# *Marketing Dynamics 4th edition Clark Test Bank*

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# Chapter 1 Introduction to Marketing

## MULTIPLE CHOICE

1. Which sentence identifies the correct relationship between advertising and marketing?
   A. Advertising and marketing are the same.
   B. Advertising is one aspect of marketing.
   C. Marketing is one aspect of advertising.
   D. Advertising and marketing are entirely different concepts.

   ANS: B PTS: 1

2. The process of identifying existing or potential customers as B2C or B2B customers is ____.
   A. market identification
   B. channel management
   C. market targeting
   D. product management

   ANS: A PTS: 1

3. The plan for using product, price, place, and promotion to market a specific product or group of products is its ____.
   A. marketing concept
   B. marketing-information management
   C. promotional mix
   D. marketing mix

   ANS: D PTS: 1

4. The four Ps of marketing include ____.
   A. profit, product, promotion, and place
   B. product, price, place, and promotion
   C. price, profession, product, and place
   D. personal, product, place, and price

   ANS: B PTS: 1

5. Which of the following statements about marketing is *not* true?
   A. Maintaining relationships with customers is a good business practice.
   B. Marketing involves building a relationship between buyers and sellers.
   C. It is more costly to keep a current customer than to attract a new one.
   D. Long-term relationships result in customers who are loyal to the business.

   ANS: C PTS: 1

6. A company's profit is the ____ during a specific time period.
   A. total number of sales, including returns
   B. total income earned by sales
   C. difference between income earned and expenses incurred
   D. amount of money the company charges for each product

   ANS: C PTS: 1

7. Which of the following is an example of a good?

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A. athletic shoes
B. tax preparation
C. lawn care
D. manicure

ANS: A PTS: 1

8. Which of the following decisions is included in promoting a product?
A. determining where to locate manufacturing plants and stores
B. how to inform people about the product and where to buy it
C. planning the shipping and warehousing of the product
D. determining whether to offer a good, service, or idea

ANS: B PTS: 1

9. Another name for marketing research is ____.
A. channel management
B. market planning
C. marketing-information management
D. product/service management

ANS: C PTS: 1

10. A clock manufacturer turns plastic, metal, and various electronics into grandfather clocks. This is an example of ____.
A. information utility
B. time utility
C. place utility
D. form utility

ANS: D PTS: 1

11. A department store decides to offer its own credit terms at very low interest rates to customers who can prove that they are local. This is an example of ____.
A. place utility
B. form utility
C. possession utility
D. information utility

ANS: C PTS: 1

12. Which of the following is *not* a benefit of marketing?
A. stimulating competition
B. increasing people's needs
C. educating consumers
D. improving the economy

ANS: B PTS: 1

13. Which of these is an example of selling?
A. providing customer service
B. determining the price of a product
C. advertising a new product
D. deciding which products to offer

ANS: A PTS: 1

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14. By persuading people to buy goods and services, marketing ____.
    A. increases the prices of products sold
    B. decreases the number of goods and services available
    C. reduces competition for the goods and services
    D. creates a positive cycle of economic growth

    ANS: D PTS: 1

15. An applicant for a marketing job in a large corporation is told that her duties will include finding sources for products, making sure products are delivered on time, and managing the transport of goods from warehouses to stores. All of these functions are included in the ____ function of marketing.
    A. channel management
    B. market planning
    C. marketing-information management
    D. product/service management

    ANS: A PTS: 1

**MATCHING**

*Match the following terms and identifying phrases.*
A. idea
B. need
C. product
D. service
E. want

16. Action that is done for someone.
17. Concept, cause, issue, image, or philosophy.
18. Something a person desires but can live without.
19. Good, service, or idea.
20. Something that is necessary for survival.

16. ANS: D PTS: 1
17. ANS: A PTS: 1
18. ANS: E PTS: 1
19. ANS: C PTS: 1
20. ANS: B PTS: 1

*Match each marketing function with its description.*
A. channel management
B. marketing-information management
C. market planning
D. product/service management
E. promotion

21. Gathering and analyzing information about markets, customers, industry trends, new technology, and competing businesses.
22. Analyzing the potential of different marketplaces in order to create strategies to target a specific market.
23. Communicating with potential customers in an effort to influence their behavior.

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24. Handling the activities involved in getting products from the producers to the customers.
25. Determining which products a business should offer to meet customer needs.

21. ANS: B PTS: 1
22. ANS: C PTS: 1
23. ANS: E PTS: 1
24. ANS: A PTS: 1
25. ANS: D PTS: 1

**COMPLETION**

26. A type of product that is physical and can be touched is a(n) _____.

    ANS: good

    PTS: 1

27. Customers are known as _____ when they buy products for their own use.

    ANS: consumers

    PTS: 1

28. In addition to selling products, marketing involves selling your own _____ and abilities.

    ANS: talents

    PTS: 1

29. A(n) marketing _____ is an approach to business that focuses on satisfying customer needs and wants while making a profit for the company.

    ANS: concept

    PTS: 1

30. In broad terms, a(n) _____ is anywhere a buyer and a seller gather to buy and sell goods.

    ANS: market

    PTS: 1

31. Another name for the B2C market is _____ market.

    ANS: consumer

    PTS: 1

32. A company decides to focus on satisfying college graduates, ages 21–26, who live in the Northeast; this group constitutes the company's _____ market.

ANS: target

PTS: 1

33. The amount of money a company requests in exchange for a product is the product's _____.

ANS: price

PTS: 1

34. In marketing, the activities involved in getting a product or service to the customers is known as _____.

ANS: place

PTS: 1

35. A product's _____ is the characteristics it has that satisfy peoples' wants and needs.

ANS: utility

PTS: 1

36. The type of utility added when customers are told where to buy a product is _____ utility.

ANS: information

PTS: 1

37. Concepts, causes, and philosophies are examples of _____.

ANS: ideas

PTS: 1

38. The three elements of marketing concept are total company approach, _____, and customer satisfaction.

ANS: profit

PTS: 1

39. One way to measure customer _____ is to look at the number of repeat customers.

ANS: satisfaction

PTS: 1

40. A company that requires various departments to work together to ensure customer satisfaction is taking a _____ approach.

ANS: total company

PTS: 1

**SHORT ANSWER**

41. What three themes do most definitions of "marketing" include?

ANS:
selling products, connecting with customers, and satisfying customers' needs

PTS: 1

42. Briefly describe the duties of a marketing professional.

ANS:
A marketing professional is someone who helps determine the marketing needs of a company, develops and implements marketing plans, and focuses on customer satisfaction.

PTS: 1

43. What term is used to describe the degree to which customers are pleased with a company's products?

ANS:
customer satisfaction

PTS: 1

44. In what approach to marketing are employees in every department encouraged to work together as a team to promote customer satisfaction?

ANS:
total company approach

PTS: 1

45. What is the difference between a B2C market and a B2B market?

ANS:
A B2C, or business to consumer, market consists of customers who buy products for their own use. A B2B, or business to business, market consists of customers who buy products for use in a business rather than for personal use.

PTS: 1

46. List the four elements of a promotional mix.

ANS:

personal selling, advertising, sales promotion, and public relations

PTS: 1

47. What is the difference between a want and a need?

ANS:
A need is something that is necessary for survival; a want is something a person desires, but could live without.

PTS: 1

48. Briefly explain the importance of setting the best price for a product.

ANS:
If the price is too high, customers might not buy the product. If the price is too low, the business might not take in enough money to cover expenses necessary to make a profit.

PTS: 1

49. Explain how marketing activities can help identify new business opportunities.

ANS:
A company's market research may show the need for a change to an existing product or for an entirely new product.

PTS: 1

50. What activities are included in product/service management?

ANS:
Activities include developing a new product or service, improving a current product or service, and deciding which brands, quantities, colors, sizes, features, or options to offer.

PTS: 1

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