

A) SpaceX
B) PayPal
C) Tesla
D) Facebook
E) Neuralink

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Role of the Marketing Manager

6) Marketing refers to the

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6) _____

A) production of products or services that will generate the highest return on investment.

B) strategies used in the advertising and promotion of products and services to customers around the globe.

C) process of identifying target market segments for a product or service and using selling tactics to reach them.

D) activity involved in getting a product or service from the manufacturer to ultimate consumers and organizational buyers.

E) activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Define Marketing

7) 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 is referred to as

7) _____

A) manufacturing.
B) advertising.
C) marketing.
D) selling.
E) promotion.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Define Marketing

8) All of these statements are true about marketing *except* which?

8) _____

A) Marketing is a broader activity than advertising.
B) Marketing stresses the importance of delivering genuine benefits in the offerings of goods, services, and ideas sold to customers.
C) Successful marketing usually results in one "winner" and one or more "losers."
D) When an organization engages in marketing, it should also create value for its partners and society.
E) Marketing is a broader activity than personal selling.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Define Marketing

9) An organization's stockholders, its suppliers, its employees, its customers, and society at large all share what in common with regard to an organization?

9) _____

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A) All are stakeholders and should benefit from the marketing of an organization's offering.

B) Everyone has a say in the ultimate design of a product.

C) Everyone is legally culpable if something goes wrong with a product.

D) All have to make some type of direct financial investment in the organization so it can profitably sell its products.

E) All use the products and/or services marketed by the organization.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Define Marketing

10) Mizuno designs and sells high-quality baseball gloves. Who benefits from the firm's marketing activities for its gloves?

10) _____

A) a baseball or softball player who purchases a new Mizuno glove

B) the Dick's Sporting Goods salesperson who sells a customer a Mizuno glove

C) the supplier who provided the leather to Mizuno

D) the shareholders of Mizuno, the company that designs and manufactures the gloves

E) All stakeholders should be benefit from Mizuno's marketing efforts, even society at large.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Define Marketing

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11) To serve both buyers and sellers, marketing seeks to _____ and satisfy the needs and wants of prospective customers.

11) _____

A) change
B) create
C) align
D) discover
E) measure

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Consumer Needs and Wants

12) To serve both buyers and sellers, marketing seeks to discover and _____ the needs and wants of prospective customers.

12) _____

A) change
B) satisfy
C) create
D) align
E) preserve

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Consumer Needs and Wants

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13) Whether an individual is considering a purchase for personal or household use, or an organization is buying for its own use or for resale, the individual or organization would be considered a(n)

13) _____

A) prospective customer.
B) dual-purpose marketing decision maker.
C) potential distributor.
D) informed buyer.
E) end user.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Consumer Needs and Wants

14) A student wants to buy a smartphone so she can share pictures with her friends. An insurance claims adjuster wants to buy a smartphone to document accidents (take pictures, write a report, etc.). If they both purchase the same model smartphone, such as an Apple iPhone, which statement is most accurate?

14) _____

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A) The adjuster is a prospective customer because the smartphone will be used for work; the student is only a secondary user since the purpose of the smartphone is just for entertainment.

B) Both the adjuster and the student are prospective customers because, in their own ways, they both benefit from the smartphone.

C) Neither the adjuster nor the student is a prospective customer since the company will pay for the adjuster's smartphone and the student's parents will pay for hers.

D) The student is the prospective customer since there are more students buying smartphones for personal use than there are insurance adjusters buying smartphones for business use.

E) Only a person who has bought a smartphone previously is a prospective customer because only previous owners of smartphones benefit from buying new ones.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Consumer Needs and Wants

15) The PAL-V Liberty is a two-seat, gas-powered gyrocopter with a flying range of about 250 miles at maximum weight. In car mode, the three-wheeled vehicle can hit 100 mph. Its maker is seeking safety certification in Europe, and 90 initial production models are now for sale starting at $399,000. The most likely prospective customers for this flying car would include

15) _____

A) students who attend college at least 500 miles away from home.
B) retired seniors receiving Social Security.
C) executives for whom time is extremely important.
D) teens who like to try new things.
E) families in need of a second vehicle.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Consumer Needs and Wants

16) In marketing, the idea of exchange refers to the

16) _____

A) negotiation phase between the manufacturer and the seller.
B) financial remuneration (monetary payment) for a product or service.
C) trade of things of value between buyer and seller so that each is better off after the trade.
D) bartering of products and services between nongovernmental organizations or individuals.
E) practice of swapping products and services for other products and services rather than for money.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

17) The trade of things of value between buyer and seller so that each is better off after the trade is referred to as

17) _____

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A) financial remuneration.
B) exchange.
C) countertrade.
D) barter.
E) marketing.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 1 Easy
Topic : Product Value Creation

18) The American Red Cross creates advertisements to encourage people to donate blood. After viewing one, Erin decided to donate a pint of blood. After she did, Erin felt happy that she had done something nice for her community. Did an exchange occur in a marketing sense?

18) _____

A) Yes, because the blood was donated to the Red Cross based on an advertisement, a marketing activity.
B) Yes, because the donated blood was exchanged for a feeling of satisfaction.
C) No, because the Red Cross is nonprofit organization.
D) No, because no money changed hands.
E) No, because the Red Cross, a service organization, did not provide Erin with a product.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Product Value Creation

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19) A local college of business offers an outstanding graduate business school education program. Jerome pays the tuition to attend and earns his MBA with a concentration in marketing management. Upon graduating, he is offered a high-paying, fulfilling position. Was this a marketing exchange?

19) _____

A) No, because the university earned a profit from Jerome's tuition.
B) No, because money was exchanged in the form of tuition and Jerome's income will come from his employer, not the graduate school.
C) No, because the school did not provide Jerome with a tangible product, only the potential of an education.
D) Yes, because the university promised Jerome he would graduate on time, and he did.
E) Yes, because paying tuition was exchanged for knowledge that directly led to Jerome's high-paying, fulfilling new job.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Product Value Creation

20) A typical marketing department both shapes and _____ its relationship with internal and external groups.

20) _____

A) is shaped by
B) directs
C) motivates
D) determines
E) dominates

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

21) _____ responsible for establishing the organization's mission and objectives.

21) _____

A) Marketers are
B) Suppliers are
C) Customers are
D) Senior management is
E) Shareholders are

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

22) One challenge faced by organizations is the need to focus on consumer needs while also _____ the interests of countless other people, groups, and forces that interact to shape the nature of its actions.

22) _____

A) resisting
B) balancing
C) developing
D) being responsible for
E) minimizing

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

23) Which statement about marketing activities is most accurate?

23) _____

A) Marketing is affected by society but rarely, if ever, affects society as a whole.
B) The marketing department both shapes and is shaped by its relationship with internal and external groups.
C) Marketing activities are the sole responsibility of the marketing department; other departments are involved only if there is an emergency (such as a product recall).
D) Environmental forces do not affect marketing activities as long as a firm closely monitors its environment through rigorous market research.
E) Marketing is essentially developing the right product and convincing potential customers that they "need" it, not just "want" it.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

24) All of these are departments within a typical organization *except* which?

24) _____

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A) finance
B) manufacturing
C) information systems
D) human resources
E) shareholders

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

25) The _____ department of an organization is responsible for facilitating relationships, partnerships, and alliances with the organization's customers, shareholders, suppliers, and other organizations.

25) _____

A) purchasing
B) marketing
C) human resources
D) accounting
E) information systems

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

26) The marketing department of an organization is responsible for facilitating

26) _____

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A) relationships, partnerships, and alliances with the organization's customers, shareholders, suppliers, and other organizations.
B) healthy competition with other product manufacturers.
C) financial contracts with banks and other lending institutions.
D) alliances with firms with noncompetitive products that target similar markets.
E) the coordination between the various departments within the entire firm.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

27) Which statement about marketing departments is most accurate?

27) _____

A) The marketing department typically works as an independent unit, mostly interacting with other parts of the business only to direct product promotion.
B) The marketing department should set the firm's objectives, based on its knowledge of the market and environmental forces.
C) The marketing department is only responsible for two of the four Ps.
D) The marketing department is only responsible for market research, supervision of product development, and product promotion.
E) The marketing department must work closely with other departments and employees to help provide the customer-satisfying products.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

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28) All of these are environmental forces that affect an organization *except* which?

28) _____

A) economic
B) managerial
C) social
D) regulatory
E) technological

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

29) Which of these is *not* an environmental force?

29) _____

A) economic
B) regulatory
C) social
D) commercial
E) technological

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

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30) All of these are factors required for marketing to occur *except* which?

30) _____

A) a desire and ability on the part of two or more parties (individuals or organizations) to be satisfied
B) something to exchange between two or more parties (individuals or organizations)
C) two or more parties (individuals or organizations) with the same wants
D) two or more parties (individuals or organizations) with unsatisfied needs
E) a way for the parties (individuals or organizations) to communicate

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Topic : Strategic Marketing Planning
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium

31) Which factor is required for marketing to occur?

31) _____

A) a healthy competitive environment
B) an affordable and actionable advertising campaign
C) a sense of social responsibility
D) an ability to see hidden potential within an environmental force
E) something to exchange

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Topic : Strategic Marketing Planning
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium

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32) Which conditions are necessary for marketing to occur?

32) _____

A) a changing environment, a method of assessing needs, a way to communicate, and an exchange location

B) parties with cash or credit, a product, a reasonable price, and a place to make an exchange

C) a quality product, a fair price, a clever method of promotion, and a place where a customer can buy the product

D) two or more parties with unsatisfied needs, a desire and an ability to satisfy them, a way to communicate, and something to exchange

E) an ability to see a trend within an environmental force, a product, and an affordable and actionable advertising campaign

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Topic : Strategic Marketing Planning
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium

33) For marketing to occur, there must be two or more parties involved. Dr. Pepper Snapple Group distributes Country Time lemonade in cans through supermarkets at a price comparable to that of soft drinks. The most likely "second" party needed for marketing to occur would be

33) _____

A) people who are nostalgic about childhood lemonade stands they had during hot summers.

B) people with a desire for a cool beverage other than soda or water.

C) product demonstrators who offer samples of Country Time lemonade to shoppers at local supermarkets.

D) a local distributor of alcoholic beverages.

E) a nutritionist promoting the health benefits of adequate hydration.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

34) A business student is preparing for the Graduate Management Admission Test (GMAT) so he can get into a good graduate business school. He knows that any money he spends on a tutor will be worthwhile if he can improve his scores. He's heard that there is a great tutor in his local community but has no idea who she is. Marketing does not occur in this situation because

34) _____

A) two or more parties have unsatisfied needs.
B) there is no desire on the part of either party to satisfy its needs.
C) neither of the involved parties have the ability to satisfy its needs.
D) there is no way for the parties to communicate with one another.
E) there has been no assessment of consumer wants and needs.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

35) A student would like to buy a hybrid SUV from a local dealer, but she thinks the payments will be too high. Marketing does not occur in this situation because

35) _____

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A) two or more parties have unsatisfied needs.
B) there is no desire on the part of either party to satisfy its needs.
C) one of the involved parties does not have the ability to satisfy its needs.
D) there is no way for each party to communicate with one another.
E) there has been no assessment of consumer wants and needs.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

36) Louise has a medical condition that interferes with restful sleep. Though she has been to the doctor frequently about the issue, no treatments or medications are available that would be helpful to her. Here, no marketing occurs because

36) _____

A) the doctor does not have unsatisfied needs.
B) the doctor cannot offer a viable product for exchange.
C) marketing is illegal in the pharmaceutical industry.
D) the doctor and patient are unable to communicate.
E) Louise is unable to afford her medications.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

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37) A local candidate running for office would very much like to have your vote. She promises that she will "make the country better." Because all candidates for public office say this, you doubt you'll see real results and decide not to vote for her. Marketing will not occur in this situation because

37) _____

A) marketing doesn't apply to the voting process.
B) the desire and ability to satisfy needs is missing.
C) there is no direct way for the parties to communicate.
D) something to exchange is missing.
E) there is only one party involved in this situation.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

38) The Arizona Biltmore in Phoenix is a resort hotel located less than a mile from the Biltmore Fashion Park, a large upscale shopping mall. The hotel wants to promote its proximity to the shopping center as well as its many other amenities to convention-goers from other states. Which marketing action would most likely help The Arizona Biltmore communicate with potential convention attendees?

38) _____

A) place an ad in the in-flight magazines of all the major airlines targeting business/first-class fliers
B) send a mass mailing to all local businesses
C) set up information kiosks at several locations within the Biltmore Fashion Park
D) offer free made-to-order breakfasts for guests staying at the hotel on business
E) offer special discount rates to guests coming from the East Coast

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Target Markets

39) A farmhand would like to buy a moped scooter to commute to his job at a nearby ranch. He doesn't know how to find a dealer and doesn't have Internet access. Which of these reasons explains why marketing fails to occur here?

39) _____

A) There are not two or more parties with unsatisfied needs.
B) A desire to satisfy a need is missing.
C) No assessments of consumer wants and needs have been made.
D) There is no way for the parties involved to communicate.
E) The ability to satisfy a need is missing.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

40) Suppose you want a snack after taking this exam. Taco Bell is located across the street from your College of Business classroom. Unfortunately, you forgot your wallet in the haste of getting to class on time to take the test. Therefore, you have no means to pay for the food. Which of these reasons explains why marketing fails to occur here between you and Taco Bell?

40) _____

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A) There is only one party with unsatisfied needs.
B) The ability to satisfy a need is missing.
C) A desire to satisfy a need is missing.
D) No assessments of consumer wants and needs have been made.
E) There is no way for the parties involved to communicate.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Define Marketing

41) Bryan receives a coupon on his iPhone advising him about the location of a Domino's store. This is an example of which requirement for marketing to occur?

41) _____

A) demonstrating an unmet need
B) discovering a consumer need
C) the foundation of brand loyalty
D) a way for parties to communicate
E) practicing ethics and sustainability

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Strategic Marketing Planning

42) Conducting marketing research is an excellent way to address the first objective in marketing, which is to discover consumers'

42) _____

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A) diversity of opinion to create persuasive advertising messages.
B) income to determine the most lucrative price point for a product.
C) lifetime value of an offering to the organization.
D) characteristics that would be useful to segment markets.
E) needs to create products that could satisfy them.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

43) Marketers often discover consumer needs by

43) _____

A) implementing a marketing program.
B) conducting effective marketing research.
C) balancing the marketing mix elements—the four Ps of the marketing program.
D) advertising to diverse groups of prospective buyers.
E) copying the products and services of competitors.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

44) Crowdsourcing has been an important method of identifying consumer needs for which of these products?

44) _____

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A) Amazon Echo
B) Pepsi True
C) LEGO Central Perk coffee shop
D) Google Glass
E) ZipCar

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

45) Studies of new product launches indicate that about _____ percent of the products fail.

45) _____

A) 33
B) 40
C) 67
D) 75
E) 90

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

46) To avoid new-product failure, new-product expert Robert M. McMath suggests

46) _____

Marketing The Core 9th edition Kerin Test Bank

A) implementing a regional rather than a nationwide rollout of a new product.
B) building a hierarchical organizational structure so that more people have a chance to spot product problems.
C) focusing on customer benefits and learning from the past.
D) increasing the marketing budget, since "success comes to those who can outspend the competition."
E) releasing several different versions of a new product at the same time to see which one is most successful.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

47) If you followed the suggestions of Robert M. McMath, which of these provides the best advice for a marketer for Colgate, when launching a new version of the toothpaste?

47) _____

A) Anticipate the future five years out in terms of product form, ingredients, and packaging—to invent the "toothpaste of tomorrow!"
B) Give the product a mysterious name that is unrelated to the product's benefits but instead provokes consumer curiosity.
C) Initiate a Facebook campaign against beverages sweetened with high fructose corn syrup, which can contribute to tooth decay.
D) Create unusual packaging that has special shelving requirements.
E) Study past toothpaste product failures and learn from them.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

48) A factor that might doom a product in the marketplace is referred to as a(n)

48) _____

A) albatross.
B) land mine.
C) pitfall.
D) showstopper.
E) wild card.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

49) Showstoppers refer to

49) _____

A) creative or innovative members of a marketing team.
B) unexpected alternative uses for a product that result in a sudden increase in sales.
C) factors that might doom a product in the marketplace.
D) a sudden loss of financial backing even though the item is in production.
E) a situation when a competitor's product suddenly beats a firm's new product to the marketplace.

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Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

50) Concerns about privacy might have been a reason for lackluster sales of which of these products?

50) _____

A) Amazon Prime
B) Google Glass
C) Apple Newton MessagePad
D) YoYo car subscriptions
E) Airbnb rentals

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

51) With new Nutritional Fact label requirements taking effect in 2020, Coca-Cola is testing Coca-Cola Stevia, which will be sweetened only with the natural ingredient stevia. A potential showstopper for this product is likely to be

51) _____

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A) a lack of advertising on television.
B) previous products with stevia sweetener had a bitter aftertaste.
C) a lower profit margin due to the added costs of expensive ingredients.
D) cannibalization of the company's existing sodas.
E) pressure from the cane sugar and corn industries.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : New-Product Development

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

52) _____

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

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

53) A want is a(n) _____ that is shaped by a person's knowledge, culture, and personality.

53) _____

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A) desire
B) need
C) utility
D) demand
E) option

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

54) A need that has been shaped by a person's knowledge, culture, and personality results in a(n)

54) _____

A) desire.
B) want.
C) utility.
D) demand.
E) requirement.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

55) Shawn wants to eat a Cool Mint Chocolate Clif Bar because, based on his past experience, he knows it will satisfy his hunger

55) _____

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A) preference.
B) need.
C) utility.
D) perception.
E) expression.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

56) A need refers to a

56) _____

A) sense of personal inadequacy based upon observations by others around you.
B) sense of urgency, which causes a person to take action.
C) feeling that is shaped by a person's knowledge, culture, or personality.
D) feeling of vague lacking, but not fully understanding what may be required.
E) feeling of deprivation of basic necessities such as food, clothing, and shelter.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

57) All of these are examples of products or services that satisfy a consumer need *except* which?

57) _____

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A) a pair of socks
B) an apple
C) a student dormitory
D) a sales tax
E) a jacket

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

58) Which statement best distinguishes between consumer needs and wants?

58) _____

A) Needs are far more influential than wants with respect to marketing decision making.
B) Wants affect marketing decisions primarily for planned purchases while needs affect marketing decisions primarily for impulse purchases.
C) Wants occur when a person feels deprived of luxury items while needs are solely possessions required to maintain relationships.
D) Needs and wants are psychologically the same, but needs are those that a consumer can be guaranteed to satisfy.
E) Needs occur when a person feels deprived of basic necessities such as food, clothing, and shelter while wants are determined by a person′s knowledge, culture, or personality.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

59) A want refers to a

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59) _____

A) sense of personal inadequacy based upon observations by others around you.
B) powerful desire that causes a person to take action.
C) need that is shaped by a person's knowledge, culture, or personality.
D) feeling of being deprived of something, but not fully understanding what it may be.
E) feeling of deprivation of basic necessities such as food, clothing, and shelter.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

60) A television advertisement shows several teenagers searching through the pantry for something to satisfy their hunger. The pantry offers the teenagers many alternatives—cereal, chips, cookies, and some Cool Mint Chocolate Clif Bars. The ad, which shows the teens happily selecting the Clif Bars, appeals to the consumers' _____ for sustenance to satisfy their hunger and attempts to shape their _____ for the advertised product.

60) _____

A) needs; wants
B) requirements; needs
C) wants; preferences
D) demands; needs
E) needs; preferences

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

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61) In a marketing context, a market refers to

61) _____

A) people with a similar want for a particular product or service.
B) people with both the desire and ability to buy a specific offering.
C) the central location for all buying and selling of products and services.
D) an open space or covered building where vendors convene to sell their offerings.
E) the free operation of supply and demand.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

62) People with both the desire and ability to buy a specific offering are referred to as

62) _____

A) shoppers.
B) a customer base.
C) a market.
D) qualified prospects.
E) candidates.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

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63) All markets ultimately are composed of

63) _____

A) people.
B) brands.
C) products.
D) organizations.
E) locations.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

64) The best description of the market for cosmetic dentistry, where costs can be as much as $15,000 for teeth straightening and whitening, is

64) _____

A) toddlers with crooked baby teeth, when crooked teeth run in the family.
B) all former smokers who have been smoke-free for at least one year.
C) anyone who has the time, the money, and the desire to undergo the procedures.
D) anyone who has dental insurance.
E) adults who want to make a good first impression for a job interview.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

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65) In Figure 1-2, "A" represents _____ and "B" represents _____.

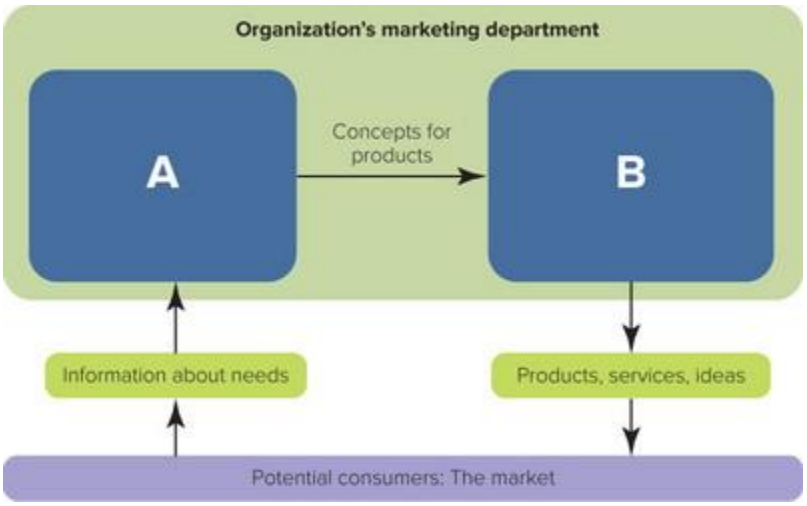


Figure 1-2

65) _____

A) decisions by management; purchases by customers
B) employees efforts; stakeholder rewards
C) sales department; manufacturing department
D) suppliers; distributors
E) discovering consumer needs; satisfying consumer needs

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

66) Discovering consumer needs leads directly to

66) _____

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A) purchases by customers.
B) stakeholder rewards.
C) sales and manufacturing department outcomes.
D) supplier and distributor outcomes.
E) concepts for new products.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

67) Satisfying consumer needs is accomplished by

67) _____

A) designing a marketing program.
B) conducting marketing research.
C) discovering consumer needs.
D) developing a distribution strategy.
E) identifying target markets.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

68) A target market refers to

68) _____

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A) customers who have already purchased a firm's product at least once, have been satisfied, and are likely to be repeat purchasers.

B) both existing and potential customers who have used a competitor's product, are dissatisfied, and who now seek a different product or service to satisfy their needs.

C) a specific group of current consumers toward which an organization directs its advertising.

D) existing or potential consumers who are seeking a product for which there are no current substitutes.

E) one or more specific groups of potential consumers toward which an organization directs its marketing program.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

69) One or more specific groups of potential consumers toward which an organization directs its marketing program is referred to as a

69) _____

A) mass market.
B) base market.
C) potential market.
D) target market.
E) promotional market.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

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70) Kraft produces Lunchables, a prepackaged meal usually consisting of several crackers, small slices of meat, and small slices of cheese. Other items in the product line contain small bottles of Chiquita Strawberry Banana Fruit smoothie, Capri-Sun juice, or Kool-Aid. The box is bright yellow and the quantity of food contained within it is small. The target market for Kraft Lunchables is most likely

70) _____

A) moms with school-age children who pack a simple, healthy lunch for them.
B) business people looking for a satisfying breakfast at the office.
C) business travelers on the run.
D) teenagers who are have missed a meal due to after-school activities.
E) baby boomers who are trying to lose weight.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

71) Which people would most likely be the best target market for tickets to the home games of the Seattle Seahawks professional football team?

71) _____

A) all people with an interest in professional football
B) all people in the Midwest who have an interest in sports
C) all men who played on a varsity football team in high school
D) all people in the Seattle and surrounding areas interested in football
E) all people in Indiana who watch football on TV

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

72) Which group would be the *least* likely target market for a company producing canned food in single-serving sizes?

72) _____

A) single adults
B) school kitchens
C) campers
D) senior citizens
E) vending machine owners

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

73) TUMI brand briefcases are very expensive, high-end briefcases that are generally sold in specialty luggage shops. Which group of people would be the most likely target market for TUMI briefcases?

73) _____

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A) police officers
B) executives
C) construction workers
D) massage therapists
E) students

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

74) The United States Army was both praised and criticized for its use of a popular video game, America′s Army, which was designed to reach potential recruits. The game′s creator, Colonel Casey Wardynski, wanted to provide a sense of the training and teamwork one could find in the Army′s military environment. The game was designed for "boys 14 years or older," which represent the Army′s

74) _____

A) mass market.
B) actual recruits.
C) restricted market.
D) target market.
E) untapped market.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

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75) A local university offers business courses for a target market of people who currently work and want to take refresher courses for certification in their business field (marketing, accounting, etc.). Which would be the most effective way to communicate with the target market, bearing in mind that communication must be both effective and economical?

75) _____

A) put announcements on campus bulletin boards
B) distribute promotional materials during classes
C) advertise on national television
D) advertise on local hip-hop radio shows
E) advertise on LinkedIn, social media for professionals

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

76) The marketing manager's controllable factors—product, price, promotion, and place—that can be used to solve a marketing problem are referred to as

76) _____

A) the marketing concept.
B) the marketing mix.
C) the marketing program.
D) environmental forces.
E) the marketing toolbox.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

77) The marketing mix refers to the

77) _____

A) selection of product benefits and attributes that are to be added to or subtracted from a given product to create variations within a product line.
B) specific ratio within a budget that divides resources between advertising, sales promotion, and personal selling.
C) marketing manager's controllable factors—product, price, promotion, and place—that can be used to solve a marketing problem.
D) allocation of resources within a firm toward individual marketing programs.
E) environmental forces—social, economic, technological, competitive, and regulatory—that impact the marketing decisions for a particular product at any given time.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

78) The marketing mix refers to

78) _____

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A) the multiple sales and advertising strategies that can be used to promote a product.
B) the dynamic forces—social, economic, technological, competitive, and regulatory—to which a marketing manager must constantly adapt.
C) the blending of different communication and delivery channels that are mutually reinforcing in attracting, retaining, and building relationships with consumers who shop and buy in traditional intermediaries and online.
D) the marketing manager's controllable factors that can be used to solve marketing problems.
E) a set of complementary products that when sold together generate more sales than when sold separately.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

79) Which would a marketer use as a synonym for the marketing mix?

79) _____

A) the four Ps of marketing
B) environmental forces
C) macromarketing forces
D) marketing management factors
E) micromarketing factors

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

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80) The four Ps of the marketing mix are

80) _____

A) priorities, personnel, placement, and profits.
B) prediction, production, pricing, and promotion.
C) product, price, production, and place.
D) product, price, promotion, and place.
E) prediction, production, packaging, and persuasion.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

81) All of these constitute the four Ps of the marketing mix *except* which?

81) _____

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

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

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82) The four Ps are commonly known as

82) _____

A) the environmental or uncontrollable forces.
B) the environmental or controllable factors.
C) the marketing mix or controllable factors.
D) the marketing mix or uncontrollable forces.
E) environmental factors, both controllable and uncontrollable.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

83) The marketing mix elements are called _____ because they are the responsibility of the marketing department in an organization.

83) _____

A) administrative forces
B) profitability keys
C) stakeholder value generators
D) target market segments
E) controllable factors

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

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84) Jakubowski Farms Gourmet Bread Base is the brand name for a mix designed for use in bread making machines. The mixes are sold in 2-pound canisters for $14.99 plus shipping. People learn about the product through word-of-mouth and bread machine demonstrations the company's founder gives to groups in Wisconsin, where she lives. The products are only available through the mail. This is a description of the company's

84) _____

A) action plan.
B) market segmentation strategy.
C) mission statement.
D) marketing mix.
E) target market.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

85) The element of the marketing mix that describes a good, service, or idea to satisfy consumers' needs is known as

85) _____

A) the product.
B) the industry.
C) promotion.
D) the place or distribution.
E) a market segment.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

86) The owners of Old School Brand Authentic Antique Foods researched Civil War records to come up with recipes used for the old-fashioned cookies the company produces and markets. The cookies are which part of the company's marketing mix?

86) _____

A) process
B) price
C) product
D) place
E) people

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

87) The element of the marketing mix that describes what is exchanged for a product is known as

87) _____

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A) a product.
B) the price.
C) promotion.
D) the place or distribution.
E) profit.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

88) Which element of the marketing mix is affected when the Mandarin Oriental hotel in New York increases its weekend rates to $795 per night?

88) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

89) The element of the marketing mix demonstrated when an art gallery suggests a $2 donation at the door is

89) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

90) To attend a winter concert presented by the community chorus, every attendee was asked to donate one unwrapped toy at the concert hall door. The donation is most closely related to the _____ element of the marketing mix.

90) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

91) The element of the marketing mix that describes a means of communication between the seller and buyer is known as

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91) _____

A) a product.
B) promotion.
C) the price.
D) the place or distribution.
E) advertising.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

92) The owners of Old School Brand Authentic Antique Foods researched Civil War records to come up with recipes for the old-fashioned products they market. An offer to be featured in an upcoming edition of *Taste of Home* magazine would be considered as part of the _____ element of the marketing mix.

92) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

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93) The _____ element of the marketing mix is demonstrated when a company runs a commercial on Hulu.

93) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

94) When a company uses advertising on Instagram, this tactic is part of the _____ element of the marketing mix.

94) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

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95) The element of the marketing mix that describes a means of getting the product to the consumer is known as

95) _____

A) a product.
B) the price.
C) promotion.
D) the place.
E) the process.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

96) The _____ element of the marketing mix is demonstrated when Amazon delivers packages to a customer's front porch via the U.S. Postal Service.

96) _____

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

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

97) The ability to buy an energy drink from a vending machine demonstrates which element of the marketing mix?

97) _____

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

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

98) The uncontrollable forces in a marketing decision involving social, economic, technological, competitive, and regulatory forces are referred to as

98) _____

A) the 5 Fs of marketing.
B) environmental forces.
C) business conditions.
D) a marketing ecosystem.
E) a business sphere.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

99) Which of these is *not* an environmental force?

99) _____

A) technological
B) regulatory
C) administrative
D) competitive
E) economic

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

100) Environmental forces refer to the

100) _____

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A) internal strengths of a company that enable the firm to remain competitive.
B) marketing manager's uncontrollable factors—product, price, promotion, and place—that can be used to solve marketing problems.
C) unpredictable or uncontrollable availability of natural resources that can enhance or restrain a company's growth.
D) marketing manager's uncontrollable forces in a marketing decision involving social, economic, technological, competitive, and regulatory forces.
E) marketing manager's controllable forces in a marketing decision involving social, economic, technological, competitive, and regulatory forces.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

101) The five major environmental forces in a marketing decision are

101) _____

A) climate change, natural resources, pollution, natural disasters, and global conflict.
B) social, technological, economic, competitive, and regulatory.
C) corporate ownership, internal management, supplier partnerships, strategic alliances, and customer relationships.
D) product, price, promotion, place, and people.
E) ethics, sustainability, cultural awareness, diversity, and values.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

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102) Which statement about environmental forces is most accurate?

102) _____

A) Environmental forces are almost always controllable if the marketing department correctly scans them.

B) An organization that incorporates the marketing concept can exert just as much influence on environmental forces as they can exert on that organization.

C) Environmental forces consistently result in negative outcomes for an organization.

D) Some environmental forces can actually enhance a firm's marketing opportunities.

E) Environmental forces can almost always be predicted.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing

103) Which statement best describes an environmental force?

103) _____

A) Several states have legislation that requires people transporting children to use age- and height-appropriate car seats.

B) A direct sales cosmetic company has more than 200,000 independent dealers who market its entire product line.

C) A car battery comes with a lifetime guarantee.

D) An automobile dealer offers a $500 rebate during the month of July.

E) A major bottler offers a 10-cent refund on returnable bottles.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing

104) The unique combination of benefits received by targeted buyers that includes quality, convenience, on-time delivery, and before- and after-sale service at a specific price is called

104) _____

A) customer value.
B) target marketing.
C) benefit proposition.
D) value-based marketing.
E) a customer value proposition.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

105) Customer value refers to

105) _____

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A) the need of a customer to receive the highest quality product at the lowest possible price.

B) the least expensive product that will provide most of the basic benefits.

C) a statement that, before product development begins, identifies (1) a well-defined target market; (2) specific customers′ needs, wants, and preferences; and (3) what the product will be and do to satisfy consumers.

D) the unique combination of benefits received by targeted buyers that includes quality, convenience, on-time delivery, and both before-sale and after-sale service at a specific price.

E) the cluster of benefits that an organization promises customers to satisfy their needs.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

106) Which statement about customer value is most accurate?

106) _____

A) Target customers assess customer value in terms of the combination of benefits (quality, convenience, etc.), regardless of the price.

B) Loyal customers are less profitable to firms in the long run since they expect lower prices over time in order to remain loyal.

C) Research suggests that firms can be most successful by being all things to all consumers.

D) It is impossible to place a dollar value on a loyal, satisfied customer.

E) By providing unique value for targeted buyers, firms can build long-term relationships with them.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Product Value Creation

107) According to the text, Target has been successful by offering consumers the best

107) _____

A) experience.
B) products/services.
C) customer service.
D) availability.
E) price.

Question Details
Accessibility : Keyboard Navigation
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Topic : Product Value Creation

108) According to the text, Starbucks provides its customers with the best

108) _____

A) branding.
B) products.
C) price.
D) customer service.
E) availability.

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Question Details
Accessibility : Keyboard Navigation
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Topic : Product Value Creation

109) If a bank is known for delivering customer value through its focus on taking great care of customers, it is most likely focusing on providing its customers with the best

109) _____

A) assortment.
B) products.
C) price.
D) customer service.
E) availability.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Customer Service

110) Those who have flown on Singapore Air have experienced firsthand the great food that is served during the flight, the friendliness of the flight attendants, and the comfortable seating. Singapore Air creates customer value by providing its customers with

110) _____

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A) the best airport experience.
B) the most convenient flight schedules.
C) the best price for the distance traveled.
D) the best in-flight service.
E) the greatest sense of personal safety.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Product Value Creation

111) Relationship marketing refers to

111) _____

A) the selection and the assignment of a firm's personnel for a specific product or product line to a group of current or prospective customers.
B) the belief that it is easier and less expensive to find new customers than to retain old ones.
C) the linking of the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefits.
D) the process of identifying prospective buyers, understanding them intimately, and developing favorable long-term perceptions of the organization and its offerings so that buyers will choose them in the marketplace.
E) exclusive legally binding contractual agreements between retailers and customers in order to create enhanced value for each party.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

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112) The linking of the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefit is referred to as

112) _____

A) relationship marketing.
B) exclusive dealing.
C) loyalty marketing.
D) customer relationship management.
E) symbiotic marketing.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

113) Which statement about relationship marketing is most accurate?

113) _____

A) Relationship marketing has a short-term focus: increasing profits for the firm.
B) Relationship marketing prevents the need to offer unique value to customers.
C) Relationship marketing provides benefits for both customers and the organization.
D) Very few companies today are engaged in relationship marketing.
E) The Internet almost always has a negative impact on a firm's personal relationships with customers.

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

114) In the performing arts world, Tessitura uses box office technology to track every patron transaction, including ticket purchases, fund-raising, volunteering, and gift shop purchases, in one database. The information can help symphonies, operas, and theaters develop customer profiles to tailor sales messages to specific individuals. Tessitura will allow arts groups to engage in

114) _____

A) market aggregation.
B) relationship marketing.
C) societal marketing.
D) market mining.
E) mainstream marketing.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

115) NYX Cosmetics sent packages to YouTube influencers to unbox on their channels and created a contest to select its Beauty Vlogger of the Year. NYX's FACE Awards flew six finalists to Los Angeles to present one of their videos live at the award show. This is an example of

115) _____

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A) supplier management.
B) customer valuation.
C) societal marketing.
D) market aggregation.
E) relationship marketing.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

116) A business traveler joined the Starwood Preferred Guest Program in order to earn points each time he stayed overnight in a Westin or Sheraton hotel. Once he has accumulated enough points, he can trade in his points for a free night's stay. As a member of this program, the traveler receives periodic updates on new hotels and learns of ways to earn additional points. For Starwood, this scenario is best described as

116) _____

A) relationship marketing.
B) customer satisfaction promotion.
C) customer segmentation.
D) customer valuation.
E) a supplier-consumer partnership.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

117) A marketing program refers to

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117) _____

A) a plan that integrates the marketing mix to provide a good, service, or idea to prospective buyers.

B) the selection of product benefits and attributes that are added to or subtracted from a given product to create variations within a product line.

C) the marketing manager's controllable factors—product, price, promotion, and place—that can be used to solve a marketing problem.

D) the specific ratio within a marketing budget that divides resources between advertising, promotions, and personal selling.

E) the allocation of resources within a firm toward individual marketing mix elements.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Elements of the Marketing Plan

118) A _____ is a plan that integrates the marketing mix to provide a good, service, or idea to prospective buyers.

118) _____

A) marketing strategy
B) marketing program
C) macromarketing tactic
D) micromarketing tactic
E) customer relationship profile

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Elements of the Marketing Plan

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119) After an assessment of needs, a marketing manager must translate ideas from consumers into concepts for products that a firm may develop. The concepts must then be converted into a meaningful

119) _____

A) mission statement.
B) macromarketing agenda.
C) micromarketing agenda.
D) marketing program.
E) marketing concept.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Elements of the Marketing Plan

120) Market segments refer to

120) _____

A) the relatively heterogeneous groups of prospective buyers that result from the market segmentation process.
B) all buyers of a product or service who have previously purchased a particular firm's products or services and who intend to repeat that purchase sometime in the future.
C) the smallest number of buyers that have similar needs but do not react similarly in a buying situation.
D) the relatively homogenous groups of prospective buyers that have common needs and will respond similarly to a marketing action.
E) all potential buyers of a product or service who intend to purchase a firm's products or services but who have not yet done so.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Target Markets

121) The relatively homogenous groups of prospective buyers that have common needs and will respond similarly to a marketing action is referred to as

121) _____

A) a market segment.
B) a target market.
C) a customer base.
D) an ultimate consumer.
E) a prospective customer.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Target Markets

122) In marketing, each _____ consists of people who are relatively similar to each other in terms of their consumption behavior.

122) _____

A) market segment
B) demographic cluster
C) organizational buyer group
D) ultimate consumer group
E) qualified prospect group

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Target Markets

123) An inventor for 3M, David Windorski, and a team of four college students, questioned students about how they study. They told the research team

123) _____

A) that Scotch tape had outgrown its usefulness to students.
B) to make new products that were more environmentally friendly.
C) that the average backpack was already too heavy.
D) that it would be reasonable to put Post-it ® Flags together with a highlighter.
E) to determine the ratio of sales of 3M products to those of competitors' study aid products.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Consumer Needs and Wants

124) The purpose of the introduction of 3M Post-it ® Flag Highlighters was to

124) _____

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A) stay ahead of trends and focus its marketing program on only one segment.
B) stay ahead of trends and focus its marketing program on expanding distribution.
C) increase production economies of scale by reducing manufacturing and marketing costs for Post-it ® Flags and Post-it ® Notes.
D) preempt a competitive move by Sanford's Sharpie to introduce a similar product.
E) help college students with their studying.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Consumer Needs and Wants

125) Which statement about 3M's marketing program for Post-it ® Flag Highlighters and Post-it ® Flag Pens is most accurate?

125) _____

A) In his first attempt, David Windorski, a 3M inventor, designed the Post-it ® Flag Highlighter in exactly the right way to appeal to its target market.
B) Paralegals were initially the intended target market for the Post-it ® Flag Highlighter.
C) David Windorski, a 3M inventor, developed the Post-it ® Flag Pen for the office worker segment.
D) The Post-it ® Flag Highlighter was not successful and was deleted from the Post-it ® Flag product line.
E) In development of the Post-it ® Flag Highlighter, David Windorski examined similar products of 3M's major competitors and simply made changes that would provide the "wow" factor.

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Consumer Needs and Wants

126) The pricing strategy for 3M's Post-it ® Flag Highlighters was to

126) _____

A) match its principal competitors' highlighters' prices.
B) charge a price that would be reasonable for the target customer segment and provide a profit to distributors and itself.
C) set an initially low price with the intent of bringing down the price even further later if sales were less than anticipated.
D) place the product in discount office supply retailers to make it easier to purchase.
E) use the same pricing strategy as its 3M's Post-it ® Flag and Post-it ® Note offerings.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : The Four Ps

127) The 3M Post-it ® Flag Highlighter and Pen marketing programs described in the text were designed for what primary objective?

127) _____

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A) the initial launch of two new 3M products
B) specific promotions to be used for long-range strategies
C) segmenting the market into 12 specific target market segments
D) marketing 3M products to foreign markets
E) positioning the products relative to major competitors

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Target Markets

128) The place strategy in 3M's marketing program made it convenient for _____ to buy Post-it ® Flag Highlighters and Post-it ® Flag Pens.

128) _____

A) external salespeople only
B) college students only
C) office workers only
D) college students and office workers
E) teachers only

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Target Markets

129) Based on the marketing program 3M developed for its Post-it ® Flag Highlighters and Post-it ® Flag Pens, one can conclude that the

129) _____

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A) market segments for Post-it ® Flag Highlighters and Post-it ® Flag Pens are identical.
B) market segments for Post-it ® Flag Highlighters and Post-it ® Flag Pens are not realistic.
C) Post-it ® Flag Highlighters and Post-it ® Flag Pens are priced unreasonably for the target markets.
D) prices for 3M's Post-it ® Flag Highlighters and Post-it ® Flag Pens are set to maximize 3M's profits, not its distributors' profits.
E) promotion strategy is designed to increase awareness among potential users.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : Target Markets

130) In U.S. business history, the marketing concept was introduced in the

130) _____

A) early years of the Civil War.
B) 1920s.
C) 1950s.
D) mid-1980s.
E) first few years of the 21st century.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

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131) The _____ concept means that an organization strives to satisfy consumer needs while achieving its goals.

131) _____

A) marketing
B) sales
C) production
D) societal benefit
E) customer relationship

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

132) Which statement about the marketing concept is most accurate?

132) _____

A) The marketing concept can trace its roots to early Greek culture.
B) In using the marketing concept, both companies and consumers are able to satisfy needs simultaneously.
C) In using the marketing concept, companies focus on sales and advertising.
D) The marketing concept is most effective when production is limited and the product will sell itself.
E) All U.S. firms are now operating with a marketing concept philosophy.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Marketing Eras

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133) The idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals reflects the

133) _____

A) concept of synergy.
B) marketing concept.
C) principle of customer relationship management.
D) societal marketing concept.
E) consumerism concept.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

134) The marketing concept refers to

134) _____

A) the activity for creating, communicating, delivering, and exchanging offerings that benefit its customers, the organization, its stakeholders, and society at large.
B) the belief that an organization should continuously collect information about customers' needs, share this information across departments, and use it to create customer value.
C) the view that organizations should satisfy the needs of consumers in a way that provides for society's well-being.
D) the process of identifying prospective buyers, understanding them intimately, and developing favorable long-term perceptions of the organization and its offerings so that buyers will choose them in the marketplace.
E) the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

135) Which term best describes the marketing concept?

135) _____

A) consumer-oriented
B) production-oriented
C) sales-oriented
D) society-oriented
E) competition-oriented

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Marketing Eras

136) In 1952, General Electric's annual report stated, "The concept introduces ... marketing ... at the beginning rather than the end of the production cycle and integrates marketing into each phase of the business." This is a brief statement of what has come to be known as the

136) _____

A) sustainability perspective.
B) age of consumerism.
C) sales concept.
D) marketing concept.
E) customer relationship management concept.

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Marketing Eras

137) Firms such as Southwest Airlines, Marriott, and Apple have achieved great success by putting a huge effort into implementing the marketing concept, giving their firms a

137) _____

A) production orientation.
B) sales orientation.
C) customer relationship orientation.
D) service orientation.
E) market orientation.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Marketing Eras

138) Some companies have very restrictive return policies, for example, accepting returns only for store credit or not accepting them at all. Though these policies have a positive effect on sales figures, some customers end up frustrated because they have legitimate reasons for returning merchandise. Very restrictive return policies are likely a violation of

138) _____

Marketing The Core 9th edition Kerin Test Bank

A) the marketing concept.
B) the customer relationship management concept.
C) consumerism.
D) social entrepreneurship.
E) cause marketing.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Marketing Eras

139) An organization with a market orientation

139) _____

A) focuses its efforts on continuously collecting information about the environment, keeping abreast of competitors' actions, and using this information to create product innovation.
B) identifies prospective buyers, understands them intimately, and develops favorable long-term perceptions of the organization and its offerings so that they will choose it in the marketplace.
C) strives to satisfy the needs of consumers while also trying to achieve its goals.
D) satisfies the needs of consumers in a way that provides for society's well-being.
E) focuses its efforts on continuously collecting information about customers' needs, sharing this information across departments, and using it to create customer value.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

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

140) _____

A) product orientation.
B) macroeconomic orientation.
C) market orientation.
D) flexible orientation.
E) societal marketing orientation.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

141) Customer relationship management refers to

141) _____

A) the view that organizations should satisfy the needs of consumers in a way that provides for society's well-being.
B) the process of identifying prospective buyers, understanding them intimately, and developing favorable long-term perceptions of the organization and its offerings so buyers will choose them in the marketplace.
C) the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals.
D) the links an organization has to its individual customers, employees, suppliers, and other partners for their mutual long-term benefit.
E) the cluster of benefits that an organization promises customers to satisfy their needs.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : CRM
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

142) The United Way of Greater Toronto (UWGT), like many charities, was sitting on a gold mine of donor data. Unfortunately, UWGT was not certain how to use that information to its greatest advantage. UWGT could blanket past donors with generic mailings, but it could not offer donors information that would convince them to donate to UWGT over other charities. Which tool would be most useful for the nonprofit organization to use?

142) _____

A) a flexible marketing system
B) a database warehouse
C) customer relationship management
D) competitive intelligence
E) a profit-oriented marketing program

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : CRM

143) The internal response that customers have to all aspects of an organization and its offerings is referred to as

143) _____

Marketing The Core 9th edition Kerin Test Bank

A) customer experience.
B) relationship marketing.
C) internal customer audit.
D) internal marketing.
E) customer relationship management.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : CRM
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

144) Customer experience refers to the

144) _____

A) practice of building ties to customers based on a salesperson's attention and commitment to customer needs over time.
B) links an organization has to its customers for their mutual long-term benefits.
C) process of identifying prospective buyers, understanding them intimately, and developing favorable long-term perceptions of the organization and its offerings so that buyers will choose them in the marketplace.
D) internal response that customers have to all aspects of an organization and its offerings.
E) activities in which a firm participates to create a positive buying experience for customers.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : CRM
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

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145) Trader Joe's is consistently ranked as one of America's favorite supermarket chains for its outstanding _____, including personal attention from employees in the store.

145) _____

A) customer value proposition
B) relationship marketing
C) customer experience
D) internal marketing
E) customer profiling

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : CRM

146) All of these are aspects of Trader Joe's customer experience *except* which?

146) _____

A) It has a large state-of-the-art research and development facility.
B) It offers unusual food products not available from other retailers.
C) Its commitment to customer experience has resulted in its rank as a favorite supermarket.
D) It sets low prices by offering its own brands, not national ones.
E) It encourages employee "engagement" to help customers.

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : CRM

147) Today, the standards of marketing practice have shifted from the interests of producers to the interests of

147) _____

A) nonprofit organizations.
B) government.
C) retailers.
D) stockholders.
E) consumers.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Corporate Social Responsibility

148) Social responsibility is the

148) _____

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A) view that organizations should satisfy the needs of consumers in a way that provides for society's well-being.

B) fundamental, passionate, and enduring principles of an organization that guide its conduct over time.

C) idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals.

D) idea that individuals and organizations are accountable to a larger society.

E) recognition of the need for organizations to improve the state of people, the planet, and profit simultaneously if they are to achieve sustainable, long-term growth.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Corporate Social Responsibility

149) The idea that individuals and organizations are accountable to a larger society is known as

149) _____

A) the societal marketing concept.
B) social responsibility.
C) consumerism.
D) sustainable development.
E) capitalism.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Corporate Social Responsibility

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150) You change the oil in your car yourself and dump the used oil down the sewer drain that ultimately flows into the local river. Oil manufacturers know this is not an isolated occurrence, so should they be concerned?

150) _____

A) No, you paid for the oil and you can dispose of it as you like.
B) No, the oil company will someday add a premium to the price to pay for oil cleanup in the environment.
C) Yes, this is the type of situation that can get "big oil" a lot of bad press.
D) Yes, this is an issue of social responsibility because the polluted water affects others in the society at large.
E) No, this is an issue solely between you and your neighbors.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Corporate Social Responsibility

151) Which of these most likely explains why pharmaceutical giant Pfizer offered low-income senior citizens many of its most widely used prescriptions for $15 each per month?

151) _____

A) the profit motive since aging baby boomers are a large, profitable market
B) the social responsibility concept
C) the necessity of matching competitors' actions
D) new regulatory Medicare mandates as a result of the Affordable Care Act
E) the mandate by its industry's code of ethics

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Corporate Social Responsibility

152) The societal marketing concept

152) _____

A) is the moral principles and values that govern the actions and decisions of an organization.
B) is the idea that organizations are part of a larger society and are accountable to that society for their actions.
C) actively tries to understand customer needs and satisfy them while satisfying the firm's goals.
D) involves conducting business in a way that protects the natural environment while making economic progress.
E) is the view that an organization should satisfy the needs of consumers in a way that provides for society's well-being.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Corporate Social Responsibility

153) The view that holds an organization should satisfy the needs of consumers in a way that also provides for society's well-being is known as

153) _____

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A) the societal marketing concept.
B) the marketing concept.
C) consumerism.
D) social responsibility.
E) capitalism.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Corporate Social Responsibility

154) Innovators at 3M developed Scotchbrite Greener Clean scrub sponges made from agave leaves. Customers appreciate this superior product (they don't rust or scratch) and like the fact that their purchase is environmentally responsible, making this an example of

154) _____

A) the societal marketing concept.
B) the marketing concept.
C) consumerism.
D) target markets.
E) capitalism.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Corporate Social Responsibility

155) What kinds of organizations should engage in marketing?

155) _____

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A) only those that can afford to advertise
B) only very large and established for-profit organizations
C) only Fortune 500 companies
D) every organization regardless of the kind
E) only if the organization has a profit motivation

Question Details
Accessibility : Keyboard Navigation
Topic : Strategic Marketing Planning
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium

156) Which organization engages in marketing?

156) _____

A) the Chicago Cubs
B) the San Francisco Opera
C) the city of Denver
D) the president of the United States
E) Every organization or individual can engage in marketing to some extent.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Topic : Strategic Marketing Planning
Learning Objective : 01-05 Describe the characteristics of a market orientation.

157) Which statement best describes a good?

157) _____

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A) Goods are physical objects.
B) Goods are the only currency that can be used in an exchange.
C) Goods are intangible concepts and thoughts about ideas or causes.
D) Goods are the benefits organizations receive for selling products and services.
E) Goods can be either tangible or intangible.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Components and Classifications of Products and Services

158) Which statement best describes a service?

158) _____

A) Services are physical objects.
B) Services are intangible items.
C) Services are thoughts about concepts, actions, or causes.
D) Services are the benefits organizations receive in exchange for selling products.
E) Services comprise the subset of tangible features of products.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Components and Classifications of Products and Services

159) Organizations such as Uber, Citibank, and St. Jude Children's Research Hospital each provide customers with a product that is typically called a(n)

159) _____

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A) utility.
B) performance.
C) service.
D) value.
E) idea.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Components and Classifications of Products and Services

160) A skydiving experience cannot be touched like a physical object, but is still considered a product. To a marketer, this is an example of a(n)

160) _____

A) utility.
B) production.
C) value.
D) service.
E) idea.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Components and Classifications of Products and Services

161) In marketing, thoughts about concepts, actions, or causes are referred to as

161) _____

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A) utilities.
B) experiences.
C) values.
D) ideas.
E) services.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Components and Classifications of Products and Services
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

162) A product

162) _____

A) consists of the benefits or customer value received by its sellers.
B) is the cluster of benefits that an organization promises customers to satisfy their needs.
C) is a good, service, or idea consisting of a bundle of tangible and intangible attributes that satisfy consumers' needs and is received in exchange for money or something else of value.
D) consists of items that the consumer purchases frequently, conveniently, and with a minimum of shopping effort.
E) is the set of intangible activities or benefits that an organization provides to satisfy consumers' needs in exchange for money or something else of value

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Components and Classifications of Products and Services
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

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163) In marketing, a good, service, or idea consisting of a bundle of tangible and intangible attributes that satisfies consumers′ needs and is received in exchange for money or something else of value is known as a(n)

163) _____

A) utility.
B) item.
C) sale.
D) marketing program.
E) product.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Components and Classifications of Products and Services
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

164) Which answer reflects (in this order) a good, a service, and an idea that can be marketed?

164) _____

A) a candy bar, a wastepaper basket, and a vending machine
B) a CD, a concert, and a souvenir T-shirt
C) a political candidate, democracy, and freedom
D) an iPhone, an iPad, and Apple Watch
E) a toothbrush, laser teeth whitening, and dental hygiene

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Components and Classifications of Products and Services

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165) Russia's world-class, 1,000-room State Hermitage Museum wanted to find a way to market itself to potential first-time visitors. So it developed a free app to guide visitors through the museum and provide information about events and exhibits. The State Hermitage Museum is a(n) _____ that uses an app to market itself worldwide.

165) _____

A) good
B) idea
C) service
D) assembly
E) charity

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Components and Classifications of Products and Services

166) All of these are examples of ideas that can be marketed *except* which?

166) _____

A) state governments in Arizona and Florida suggesting the notion of taking a warm, sunny winter vacation in their states
B) Apple using a TV ad to explain the features of an iPad mini (camera, screen resolution, user interface, etc.)
C) the Nature Conservancy describing the importance of protecting the environment
D) conservative politicians attempting to persuade voters of the need to slash government spending to reduce a large national deficit
E) charities like the Red Cross marketing the idea that it's worthwhile for you to donate your time or money to its relief efforts

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Components and Classifications of Products and Services

167) Ultimate consumers are

167) _____

A) the people who use the products and services purchased for a household.
B) people who have already purchased a firm′s product at least once, have been satisfied, and are likely to make repeat purchases.
C) people or organizations that have used a competitor′s product and who have been dissatisfied, and who are still seeking a product or service to satisfy their needs.
D) those manufacturers, wholesalers, retailers, and government agencies that buy goods and services for their own use or for resale.
E) one or more specific groups of potential customers toward whom an organization directs its marketing program.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Target Markets

168) The people who use the products and services purchased for a household are called

168) _____

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A) organizational buyers.
B) household prospects.
C) ultimate consumers.
D) a target market.
E) sellers.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Target Markets

169) Hudson News Distribution owners Lisa and James Cohen recently launched a quarterly art and interior design magazine, *Galerie*, to be distributed exclusively in their retail stores. Who is the ultimate consumer for this magazine?

169) _____

A) the person who buys the magazine to read at home
B) the person who stocks the magazine rack at Hudson News
C) any person who owns Hudson News stock
D) the salesperson at Hudson News
E) All those who benefit from the magazine, from the owners and writers, to the seller, to the reader at home, are ultimate consumers.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Target Markets

170) Which person is an example of an ultimate consumer?

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170) _____

A) a newspaper reporter who books a plane ticket to Washington, D.C., to cover the presidential inauguration
B) a schoolteacher who got her hair cut at a salon prior to classes starting in the fall
C) an office receptionist who renews subscriptions for the magazines that are found in the office waiting room
D) a retailer who buys banners for an upcoming store sale
E) a landscaping firm employee who buys a new wheelbarrow to haul mulch

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Target Markets

171) Entities such as manufacturers, retailers, and government agencies that buy goods and services for their own use or for resale are referred to as

171) _____

A) intermediate buyers.
B) selling agents.
C) organizational buyers.
D) manufacturing agents.
E) brokers.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Target Markets

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172) Organizational buyers are described as

172) _____

A) only companies that purchase raw materials and natural resources for manufacturing.
B) employees who purchase household items for their personal use.
C) any individual or group making a purchase worth over $100,000.
D) manufacturers, retailers, or government agencies that buy products for their own use or for resale.
E) any organization that uses products purchased or meant for a household.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Target Markets

173) Which person is the best example of an organizational buyer?

173) _____

A) a college student buying paper towels in bulk for herself and her roommates
B) a store owner buying hand-woven tablecloths to sell in her store
C) a computer programmer buying the latest game for her Xbox
D) a botanist buying a rare rose bush for her home garden
E) a parent buying a softball glove for a daughter

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Target Markets

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174) Effective marketing benefits society because it

174) _____

A) reduces competition, making the playing field more even.
B) improves the quality of products and services regardless of the cost.
C) allows companies to charge whatever price they want, regardless of product quality.
D) makes countries more competitive in world markets while simultaneously reducing competition in their home markets.
E) enhances competition, which improves the quality of products and services and lowers prices.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium
Topic : Product Value Creation

175) Utility refers to the

175) _____

A) number of alternative uses or benefits that can be provided by a single product or service.
B) adaptability of a marketing program to adjust to changes in the marketing environment.
C) benefits or customer value received by users of the product.
D) fixed costs associated with the production of a single unit of a product within a product line.
E) variable costs associated with the production of a single unit of a product within a product line.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

176) The benefits or customer value received by users of a product is called

176) _____

A) utility.
B) synergy.
C) consumerism.
D) cost-benefit ratio.
E) customer lifetime value.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

177) The four utilities marketing creates are

177) _____

A) product, price, promotion, and place.
B) form, function, value, and image.
C) monopoly, monopolistic competition, pure competition, and oligopoly.
D) form, place, time, and possession.
E) information, persuasion, affection, recommendation.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

178) The value to consumers that comes from the production or alteration of a product or service constitutes _____ utility.

178) _____

A) time
B) place
C) possession
D) market
E) form

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

179) Which example best illustrates form utility?

179) _____

A) a smartphone with a multi-touch user interface for easy navigation
B) stamp vending machines that are located in drugstores
C) a service station that has a 24-hour ice machine available for use when the station is closed
D) a mobile phone company that offers six-month financing, same as cash
E) a gourmet candy store that offers a home delivery service

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

180) FreshCase packaging is the first-ever vacuum package for red meat that maintains the meat's appetizing color, reducing both food and plastic waste. This is an example of creating _____ utility in the case-ready meat category.

180) _____

A) time
B) place
C) form
D) possession
E) market

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

181) Innovations in the textile industry have led to fabrics that help regulate body temperature, reduce wind resistance, and control muscle vibration, all of which help improve athletic performance. This shows how manufacturing can create _____ utility.

181) _____

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A) time
B) form
C) place
D) possession
E) market

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

182) BioFuel Energy, a Minnesota ethanol producer, turns corn into ethanol, creating _____ utility.

182) _____

A) time
B) place
C) possession
D) market
E) form

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

183) The value to consumers that comes from having the offering available where consumers need it constitutes _____ utility.

183) _____

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A) time
B) place
C) possession
D) market
E) form

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

184) Which is the best illustration of place utility?

184) _____

A) airlines that allow you to print your own boarding pass at home
B) a service station that adds a diesel fuel pump to its three unleaded gasoline pumps
C) a mobile phone company that offers six-month financing, same as cash
D) cold cut packages that can be zipped close for reuse
E) a smartphone with a multi-touch user interface for easy navigation

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

185) The value to consumers that comes from having the offering available when they need it constitutes _____ utility.

185) _____

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A) place
B) possession
C) market
D) time
E) form

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

186) American Express cardholders have access to early presales for Ariana Grande concert tickets in many cities. What utility does American Express offer in this instance?

186) _____

A) time utility
B) place utility
C) possession utility
D) market utility
E) form utility

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

187) Dick's Sporting Goods carries baseballs year-round. The same is true for footballs and tennis equipment. With this strategy, Dick's Sporting Goods offers _____ utility for these products.

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187) _____

A) time
B) place
C) possession
D) market
E) form

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

188) Which is the best example of time utility?

188) _____

A) a smartphone with a multi-touch user interface for easy navigation
B) a charity's 24-hour drop-off box for clothing donations
C) a dry cleaner located inside a supermarket
D) a mobile phone company that offers six-month financing, same as cash
E) a new herbal supplement that offers a 30-day free trial

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

189) Redbox places vending machines at local convenience and grocery stores that allow customers to rent and return popular movies and video games 24 hours a day. This creates both _____ and _____ utilities.

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189) _____

A) form; place
B) form; time
C) place; time
D) time; possession
E) form; possession

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

190) The value to consumers that comes from making an item easy to purchase through the provision of credit cards and financial arrangements constitutes _____ utility.

190) _____

A) time
B) place
C) market
D) possession
E) form

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Product Value Creation

191) Which is the best example of possession utility?

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191) _____

A) a smartphone with a large selection of new apps
B) the local dairy that offers to deliver bottles of milk to a customer's doorstep
C) disposable diapers that come equipped with resealable tabs
D) a gourmet food store that carries a line of ready-made salads
E) a mobile phone company that offers six-month financing, same as cash

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

192) Peng was running low on cash when he went to buy his marketing textbook on the first day of class. Luckily, the bookstore accepted his Visa card, so the bookstore created _____ utility for Peng.

192) _____

A) form
B) time
C) price
D) possession
E) place

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Product Value Creation

193) The founders of Bombas created the company based on a need for its initial product in

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193) _____

A) industrial manufacturing.
B) higher education.
C) homeless shelters.
D) the visual arts.
E) recreational sports.

Question Details
Accessibility : Keyboard Navigation
Topic : Strategic Marketing Planning
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.

194) The founders of Bombas used the money they received from crowdfunding platform Indiegogo to

194) _____

A) create a documentary about the origins of the business.
B) build a website to sell its products online.
C) enhance production capabilities to include customization options.
D) hold a splashy launch event with professional athletes.
E) develop a superior product with sustainable materials.

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : The Four Ps

195) Which of these is a product strategy for Bombas?

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195) _____

A) production from 100% recycled materials
B) quantity discounts for purchasing multi-packs
C) free returns if products don't fit
D) a Dog Proof Guarantee, replacing socks when they are eaten by your dog
E) free monogramming

Question Details
Accessibility : Keyboard Navigation
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : The Four Ps

196) Which of these was the initial place strategy for Bombas?

196) _____

A) convenience stores
B) its own specialty stores
C) vending machines
D) schools
E) online

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : The Four Ps

197) For promotion, Bombas uses _____ as a retention tool.

197) _____

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A) email
B) television advertising
C) sponsorship of the U.S. Olympic Teams
D) social presence on Facebook, Pinterest, and Instagram
E) word of mouth

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : The Four Ps

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

198) Why are you, as a student, already somewhat of a marketing expert before taking this course? Provide a specific example from your own personal experience and relate it to something you just "formally" learned about marketing.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : The Role of the Marketing Manager

199) What is the definition of marketing? How does this differ from your previous notion of marketing before beginning this course?

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Define Marketing

200) What are the two key objectives of marketing? Define "exchange" and explain how it supports these objectives.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Define Marketing

201) Some people may assume that for a marketer, the only thing of value for which he or she would "exchange" would be monetary (check, credit/debit, currency, and/or coin transactions). But what else can be exchanged? Provide an example of a nonmonetary transaction that still fits the criteria of exchange.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Define Marketing

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202) In addition to consumers, what other people, groups, and environmental forces interact to influence an organization's marketing activities?

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Environmental Influences on Marketing

203) What four factors are required for marketing to occur?

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Topic : Elements of a Marketing Strategy

204) In China, many people are removing their money from the state banks and lending it out themselves. The interest rate earned in a state bank account is about one-half the rate of inflation. On the other hand, lending money to friends, relatives, and even unrelated entrepreneurs can often earn the investor a rate at least double the inflation rate. The gray market, an underground network of investors and private businesses, moves the cash from lenders to businesses. Did marketing occur here? Explain your answer.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Learning Objective : 01-01 Define marketing and identify the diverse factors that influence marketing
Difficulty : 3 Hard
Topic : Elements of a Marketing Strategy

205) Add your own personal experience and creativity to what you have learned about marketing. What are some ways you might assess the needs of either (1) students who have too many textbooks to carry to and from class or (2) executives who are too busy to keep up with the latest information in their field?

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

206) Define needs and wants. Can marketing shape a person's wants? Explain your answer.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Consumer Needs and Wants

207) What are the three components of a person's ability to buy an offering?

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Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

208) Explain the difference between a market and a target market. Provide a specific example of each.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

209) Describe two different target markets for two different products or services you, your friends, or your family have recently purchased or used.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

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210) An inventor designs a scissors that has interchangeable blades that allow the user to switch from straight cuts to decorative cuts. Identify two possible target markets and explain your answer.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-02 Explain how marketing discovers and satisfies consumer needs.
Topic : Target Markets

211) Marketing managers use a combination of four tools in order to develop a complete marketing program to reach consumers. Briefly define these four tools.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : The Four Ps

212) Imagine you have the sole marketing rights to a new herbal shampoo that stops hair loss and actually causes new hair growth. You plan to sell your product on an Internet website, which you will advertise on late-night television. You are also hoping to obtain free publicity to place stories in men's fashion magazines. You are planning to sell online a 15-ounce bottle for $24.99 plus $7.99 shipping and handling. Using the information provided, identify each element of your marketing mix.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : The Four Ps

213) List the five environmental forces in a marketing decision that generally are outside the control of marketing managers.

Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

214) Why do some marketers feel that environmental forces are *not* entirely outside their influence?

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing

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215) Do college students have a choice in which classes they take to earn a degree? Use what you have learned about the controllable and uncontrollable aspects of marketing in terms of how they might relate to course selection decision making. Incorporate marketing terms in your response.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-03 Distinguish between marketing mix factors and environmental forces.
Topic : Environmental Influences on Marketing

216) The Apple iPhone is rated by Consumer Reports as being one of the best smartphones in the industry. Define customer value. In what ways do you think the Apple iPhone provides value for its customers?

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

217) Assume you are a salesperson for a direct marketing firm that does in-home jewelry parties. If most of your hosts or hostesses hold only one party a year, what strategies could you use to build strong customer relationships? If you are creating your own business for this example, make sure to describe your product(s) in your introductory sentence.

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Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

218) During October, kiosk or "pop-up" stores appear in many malls for the holiday season. Typically, these kiosks sell gift boxes of cheese, jewelry, and other items people think are appropriate seasonal gifts. In January, these retailers vanish. Is it possible for such a retailer to use relationship marketing? Explain your answer.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

219) Twitter is a website that offers a social networking service, enabling its users to send and read other users' messages or conversations called tweets, which are short, text-based posts. Connected to each tweet is a rich details pane that provides additional information, deeper context, and embedded media. Companies use Twitter as a tool in their relationship marketing programs. In what ways can Twitter be used to benefit both the customer and the organization?

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : CRM

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220) Explain the marketing program that 3M used to reach the student target market for the Post-it ® Flag Highlighter and the rationale used for each element of the marketing mix.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : The Four Ps

221) Explain the marketing program 3M used to reach the office worker segment with its Post-it ® Flag Pen.

Question Details
Accessibility : Keyboard Navigation
AACSB : Analytical Thinking
Bloom's : Understand
Difficulty : 2 Medium
Learning Objective : 01-04 Explain how organizations build strong customer relationships and customer
Topic : The Four Ps

222) Define the marketing concept.

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Question Details
Accessibility : Keyboard Navigation
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy
Topic : Marketing Eras

223) Goods, services, and ideas all can be marketed. Define goods, services, and ideas and give at least one example of each.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Components and Classifications of Products and Services

224) What are the primary differences between an ultimate consumer and an organizational buyer? Select one product and explain the differences in either its use or purchase, depending on whether it was purchased by an ultimate consumer or an organizational buyer.

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Topic : Target Markets

225) In our free enterprise society, which three specific groups benefit from effective marketing?

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Question Details
Accessibility : Keyboard Navigation
Topic : Strategic Marketing Planning
AACSB : Analytical Thinking
Bloom's : Understand
Learning Objective : 01-05 Describe the characteristics of a market orientation.
Difficulty : 2 Medium

226) Explain what is meant by the concept of marketing utility. Identify and describe the four utilities created by marketing.

Question Details
Accessibility : Keyboard Navigation
Topic : Strategic Marketing Planning
Learning Objective : 01-05 Describe the characteristics of a market orientation.
AACSB : Reflective Thinking
Bloom's : Remember
Difficulty : 1 Easy

227) At the BMW website, BMW.com, you can design your own BMW with the exact features you desire. If you choose to use this method to purchase a car, what type of utility(ies) has(have) been created?

Question Details
AACSB : Knowledge Application
Accessibility : Keyboard Navigation
Bloom's : Apply
Difficulty : 3 Hard
Topic : Strategic Marketing Planning
Learning Objective : 01-05 Describe the characteristics of a market orientation.

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Marketing The Core 9th Edition by Kerin CH01

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Marketing The Core 9th Edition by Kerin CH01

Answer Key

Test name: CH01

1) D
The founders of Bombas learned that socks are the most requested item at homeless shelters. They decided to build a company that could solve the problem using the buy-one-give-one model.

2) C
The founders of Bombas concluded that better socks would attract more consumers and allow them to donate more socks, so they began the process of designing "the most comfortable socks in the history of feet." They spent several years conducting research and testing prototypes with features they thought made better socks. The result was a sock with a seamless toe, a cushioned foot bed, an arch support system, elastic construction to keep the socks up, and blister tabs on the backs of ankle socks.

3) B
The name Bombas comes from the Latin word for "bumblebee," and is significant because bees live in a hive and work together to make their world a better place. They added a bee as their logo and adopted "Bee Better" as their motto to describe a mantra or a way of approaching every day.

4) E
You perform many marketing activities and make marketing-related decisions every day. Your experience in shopping gives you some expertise in marketing. As a consumer, you've been involved in thousands of marketing decisions, but mostly on the buying and not on the selling side.

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5) D
Elon Musk has been involved in a variety of innovative business ventures, including PayPal, SpaceX, Tesla, Solar City, OpenAI, Neuralink, and The Boring Company. He was not a part of Facebook's inception.

6) E
Key term definition—marketing.

7) C
Key term definition—marketing.

8) C
Marketing is defined as the activity for creating, communicating, delivering, and exchanging offerings that benefit its customers, the organization, its stakeholders, and society at large. Marketing is a far broader activity than simply advertising or personal selling. It stresses the importance of delivering genuine benefits in the offerings of goods, services, and ideas marketed to customers. Also, notice that an organization's marketing activities should also create value for its partners and for society.

9) A
Marketing is defined as the activity for creating, communicating, delivering, and exchanging offerings that benefit its customers, the organization, its stakeholders, and society at large. It stresses the importance of delivering genuine benefits in the offerings of goods, services, and ideas marketed to customers. Also, an organization's marketing activities should also create value for its partners and for society.

10) E

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Marketing is defined as the activity for creating, communicating, delivering, and exchanging offerings that benefit its customers, the organization, its stakeholders, and society at large. It stresses the importance of delivering genuine benefits in the offerings of goods, services, and ideas marketed to customers. Also, notice that an organization's marketing activities should also create value for its partners and for society.

11) D
To serve both buyers and sellers, marketing seeks (1) to discover the needs and wants of prospective customers and (2) to satisfy them.

12) B
To serve both buyers and sellers, marketing seeks (1) to discover the needs and wants of prospective customers and (2) to satisfy them.

13) A
Prospective customers include both individuals, buying for themselves and their households, and organizations that buy for their own use (such as manufacturers) or for resale (such as wholesalers and retailers).

14) B
Prospective customers include both individuals, buying for themselves and their households, and organizations that buy for their own use (such as manufacturers) or for resale (such as wholesalers and retailers). A prospective customer includes anyone who could benefit from owning a product, whether previously owning one or not.

15) C

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A prospective customer includes anyone who would benefit from owning a product. However, the most likely prospective customer in this case would be an executive for whom time is extremely important. Both the benefits of the PAL-V and the willingness and ability to pay for it are needed for prospective customers to become actual customers.

16) C
Key term definition—exchange.

17) B
Key term definition—exchange.

18) B
Exchange is the trade of things of value between buyer and seller so that each benefits. An exchange occurred when Erin exchanged her donated blood for a feeling of satisfaction, which she valued. The Red Cross received the donated blood to serve the needs of society in times of accident or disaster.

19) E
Exchange is the trade of things of value between buyer and seller so that each benefits. In this instance, Jerome is the customer and the college is the marketer. An exchange occurred when Jerome paid his tuition to the college and received the education required to earn a degree that resulted in the job offer.

20) A

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Figure 1-1 in the text shows the key people, groups, and forces inside and outside the organization that influence its marketing activities. The marketing department is engaged in facilitating relationships, partnerships, and alliances with the organization's customers, shareholders/owners (or often representatives of groups served by a nonprofit organization), suppliers, and other organizations. The marketing department interacts with these internal and external groups in a dynamic relationship (note the two-way arrows).

21) D
An organization's mission and objectives determine what business it is in and what goals it seeks. Within the organization, management is responsible for establishing these goals. The marketing department works closely with a network of other departments and employees to help provide the customer-satisfying products required for the organization to survive and prosper.

22) B
Refer to Figure 1-1 in the text. The organization must strike a balance among the sometimes differing interests of stakeholder groups. For example, it is not possible to simultaneously provide the lowest-priced and highest-quality products to customers and pay the highest prices to suppliers, the highest wages to employees, and the maximum dividends to shareholders.

23) B
A marketing department relates to many people, organizations, and forces. Note that the marketing department both shapes and is shaped by its relationship with these internal and external groups (see Figure 1-1 in the text). The marketing department works closely with a network of other departments and employees to help provide the customer-satisfying products required for the organization to survive and prosper.

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24) E
Figure 1-1 in the text shows the key people, groups, and forces outside the organization that influence its marketing activities. The marketing department is one of several departments in a typical organization. Other departments include human resources, information systems, finance, manufacturing, and research and development (R&D). Shareholders exist outside the organization.

25) B
The marketing department is responsible for facilitating relationships, partnerships, and alliances with the organization's customers, shareholders, suppliers, and other organizations. See Figure 1-1 in the text.

26) A
The marketing department is responsible for facilitating relationships, partnerships, and alliances with the organization's customers, shareholders, suppliers, and other organizations. See Figure 1-1 in the text.

27) E
The marketing department works closely with a network of other departments, like R&D and manufacturing, to help provide the customer-satisfying products required for the organization to survive and prosper. See Figure 1-1 in the text.

28) B
Environmental forces involving social, economic, technological, competitive, and regulatory considerations also shape an organization's marketing actions. See Figure 1-1 in the text.

29) D

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Environmental forces involving social, economic, technological, competitive, and regulatory considerations also shape an organization's marketing activities. See Figure 1-1 in the text.

30) C
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange.

31) E
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange.

32) D
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange.

33) B
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. In this example, consumers may want/need a new beverage alternative and Dr. Pepper Snapple Group wishes to sell them one—Country Time lemonade.

34) D

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Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. In this example, the student has been unable to communicate with the tutor he'd like to use.

35) C
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. In this example, the student has the desire but not the ability—she lacks the funds—to buy the cross-over SUV.

36) B
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. In this example, the most likely factor preventing Louise from engaging in a marketing transaction is that the doctor does not have an effective product to offer her in exchange for her money.

37) D
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. In this example, your vote is the "something of value" that is exchanged. Here, you will not engage in the "exchange" process with this candidate because you doubt you will receive something of value in return.

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38) A
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. The Arizona Biltmore needs to concentrate on "communication."

39) D
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. The farmhand is unable to communicate with those that would be willing to sell him a scooter, particularly those who use Internet-based "want ads" such as Craigslist.

40) B
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. Because you forgot your wallet, there is no ability on your part to satisfy your need because you have no money (currency or credit card) to fulfill your part of the exchange process.

41) D
Four factors are required for marketing to occur: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their part to be satisfied; (3) a way for the parties to communicate; and (4) something to exchange. When Bryan receives a coupon on his phone or drives by the Domino's store location, the communication barrier overcome.

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42) E
The importance of discovering and satisfying consumer needs in order to develop and offer successful products is critical to understanding marketing.

43) B
The first objective in marketing is discovering the needs of prospective customers. Marketers often use customer surveys, concept tests, and other forms of marketing research to better understand customer ideas.

44) C
Many firms use "crowdsourcing" or "innovation tournaments" to solicit and evaluate ideas from customers. At LEGO Group, for example, ideas that receive 10,000 votes from site visitors are considered for possible addition to the product line. LEGO Group products that were discovered through the website include its *Big Bang Theory* model, its Women of NASA set, its Central Perk coffee shop model (the coffee shop featured in the *Friends* TV show), and a model based on the Winnie-the-Pooh franchise.

45) B
While marketers are improving the ways they can generate new-product ideas, experts estimate that it takes 3,000 raw ideas to generate one commercial success. Market intelligence agency Mintel estimates that 38,000 new products are introduced worldwide each month. In addition, studies of new-product launches indicate that about 40 percent of the products fail.

46) C
Robert M. McMath, who has studied more than 110,000 new-product launches, has two key suggestions for marketers: (1) focus on what the customer benefit is, and (2) learn from the past.

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47) E
Robert M. McMath, who has studied more than 110,000 new-product launches, including for toothpaste, has two key suggestions for marketers: (1) focus on what the customer benefit is and (2) learn from the past.

48) D
Showstoppers are factors that might doom a product in the marketplace.

49) C
Showstoppers are factors that might doom a product in the marketplace.

50) B
Google Glass was introduced in 2014 as smart glasses. While the product was popular among technology enthusiasts it did not attract a mass market. Show stoppers included its $1,500 price tag, a general perception that it looked "nerdy," and concerns that wearing the device might violate privacy rights.

51) B
With new Nutritional Fact label requirements taking effect in 2020, Coca-Cola is testing Coca-Cola Stevia, which will be sweetened only with stevia. In the past, consumers reported that products with stevia sweetener had a bitter aftertaste. This is a potential showstopper for this product.

52) B
Text term definition—need.

53) B
Text term definition—want.

54) B
Text term definition—want.

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55) B
A need occurs when a person feels deprived of basic necessities such as food, clothing, and shelter. A want is a need that is shaped by a person's knowledge, culture, and personality. So if Shawn feels hungry, he has developed a basic need and desire to eat something. Let's say he then wants to eat a Cool Mint Chocolate Clif Bar because, based on his past experience, he knows it will satisfy his hunger need.

56) E
Text term definition—need.

57) D
Needs occur when a person feels deprived of basic necessities such as clothes, food, or shelter. Only a sales tax offers no satisfaction of a basic need.

58) E
Needs occur when a person feels deprived of basic necessities such as food, clothing, and shelter. A want is a felt need that is shaped by a person's knowledge, culture, or personality.

59) C
Text term definition—want.

60) A
A need occurs when a person feels deprived of basic necessities (i.e., food, water, clothing, and shelter). A want is a need that is shaped by a person's knowledge, culture, or personality. Hunger represents the consumer's need, while consuming Cool Mint Chocolate Clif Bars is a way to satisfy one's hunger based on wants.

61) B
Key term definition—market.

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62) C
Key term definition—market.

63) A
Key term definition—market.

64) C
Potential customers make up a market, which consists of people with both the desire and the ability to buy a specific product. In this case, it is anyone who has the time, the money, and the desire to undergo cosmetic dentistry procedures.

65) E
A principal activity of a firm's marketing department is to scrutinize its consumers through effective research to understand what they need and want and the forces that shape those needs and wants. It then seeks to satisfy those needs by successfully implementing a marketing program possessing the right combination of the marketing mix—the 4 Ps. See Figure 1-2 in the text.

66) E
A principal activity of a firm's marketing department is to scrutinize its consumers through effective research to understand what they need and want and the forces that shape those needs and wants. It then seeks to satisfy those needs by successfully implementing a marketing program possessing the right combination of the marketing mix—the four Ps. See Figure 1-2 in the text.

67) A
A principal activity of a firm's marketing department is to scrutinize its consumers through effective research to understand what they need and want and the forces that shape those needs and wants. It then seeks to satisfy those needs by successfully implementing a marketing program possessing the right combination of the marketing mix—the four Ps. See Figure 1-2 in the text.

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68) E
Key term definition—target market.

69) D
Key term definition—target market.

70) A
Although anyone can enjoy Lunchables, a target market is a specific group of potential consumers toward which an organization directs its marketing program. In this case, Lunchables' smaller portions and bright packaging are targeted toward moms with school-age children.

71) D
Football fans nearby are the Seattle Seahawks' target market—people with both the desire and ability to easily attend home games in Seattle.

72) B
Of the possible markets listed, single-serving cans meet a special need for singles, campers, senior citizens, and vending machines. School kitchens traditionally serve large quantities of food; the time it would take to open single-serving cans for hundreds of children makes the product impractical and therefore would not satisfy the actual needs.

73) B
Any of these people could use a briefcase. However, as a group, executives would include the greatest number with the greatest need for and ability to purchase a TUMI briefcase.

74) D

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A target market consists of one or more specific groups of potential consumers toward which an organization directs its marketing program. In this case, although 14-year-old boys cannot serve in the military, a positive attitude or association with the game and its content now can lead to potential recruits in the future—the Army's target market.

75) E
LinkedIn is the most effective and economical of the alternatives to communicate with this target market.

76) B
Key term definition—marketing mix.

77) C
Key term definition—marketing mix.

78) D
Key term definition—marketing mix.

79) A
Key term definition—marketing mix.

80) D
The four Ps are the marketing manager's controllable factors—product, price, promotion, and place—that can be used to solve a marketing problem.

81) B
The four Ps are the marketing manager's controllable factors—product, price, promotion, and place—that can be used to solve a marketing problem.

82) C

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The four Ps are the marketing manager's controllable factors—product, price, promotion, and place—that can be used to solve a marketing problem.

83) E
Text term definition—controllable factors.

84) D
The bread mix is the product. The price is $14.99 plus shipping. The promotion is word-of-mouth and public demonstrations. The place is through the mail. These four elements are the marketing mix—product, price, promotion, and place.

85) A
Text term definition—product.

86) C
A product is a good, service, or idea to satisfy consumers' needs, so a cookie is an example of a product.

87) B
Text term definition—price.

88) B
The price is what is exchanged for the product; in this case, rate change increases the price of the product.

89) E
Price is what is exchanged for the product; in this case, the donation for access to an art gallery.

90) C

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Price is what is exchanged for the product; in this case, access to the concert. The toy donation was exchanged for the privilege of listening to the music.

91) B
Text term definition—promotion.

92) D
Promotion is a means of communication between the seller and buyer. *Taste of Home* magazine would be likely to communicate to the target market for old-fashioned food products.

93) C
Promotion is a means of communication between the seller and buyer, such as advertising during streaming programs.

94) C
Promotion is a means of communication between the seller and buyer, such as Instagram advertising.

95) D
Text term definition—place.

96) A
Place refers to the means of getting the product to the consumer. Here, carriers distribute the packages by "placing" them on the customer's front porch.

97) D
Place refers to the means of getting the product to the consumer.

98) B
Key term definition—environmental forces.

99) C

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Key term definition—environmental forces.

100) D
Key term definition—environmental forces.

101) B
Key term definition—environmental forces.

102) D
The five environmental forces may serve as accelerators or brakes on marketing, sometimes expanding an organization's marketing opportunities and at other times restricting them.

103) A
Legislation for car seats describes a regulatory environmental force. The other alternatives are marketing program decisions.

104) A
Key term definition—customer value.

105) D
Key term definition—customer value.

106) E
Customer value is the unique combination of benefits received by targeted buyers that includes quality, price, convenience, on-time delivery, and both before-sale and after-sale service at a specified price. Firms gain loyal customers by providing unique value, the essence of successful marketing.

107) E
Outstanding customer value is delivered through the implementation of one of three value strategies—best price, best product, or best service. Target has been successful by offering consumers the best price.

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108) B
Outstanding customer value is delivered through the implementation of one of three value strategies—best price, best product, or best service. Starbucks provides its customers with the best products.

109) D
Outstanding customer value is delivered through the implementation of one of three value strategies—best price, best product, or best service. The bank delivers customer value by providing its customers with the best customer service.

110) D
Outstanding customer value is delivered through the implementation of one of three value strategies—best price, best product, or best service. Price and flight schedule are not considered here.

111) C
Key term definition—relationship marketing.

112) A
Key term definition—relationship marketing.

113) C
Relationship marketing involves a personal, ongoing relationship between the organization and its individual customers that begins before and continues after the sale. It links the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefit. Many companies use it, and the Internet can be used to gain customer insights that nurture better relationships.

114) B

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Relationship marketing links the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefits.

115) E
Relationship marketing links the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefits.

116) A
Relationship marketing links the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefits.

117) A
Key term definition—marketing program.

118) B
Key term definition—marketing program.

119) D
Effective relationship marketing strategies help marketing managers discover what prospective customers need. They must translate this information into some concepts for products the firm might develop. These concepts must then be converted into a tangible marketing program.

120) D
Key term definition—market segments.

121) A
Key term definition—market segments.

122) A

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Market segments are the relatively homogenous groups of prospective buyers that (1) have common needs and (2) will respond similarly to a marketing action. Thus members of the segment are relatively similar to each other in terms of their consumption behavior.

123) D
Windorski attempted to discover students' studying needs. He worked with a team of four college students to observe and question students about their study behavior, such as how they used their textbooks, took notes, wrote term papers, and reviewed for exams. Often, they watched students highlight a passage and then mark the page with a Post-it ® Note or the smaller Post-it ® Flag. Windorski realized there was an opportunity to merge the functions of two products into one to help students study.

124) E
The purpose of the introduction of the Post-it ® Flag Highlighter was to help college students with their studying.

125) C
David Windorski developed the Post-it ® Flag Pen for the office worker segment.

126) B
3M charged a price to distributors that it hoped would give a reasonable bookstore price to students and an acceptable profit to distributors and 3M. In this case, the price of $2.99 to $3.99 for a single Post-it ® Flag Highlighter or $7.99 to $9.99 for a three-pack are the specified prices at which targeted buyers and distributors receive their respective value and profits. See Figure 1-3 in the text.

127) A

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The marketing programs for the initial introduction of two new 3M Post-it ® brand products (Post-it ® Flag Highlighters and Post-it ® Flag Pens) targeted two distinctly different customer segments: college students and office workers. See Figure 1-3 in the text.

128) D
The Post-it ® Flag Highlighter and the Post-it ® Flag Pens were distributed in locations to make it easy for the target markets (college students and office workers) to buy, such as college bookstores and office retailers, respectively. See Figure 1-3 in the text.

129) E
3M's promotional strategy is to increase awareness among potential users. See Figure 1-3 in the text.

130) C
Marketing became the motivating force among many American firms in the 1950s, which led to the marketing concept—the idea that an organization should (1) strive to satisfy the needs of consumers while also (2) trying to achieve the organization's goals.

131) A
Starting in the late 1950s, marketing became the motivating force among many American firms. The marketing concept is the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals.

132) B
Starting in the late 1950s, marketing became the motivating force among many American firms. The marketing concept is the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals.

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133) B
Key term definition—marketing concept.

134) E
Key term definition—marketing concept.

135) A
The marketing concept is the idea that an organization should strive to satisfy the needs of consumers while also trying to achieve the organization's goals.

136) D
The statement of a firm's commitment to satisfying consumer wants and needs that probably launched the marketing concept appeared in General Electric's 1952 annual report.

137) E
Firms such as Southwest Airlines, Marriott, and Apple have achieved great success by putting huge effort into implementing the marketing concept, resulting in a market orientation that results in delivering customer value based upon current customer needs.

138) A
The marketing concept is the idea that an organization should (1) strive to satisfy the wants of consumers (2) while also trying to achieve the organization's goals. In this example, the organization would like to have high sales, yet it is unable to satisfy customers that have problems with their merchandise.

139) E
Key term definition—market orientation.

140) C
Key term definition—market orientation.

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141) B
Key term definition—customer relationship management (CRM).

142) C
Customer relationship management (CRM) is the process of identifying prospective buyers, understanding them intimately, and developing favorable long-term perceptions of the organization (UWGT) and its offerings so that buyers (donors) will choose them in the marketplace.

143) A
Key term definition—customer experience.

144) D
Key term definition—customer experience.

145) C
The commitment to providing an exceptional customer experience is what gives Trader Joe's its high rankings. It is also the reason why Trader Joe's doesn't authorize or sell its products online.

146) A
Though it does have its own private label in-store, the text does not cover R&D for Trader Joe's, and this would not directly impact a customer's experience with the company.

147) E
Today, the standards of marketing practice have shifted from the interests of producers to the interests of consumers.

148) D
Social responsibility is the idea that individuals and organizations are accountable to a larger society for their actions.

149) B

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Social responsibility is the idea that individuals and organizations are accountable to a larger society for their actions.

150) D
The used oil will contaminate the river, so society will bear a portion of the cost of your behavior and the oil company's inaction to prevent it. This example illustrates the issue of social responsibility, the idea that organizations and individuals are accountable to a larger society.

151) B
Social responsibility is the idea that individuals and organizations are accountable to a larger society for their actions.

152) E
Key term definition—societal marketing concept.

153) A
Key term definition—societal marketing concept.

154) A
With its innovative product, 3M offers a product that exemplifies the societal marketing concept, the view that an organization should satisfy the needs of consumers in a way that also provides for society's well-being.

155) D
Every organization markets. Business firms involved in manufacturing, retailing, providing services, and nonprofit organizations engage in marketing. Places, special events or causes, and political candidates also use marketing.

156) E

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Every organization and individual markets. Business firms involved in manufacturing, retailing, providing services, and nonprofit organizations engage in marketing. Places, special events or causes, and political candidates also use marketing.

157) A
Text term definition—goods.

158) B
Text term definition—services.

159) C
Organizations such as Uber, Citibank, and St. Jude Children's Research Hospital provide customers with intangible products that are typically called a service.

160) D
These adventure experiences are intangible items classified as services.

161) D
Text term definition—ideas.

162) C
Key term definition—product.

163) E
Key term definition—product.

164) E
Goods, services, and ideas are marketed. Goods are physical objects, such as a toothbrush, that satisfy consumer needs. Services are intangible items, such as laser teeth whitening. Ideas are intangibles, such as the idea of dental hygiene, involving thoughts about actions or causes.

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165) C
A service is an intangible item, consisting of airline trips, financial advice, or art museums like the State Hermitage.

166) B
Ideas are most often marketed by nonprofit organizations, governments, or individuals, such as politicians. Apple's TV ad focuses on a tangible good—the iPad mini—and its features, not abstract ideas such as tourism, protecting the environment, government spending, or causes that may benefit society.

167) A
Key term definition—ultimate consumers.

168) C
Key term definition—ultimate consumers.

169) A
An ultimate consumer is the person who uses the product or services purchased for the household.

170) B
An ultimate consumer is the person who uses the goods or services purchased by himself or herself.

171) C
Key term definition—organizational buyers.

172) D
Key term definition—organizational buyers.

173) B
Organizational buyers are manufacturers, retailers, or government agencies buying for their own use or for resale.

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174) E
Effective marketing benefits society. It enhances competition, which improves both the quality of products and services and lowers their prices. This makes countries more competitive in world markets and provides jobs and a higher standard of living for their citizens.

175) C
Key term definition—utility.

176) A
Key term definition—utility.

177) D
Four different utilities include form, place, time, and possession.

178) E
Text term definition—form utility.

179) A
The value to consumers that comes from the production or alteration of a good or service constitutes form utility. The multi-touch user interface adds an extra benefit to the phone, making the product more valuable to the consumer.

180) C
The value to consumers that comes from the production of a product or service constitutes form utility. The production of the vacuum package constitutes form utility.

181) B
The value to consumers that comes from the production of a product or service constitutes form utility. The production of the fabrics for athletic performance constitutes form utility.

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182) E
The value to consumers that comes from the production of a product or service constitutes form utility. The production of the ethanol constitutes form utility.

183) B
Text term definition—place utility.

184) A
Place utility is the value to consumers of having a product or service available where needed. Printing the boarding pass at home simplifies a traveler's life by making the pass available where needed.

185) D
Text term definition—time utility.

186) A
Time utility is the value to consumers of having a product or service available when needed. American Express is giving cardholders access to early presales for Ariana Grande concert tickets, thus providing value to consumers by making tickets available before they go on sale to the general public.

187) A
Time utility is the value to consumers of having a product or service available when needed. Dick's Sporting Goods offers time utility because you can purchase sporting equipment even when the sport is out of season.

188) B
Time utility is the value to consumers of having a product or service available when needed. A charity drop-off box allows consumers to drop off clothing regardless of the time of day.

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189) C
Place utility is the value to consumers of having a product or service available where needed, whereas time utility is the value to consumers of having a product or service available when needed. Redbox vending machines create both time and place utilities.

190) D
Text term definition—possession utility.

191) E
Possession utility is the value to the consumer of making an item easy to purchase so consumers can use it. The mobile phone company offers six-month financing, same as cash terms to consumers, thus increasing ease of purchase.

192) D
Possession utility is the value to the consumer of making an item easy to purchase so consumers can use it. The bookstore accepts major credit cards, thus increasing ease of purchase.

193) C
David Heath, cofounder of Bombas, saw a quote on Facebook about the need for socks in homeless shelters, which led him and his partner to investigate the problem. “There’s a huge need, if you are living on the street and you’re homeless, a fresh pair of socks means a lot. And it turns out if you have a used pair of socks you’re not allowed to donate them for hygiene reasons,” he adds. See Video Case 1: Bombas: Creating Socks with a Purpose!

194) B

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The founders of Bombas launched the business on the crowdfunding platform Indiegogo, raising $150,000. The money allowed them to build their website and begin selling their socks to the public. See Video Case 1: Bombas: Creating Socks with a Purpose!

195) D
According to Bombas CMO Kate Huyett, “the 100% happiness guarantee has been part of Bombas since day one. It’s really about making sure that our customers are happy no matter what. But from a marketing perspective we also have a lot of fun. We also have a Dog Proof Guarantee—if your dog eats your sock, we will replace that. We take our customer’s happiness really seriously!” See Video Case 1: Bombas: Creating Socks with a Purpose!

196) E
Goldberg and Heath, Bombas founders, modeled their company on the direct-to-consumer approach used by Warby Parker with eyewear. The online model offered many advantages including the ability to manage customer support and service directly. See Video Case 1: Bombas: Creating Socks with a Purpose!

197) A
As part of its promotional mix, Bombas uses email as a retention tool. “We send a significant amount of email over the course of a year,” explains CMO Kate Huyett. See Video Case 1: Bombas: Creating Socks with a Purpose!

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198) Students are, in a sense, marketing experts because they engage in many marketing activities every day. Experience in shopping for products gives students great insights into the world of marketing. As consumers, students have been involved in thousands of marketing decisions, but mostly on the buying and not the selling side. For example, right before class a student may have bought lunch in the school cafeteria as a buyer in a marketing activity.

199) The American Marketing Association defines marketing as 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. This definition shows marketing to be a far broader activity than simply advertising or personal selling. It stresses the importance of delivering genuine benefits in the offerings of products, services, and ideas marketed to customers. Also, note that the organization doing the marketing, the stakeholders affected (such as customers, employees, suppliers, and shareholders), and society should all benefit.

200) To serve both buyers and sellers, marketing seeks (1) to discover the needs and wants of prospective customers and (2) to satisfy them. The key to achieving these two objectives is the idea of exchange, which is the trade of things of value between buyer and seller so that each is better off after the trade. If an exchange takes place, then marketers will have been successful in achieving these two objectives, since each party must be better off after the trade.

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201) Exchange is the trade of things of value between buyer and seller so that each is better off after the trade. This could include exchange of votes for political leadership, donations of time in exchange for feelings of generosity, etc. It would also include barter, the practice of exchanging products and services for other products and services rather than for money in both domestic and global markets.

202) Foremost is the organization itself, whose mission and objectives determine what business it is in and what goals it seeks. Within the organization, management is responsible for establishing these goals. The marketing department works closely with a network of other departments and employees to help provide the customer-satisfying products required for the organization to survive and prosper. The marketing department is responsible for facilitating relationships, partnerships, and alliances with the organization's customers, its shareholders (or often representatives of groups served by a nonprofit organization), its suppliers, and other organizations. Environmental forces such as social, economic, technological, competitive, and regulatory forces also shape an organization's marketing activities. Finally, an organization's marketing decisions are affected by and, in turn, often have an important impact on society as a whole. The organization must strike an acceptable balance among all these influences. See Figure 1-1 in the text.

203) For marketing to occur, four factors are required: (1) two or more parties (individuals or organizations) with unsatisfied needs; (2) a desire and ability on their parts to satisfy these needs; (3) a way for the parties to communicate; and (4) something to exchange.

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204) To answer this question, students will need to know the four factors that are required for marketing to occur. (1) There must be two or more parties with unsatisfied needs. The lenders want to receive a higher interest rate on their funds and the businesses need short-term loans. (2) There must be a desire and an ability to satisfy those needs. The lenders want to receive a higher interest rate on their funds and the businesses need short-term loans. The money is available since the lenders removed it from the state banks. (3) There must be a way for the parties to communicate. Word of mouth from the gray market, an underground network, allows communication between the lenders and businesses. (4) There must be something to exchange. Cash was exchanged in the form of loans, repaid with interest. Students should be able to see that marketing did indeed occur.

205) A quality answer will include multiple techniques. Even though this is not the "market research" chapter, there are text examples of observation, questioning, involvement of stakeholders in the research process, discussions, etc., used to discover needs. The emphasis should be placed on gathering as much information as possible prior to development of the product itself.

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206) A need occurs when a person feels deprived of basic necessities such as food, clothing, and shelter. A want is a need that is shaped by a person's knowledge, culture, and personality. However, psychologists and economists still debate the exact meanings of need and want. Effective marketing, in the form of creating an awareness of good products at convenient locations, can clearly shape a person's wants. Certainly, marketing tries to influence what we buy. A principal activity of a firm's marketing department is to scrutinize its consumers to understand what they need and want and the trends and factors that shape them. However, a key issue is the amount of freedom given to prospective customers to make their own buying decisions.

207) The three components of a person's ability to buy an offering are authority, time, and money.

208) Potential consumers make up a market, which consists of people with both the desire and the ability to buy a specific product. All markets ultimately are people. A target market is one or more specific groups of potential consumers toward which an organization directs its marketing program. An example of a market is the tablet device market, of which the iPad is a market leader. An example of a target market for tablet devices would be college students who want their texts in digital, not printed format, for the convenience (no more heavy books) and lower cost (due to the digital delivery of the content).

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209) A target market is a specific group of potential consumers toward which an organization directs its marketing program. In response to this question, students might define the target market for a local baseball team as people who live in the area, perhaps skewed toward males, and 25 to 84 years of age. Another interesting answer is to examine how one product, such as a Toyota 4-Runner, can have two different target markets. One target market might be the adventurous outdoor mountain biker who uses the vehicle to transport his or her equipment to the mountains to bike. The other target market might be a "soccer parent" with children and equipment to transport to the local soccer field for practice.

210) A target market is a specific group of potential consumers toward whom an organization directs its marketing program. While anyone might benefit from using the product, a quality answer should link the benefits of the product (interchangeable straight and decorative blades) to the specific needs of a specific group. For example, scrapbook makers could use the straight blade when trimming pictures and use decorative blades when cutting background pages for their albums. The same scissors might be targeted for schoolteachers to create decorative flyers to post on bulletin boards regarding upcoming events for their students.

211) To reach consumers, marketing managers use four tools, often called, "the four Ps." These include: (1) product—a good, service, or idea to satisfy the consumers' needs; (2) price—what is exchanged for the product; (3) promotion—a means of communication between the seller and buyer; and (4) place (or distribution)—a means of getting the product to the consumer.

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212) The shampoo is the product element. The Internet website is the place element. The ads on late-night television and the publicity are the promotion element. The price element is the $24.99 price plus the $7.99 for shipping and handling.

213) The five environmental forces mainly beyond most executives' control include social, economic, technological, competitive, and regulatory forces. These five forces may serve as accelerators or brakes on marketing, sometimes expanding an organization's marketing opportunities while at other times restricting them.

214) Traditionally, many marketing executives have treated these environmental factors as rigid, absolute constraints that are entirely outside their influence. However, recent studies and marketing successes have shown that a forward-looking, action-oriented firm can often affect some environmental factors, for example, by achieving technological or competitive breakthroughs.

215) Most colleges and universities offer some courses that are required—the core courses in the major as well as social sciences—while others are elective. These are the product, or service, element of the educational offering. The price element would be the tuition paid, less any scholarships. The promotion element would consist of the communication between the educational institution and students, such as e-mails, ads in high school career counseling offices, course catalogs, etc. The place element would consist of the on-campus location, off-campus location, and/or the online website that delivers courses that fulfill the core and elective requirements for the majors students select. A quality answer for this question should be based on how well the student is able to give specific examples.

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216) Customer value is the unique combination of benefits received by targeted buyers that includes quality, convenience, on-time delivery, and both before-sale and after-sale service at a specific price. Many successful firms have chosen to deliver outstanding customer value with one of three value strategies: best price, best product, or best service. Apple used the best product and best service strategies for its iPhone 8, which Consumer Reports rates as one of the best smartphones on the market. Smartphones users may cite the iPhone's display, ease of use of its multi-touch user interface, voice quality, messaging, camera, and connectivity as key product-related benefits that contribute to its customer value.

217) A quality answer should have a strong emphasis on regular, sustained communication with customers and jewelry representatives, whether it is through personal contact by phone, notes, emails, etc. Answers that are creative and supply product-specific examples should be encouraged.

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218) Generally, students will say "no" based on the definition of relationship marketing. The textbook defines relationship marketing as linking the organization to its individual customers, employees, suppliers, and other partners for their mutual long-term benefits. In an ideal setting, relationship marketing involves a personal, ongoing relationship between the organization and an individual customer. However, this is based on the idea that the kiosks are not there long enough to establish a long-term relationship. Very insightful students may see an opportunity for these retailers (who return year after year) to develop long-term multiyear relationships. Databases would allow direct mail notifications each fall that the prized gifts are again available. Also, kiosk marketers could send customers emails throughout the winter, spring, and summer about specials, new products, and other offers to stimulate year-round purchases via a dedicated website.

219) One aspect of Twitter is that it allows organizations to get customer feedback in real time. It provides the organization with information about "followers" in a larger and more open forum. It also provides access to ideas that might result in new or improved products that would benefit the customer. It could also allow companies to communicate with its customers in a frequent, informal, and friendly way to support the relationship.

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220) Answers should address all four Ps. (1) The product strategy included offering the Post-it ® Flag Highlighter to help college students with their studying. 3M listened carefully to the needs and wants of potential customer segments to use 3M technology to introduce a useful, innovative product. (2) The price strategy sought a retail price of about $2.99 to $3.99 for a single Post-it ® Flag Highlighter or $7.99 to $9.99 for a three-pack. The idea was to set prices that provide genuine value to the customer segment that was targeted. (3) The promotion strategy was to run limited promotion with a TV ad and some ads in college newspapers and then rely on student word-of-mouth messages to inform other students of the product. This would increase awareness of potential users in the student segment who had never heard of this new, innovative 3M product. (4) The place strategy was to distribute the Post-it ® Flag Highlighter through college and university bookstores, office supply stores, and mass merchandisers. This made it easy for prospective buyers to buy at convenient retail outlets. See Figure 1-3 in the text.

221) A marketing program integrates the marketing mix elements to provide a good, service, or idea to prospective buyers. (1) 3M's product strategy to reach the office worker segment is to offer the Post-it ® Flag Pen to help office workers in their day-to-day work activities. The company listened carefully to the needs and wants of potential customer segments to use 3M technology to introduce a useful, innovative product. (2) 3M's price strategy is to seek a retail price of about $2.99 to $3.99 for a single Post-it ® Flag Pen; wholesale prices are less. This price provides genuine value to the office worker segment. (3) The promotion strategy is to run limited promotion among distributors to get them to stock the product. (4) The place strategy is to distribute Post-it ® Flag Pens through office wholesalers and retailers as well as mass merchandisers. See Figure 1-3 in the text.

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222) The marketing concept is the idea that an organization should (1) strive to satisfy the needs of consumers (2) while also trying to achieve the organization's goals.

223) Goods are physical objects, such as toothpaste, cameras, or computers that satisfy consumer needs. Services are intangible items such as airline trips, financial advice, or art museums. Ideas are intangibles involving thoughts about actions or causes such as donating to a charity or voting for a political candidate.

224) Students' examples will differ, but each example should be descriptive of the definition. Ultimate consumers are the people who use the products and services purchased for a household. For example, a high-definition television could be purchased by any member of a family and used by all for personal enjoyment. Organizational buyers are those manufacturers, wholesalers, retailers, and government agencies that buy products and services for their own use or for resale. A hospital might buy the same television model (most likely in larger quantities) for use in patients' rooms to add value by enhancing their hospital stays.

225) The three specific groups that benefit from effective marketing are: (1) consumers who buy (they can obtain the best product at the lowest price, leading to consumer satisfaction); (2) organizations that sell (receive profits, etc., if they provide need-satisfying products with effective marketing programs); and (3) society as a whole (providing jobs and a higher standard of living for its citizens).

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226) Marketing creates utility, the benefits or customer value received by users of the product. This utility is the result of the marketing exchange process and the way society benefits from marketing. The four utilities include form, place, time, and possession. The production or alteration of goods or services constitutes form utility. Place utility means having a good or service available where needed, whereas time utility is the value to consumers of having a good or service available when needed. Possession utility is the value to consumers of making an item easy to purchase, such as with a convenient credit card, so consumers can use it.

227) Form utility comes from the production or alteration of a product or service that provides value to consumers. Form utility is created when you can design and build your own personal BMW at the BMW's website, BMW.com. In addition, BMW provides possession utility, which is the value of making an item easy to purchase through the provision of credit cards or financial arrangements for payment. Here, BMW also provides possession utility by allowing customers to buy a car online. Eventually, they will have to go to a local dealer to pick up their cars, an example of place utility. Finally, BMW provides time utility because building a BMW car online saves consumers from taking time to visit dealerships to see if their preferred car is on the lot. The BMW website also provides information to make the external information search process more efficient.

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