Marketing - An Introduction 5th edition Masterson Test Bank

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Test Bank

This test bank provides 10 multiple choice questions per chapter, and correct answers are indicated by an asterisk. (*)

Using this Test Banks:

To be used in conjunction with Masterson, R. and Pickton, D. (2014). *Marketing: An Introduction* (third edition). London: SAGE.

This Test Bank is designed to assist instructors in their assessment of students, but it may not provide all of the questions necessary to run a full examination. Also, Instructors should take full responsibility for the use of this Test Bank in their course assessment, including the repurposing or reformatting of the questions and answers provided. It is intended to provide an aid to teaching and assessment not a direct replacement for an examination paper.

Chapter 1: Marketing Today

1. Why is marketing important in a demand driven economy?

a. Consumers have lots of choice

b. There is competition for customers

c. Supply often exceeds demand

*d. All of these

e. None of these

2. It is often said that marketing is about managing the exchange process. In an exchange one person or organisation gives up something of value (e.g. a product) in return for something else of value (e.g. money). If an exchange is based on good marketing principles, who benefits most and how?

a. The seller manages to overcharge the customer without them realising it

b. The buyer gets away without paying

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c. The seller persuades the customer that the product is better than it really is
*d. It's a fair exchange that makes both seller and buyer happy
e. It's the most profitable exchange for the seller

3. It is generally recognised that one of the best ways to get an advertising message across is through word of mouth, i.e. getting people to pass on the message to friends and family. Why is this such a successful way to get messages heard?
a. It's free as there is no need to do any advertising
*b. The message reaches lots of people fast and is more likely to be believed
c. The message isn't wasted on people who wouldn't buy your products anyway
d. The message keeps being passed on forever and so more people hear it
e. The message can be more complicated as you have experts to explain it

4. Many consumers now ask other consumers for advice on products rather than consulting manufacturers or retailers. What makes it easier for them to do this?
a. Modern mobile phones have internet connections and more sophisticated cameras
b. New European regulations mean that manufacturers no longer have exclusive rights to give advice and guidance about their products
c. The Consumers' Association has run a number of conferences and set up an *advice share* network
d. Government has encouraged manufacturers to delegate this responsibility to other consumers in order to save costs
*e. Social networking sites, blogs and online reviews have made it easier and cheaper for consumers to self-publish and communicate

5. How is a 'supply led' market characterised?
a. There is a surplus of goods for sale
*b. There is a shortage of goods for sale
c. There is an exact match between goods available for sale and goods wanted for purchase

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d. There are no goods available

E. There are too many suppliers

6. What is ‘marketing communications’ an alternative term for?

*a. Promotion

b. Email

c. Sales talk

d. Price lists

e. Product literature

7. What is the point where the supply curve and the demand curve cross called?

a. Breakeven point

*b. Equilibrium point

c. Point of balance

d. Apex point

e. Maximising point

8. What is the term for a market in which products are sold to organisations who will use them to make other products? For example, flour may be sold to a bakery which uses it to bake cakes.

a. Consumer market

b. Reseller market

c. b2c market

*d. Industrial market

e. Supplier market

9. What are brand ambassadors?

a. Salespeople who work on a particular brand, or range of brands

b. Bloggers who advocate the benefits of branding

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*c. Individuals who feel strongly about a brand and recommend it highly to other people
d. Export agents who make the first approaches to distributors in a foreign market
e. The first people to try a new brand

10. In a competitive market it is important to retain customers, keep them happy and to increase the value of their orders. One of the techniques that has evolved to assist with this is called:
a. cause related marketing
b. transactional marketing
c. buzz marketing
*d. customer relationship management
e. consumer data management

Chapter 2: Marketing Environment

1. In a PRESTCOM analysis, under which heading would a change in the provisions of the Sale of Goods Act be placed?
a. Political
*b. Regulatory
c. Social
d. Customer
e. Marketing

2. What is the correct term for an economy that is growing, in a country with full employment, and with high business confidence in the future despite rising prices?
a. Bomb
b. Bust
*c. Upturn
d. Swing
e. Mixed

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3. Britain has an ageing population. This trend would be identified as part of which PRESTCOM environment?
a. Political
b. Regulatory
*c. Social
d. Environmental
e. Market

4. In a SWOT analysis, which two elements are part of the internal environment?
a. Strengths and threats
b. Opportunities and threats
c. Strengths and opportunities
*d. Weaknesses and strengths
e. Weaknesses and threats

5. The first stage of a SWOT analysis is to identify relevant variables and classify them under the SWOT headings. What is the follow on stage?
*a. Ranking the variables in order of importance to the organisation
b. Organising the variables alphabetically
c. Prioritising the variables according to their associated costs
d. Classifying the variables according to PRESTCOM
e. Identifying the easiest variables to deal with

6. Imagine you are conducting a SWOT analysis for a British manufacturer who exports to Thailand. If the Thai currency becomes unstable, which category would you place that in for your analysis?
a. Opportunity
b. Weakness

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