Principles of Marketing v6 1st edition Tanner Test Bank

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Chapter 1: What Is Marketing?

TRUE/FALSE

1. According to the American Marketing Association, marketing consists of five components.
   ANS: F DIF: ModerateREF: Section 1.1

2. Marketing is defined by the American Marketing Association 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.
   ANS: T DIF: Easy REF: Section 1.1

3. One of the components of marketing involves the process of collaborating with suppliers and customers to create offerings that have value.
   ANS: T DIF: ModerateREF: Section 1.1

4. Value is what the customer gets out of the purchase and consumption of the company's offering.
   ANS: T DIF: Easy REF: Section 1.1

5. The value of an offering is determined by the company marketing it.
   ANS: F DIF: ModerateREF: Section 1.1

6. The determination of value will vary for each customer.
   ANS: T DIF: ModerateREF: Section 1.1

7. The marketing concept requires that marketers seek to satisfy customer wants and needs.
   ANS: T DIF: ModerateREF: Section 1.1

8. Market-oriented firms seek to satisfy customers' needs at the expense of making a profit.
   ANS: F DIF: Easy REF: Section 1.1

9. Successful communication in today's marketplace assumes dialog in which consumers can interact directly with the company.
   ANS: T DIF: Easy REF: Section 1.1

10. The four Ps fail to capture all the activities of marketing.
    ANS: T DIF: ModerateREF: Section 1.1

11. The focus of marketing has changed from a mix of product, price, place, and promotion to an emphasis on creating, communicating, delivering, and exchanging value.
    ANS: T DIF: ModerateREF: Section 1.1

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12. For-profit companies can be categorized by the nature of their customers.
ANS: T DIF: Moderate REF: Section 1.2

13. Government agencies engage in marketing activities.
ANS: T DIF: Easy REF: Section 1.2

14. Because their activities do not generate monetary benefits for the organization, non-profit organizations do not employ marketing.
ANS: F DIF: Moderate REF: Section 1.2

15. Good marketing focuses primarily on making a profit for the corporation.
ANS: F DIF: Easy REF: Section 1.3

16. Marketing benefits society by promoting a higher quality of life in two ways: through job creation and through consumers' ability to make more informed decisions.
ANS: T DIF: Easy REF: Section 1.3

17. Good social marketing induces consumers to buy products so that companies can increase their profit.
ANS: F DIF: Moderate REF: Section 1.3

18. Marketing is the interface between producers and distributors.
ANS: F DIF: Easy REF: Section 1.3

19. Marketing careers in product development involve meeting with customers, determining value, proposing offerings, and making sure that the customer is satisfied.
ANS: F DIF: Easy REF: Section 1.3

20. Personnel in marketing research are responsible for studying markets in order to understand what strategies or tactics might work best.
ANS: T DIF: Easy REF: Section 1.3

21. Marketing activities, such as developing a marketing strategy, do not occur separately from the rest of the company.
ANS: T DIF: Moderate REF: Section 1.4

22. A mission statement that reflects a production orientation is based on the premise that success is due to great products and that simply creating supply will lead to demand.
ANS: T DIF: Moderate REF: Section 1.4

23. A corporate strategy is developed once a company has decided what business it is in and has created a mission statement.
ANS: T DIF: Easy REF: Section 1.4

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24. Marketing has changed from a static set of four Ps to a set of processes that engage marketing professionals as well as many others in the organization.
ANS: T DIF: Easy REF: Section 1.4

25. Ethics require companies to actively seek to improve the lot of others.
ANS: F DIF: Moderate REF: Section 1.4

26. A service-dominant logic means engaging in practices that do not diminish the earth's resources.
ANS: F DIF: Moderate REF: Section 1.4

27. The company's strategic plan and the marketing plan both begin with a focus on customers.
ANS: T DIF: Easy REF: Section 1.4

28. According to the text, a company's marketing plan should be developed before the corporate strategy is established.
ANS: F DIF: Moderate REF: Section 1.4

MULTIPLE CHOICE

29. In marketing, _____ involves collaboration with suppliers and customers in order to generate offerings of value to customers.
a. creating
b. exchanging
c. promoting
d. communicating
e. delivering
ANS: A DIF: Easy REF: Section 1.1

30. According to the AMA's definition of marketing, _____ is a component of marketing which involves describing offerings and learning from customers.
a. delivering
b. creating
c. exchanging
d. innovating
e. communicating
ANS: E DIF: Easy REF: Section 1.1

31. Tom goes to the department store and buys some detergent. Which component of marketing does this describe?
a. delivering
b. promoting
c. communicating
d. exchanging
e. creating
ANS: D DIF: Easy REF: Section 1.1

32. Which element of the marketing mix would involve delivering offering to a retail store where they may be purchased?
    a. profit
    b. product
    c. price
    d. place
    e. promotion
    ANS: D DIF: Easy REF: Section 1.1

33. Which element of the marketing mix would include advertising and sales?
    a. profit
    b. product
    c. price
    d. place
    e. promotion
    ANS: E DIF: Easy REF: Section 1.1

34. Which is the correct association between the AMA's definition of marketing and the corresponding element of the marketing mix?
    a. creating offerings → product
    b. communicating offerings → product
    c. delivering offerings → price
    d. exchanging offerings → place
    e. providing offerings → profit
    ANS: A DIF: Moderate REF: Section 1.1

35. The Elliott Corporation decides to exhibit its products in an industry trade show. Which marketing activity is the company performing?
    a. creating offerings
    b. communicating offerings
    c. delivering offerings
    d. exchanging offerings
    e. providing offerings
    ANS: B DIF: Moderate REF: Section 1.1

36. Which of the following describes the personal value equation of a customer?
    a. Value = Benefits offered + [Price − Hassle]
    b. Value = [Price + Hassle] + Benefits received
    c. Value = Price − [Benefits offered + Hassle]
    d. Value = Benefits received − [Price + Hassle]
    e. Value = [Price − Hassle] + Benefits received
    ANS: D DIF: Easy REF: Section 1.1

37. A _____ era refers to an approach to business that recognizes that consumers want value no matter how it is delivered, whether it's via a product, a service, or a combination of the two.
    a. service-dominant logic
    b. one-to-one
    c. price-driven
    d. selling
    e. demand-based
    ANS: A DIF: ModerateREF: Section 1.1

38. Bill lives on a farm. If Bill wants to buy an iPad, he would have to drive six hours to the nearest city that has an Apple Store. According to the personal value equation, which of the following statements would be true, if Bill were to buy an iPad?
    a. The benefits received from purchasing the iPad would decrease.
    b. The value of the iPad, as determined by Bill, would increase.
    c. The price of the iPad would increase.
    d. The value of the iPad, as determined by Bill, would decrease.
    e. The hassle for purchasing the iPad would be low.
    ANS: D DIF: ModerateREF: Section 1.1

39. _____ refers to the actual transportation and storage of materials and products.
    a. Logistics
    b. Product orientation
    c. Product placement
    d. Value
    e. Direct marketing
    ANS: A DIF: ModerateREF: Section 1.1

40. How might a marketer increase a consumer's personal value equation?
    a. decrease the benefits offered and associated with the exchange
    b. increase the price associated with the exchange
    c. reduce the hassle and increase the benefits associated with the exchange
    d. increase the hassle and the price associated with the exchange
    e. decrease the hassle and the benefits offered with the exchange
    ANS: C DIF: ModerateREF: Section 1.1

41. According to the personal value equation, which of the following would cause the value of an offering to decrease?
    a. an increase in benefits received and a decrease in hassle.
    b. an increase in price and an increase in benefits received
    c. an increase in price and a decrease in the benefits received
    d. a decrease in both price and hassle
    e. an increase in hassle and a decrease in benefits received
    ANS: E DIF: ModerateREF: Section 1.1

42. Which of the following examples best illustrates the marketing concept?
    a. A mail-order company begins using less expensive packing material to increase profits per sale.
    b. A manufacturing firm opens a new distribution facility closer to the factory.
    c. A catering firm decides to expand its hours of operations to better serve working mothers.
    d. An automobile manufacturer installs a new assembly chain that increases output by 20 percent.
    e. A food company puts nutritional information on its packages in accordance with government regulations.
    ANS: C DIF: Hard REF: Section 1.1

43. Tom and Jim go to the same sushi bar and order the same entrée. Tom feels that the sushi is terrible and over-priced. Jim enjoys the sushi and decides to regularly patronize the restaurant. Which of the following statements about Tom and Jim is true?
    a. Jim is not a good judge of sushi.
    b. Tom and Jim derived different values from the same entrée.
    c. Tom likes sushi more than Jim.
    d. Tom and Jim derived the same value from the entrée.
    e. Tom was incorrect in judging the value of the entrée.
    ANS: B DIF: ModerateREF: Section 1.1

44. Organizations and functions that mine, make, assemble, or deliver materials and products from manufacturer to consumer are referred to as the:
    a. supply chain
    b. marketing planners
    c. value equation
    d. marketing environment
    e. logistics channel
    ANS: A DIF: Easy REF: Section 1.1

45. _____ refers to a philosophy that products must be pushed through selling and advertising in order for a firm to compete successfully.
    a. Production orientation
    b. Product orientation
    c. Market oriented
    d. Selling orientation
    e. Service-dominant logic
    ANS: D DIF: Easy REF: Section 1.1

46. _____ refers to a philosophy that focuses on competing through product innovation.
    a. Market orientation
    b. Product development
    c. Product orientation

d. Product differentiation
e. Selling orientation
ANS: C DIF: Easy REF: Section 1.1

47. The Apple Watch NikePlus Run Club is an example of _____ customers to create better offerings.
a. selling to
b. communicating with
c. exchanging products with
d. delivering products to
e. giving items to
ANS: B DIF: Easy REF: Section 1.1

48. The ability to deliver offerings to customers is changing for some products because _____ allows the continual delivery of new or upgraded value offerings to the customer.
a. infrastructure
b. consumption
c. the supply chain
d. technology
e. customer voice
ANS: D DIF: Easy REF: Section 1.1

49. Over the years, the marketing focus has changed from the early 1950s that emphasized _____ to a current emphasis on _____.
a. price; customers
b. the four Ps; value
c. the four Cs, product
d. the four Ps; the four Cs
e. customers; service
ANS: B DIF: Easy REF: Section 1.1

50. _____ refers to a belief that the way to compete is a function of product innovation and reducing production costs, as good products appropriately priced sell themselves.
a. Product orientation
b. Selling orientation
c. Market oriented
d. Marketing concept
e. Production oriented
ANS: E DIF: Easy REF: Section 1.1

51. Which of the following is defined as the time and effort a consumer puts into the shopping process?
a. value
b. opportunity cost
c. hassle

d. transactional cost
e. logic

ANS: C DIF: Easy REF: Section 1.1

52. A competitive philosophy that focuses on building strong relationships with customers to better meet their needs is known as:
    a. production orientation.
    b. selling orientation.
    c. relationship orientation.
    d. social marketing.
    e. logic-based marketing.

ANS: C DIF: Easy REF: Section: 1.1

53. If the U.S. Department of Homeland Security mails free packaging guidelines to airline travelers, it is
    a. engaged in marketing as a for-profit company.
    b. not engaged in marketing because they are a government agency.
    c. not engaged in marketing because travelers are not charged for the guidelines.
    d. engaged in marketing to specific individuals but do not offer value.
    e. engaged in marketing as a non-profit organization.

    ANS: E DIF: Hard REF: Section 1.2

54. When the World Wildlife Federation (WWF) runs commercials to change attitudes about plastic pollution in the food supply, they are engaging in:
    a. nonprofit marketing.
    b. social marketing.
    c. B2B marketing.
    d. direct marketing.
    e. relationship marketing.

ANS: B DIF: Moderate REF: Section 1.2

55. A company that seeks to provide free bikes to underprivileged kids might put flyers in bike stores, asking for customers to donate their old bikes. This is an example of:
    a. bribery
    b. for-profit marketing
    c. fundraising
    d. non-profit marketing
    e. crowdsourcing

    ANS: D DIF: Easy REF: Section 1.2

56. Which of these would be an example of an individual marketing themselves in order to get a job?
    a. operating a food truck
    b. building a profile on LinkedIn
    c. throwing your business card in the free lunch raffle
    d. updating your status on Facebook
    e. posting your formal photo on Instagram

    ANS: B DIF: Easy REF: Section 1.2

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57. Which of the following represents good marketing?
    a. focusing on production because increased supply will drive up demand
    b. making an offering that encourages poor choices so consumers will buy again
    c. yielding a positive value for the consumer and a profitable transaction for the company
    d. offering value to customers at the expense of profit for the company
    e. trying to sell goods or services which do not offer any value to customers
    ANS: C DIF: ModerateREF: Section 1.2

58. When non-profit organizations try to convince people that global warming is a real threat, it is an example of:
    a. logistics marketing
    b. event marketing
    c. production orientation marketing
    d. value marketing
    e. social marketing
    ANS: E DIF: ModerateREF: Section 1.2

59. Telemarketers call consumers at their homes to sell their products. This is an example of:
    a. product development
    b. advertising
    c. direct marketing
    d. event marketing
    e. non-profit marketing
    ANS: C DIF: Moderate REF: Section 1.3

60. Opponents argue that marketing costs do not benefit society. Marketers counter this by stating these costs result in the creation of:
    a. better products
    b. lower prices
    c. better informed consumers
    d. less government supervision
    e. more competition
    ANS: C DIF: ModerateREF: Section 1.3

61. Which marketing career involves meeting with customers, determining value, proposing offerings, and making sure that the customer is satisfied?
    a. marketing research
    b. merchandising
    c. advertising
    d. direct marketing
    e. sales
    ANS: E DIF: ModerateREF: Section 1.3

62. Tony's work involves meeting with potential customers, determining their needs, and offering products that may meet those needs. He also keeps tabs on those customers

to ascertain their level of satisfaction and obtain feedback. In which of the following areas of marketing does Tony work?
a. merchandising
b. marketing research
c. digital media
d. sales
e. non-profit marketing
ANS: D DIF: ModerateREF: Section 1.3

63. Personnel in _____ are responsible for studying markets and customers in order to understand what strategies or tactics might work best for firms.
a. marketing research
b. merchandising
c. advertising
d. direct marketing
e. sales
ANS: A DIF: ModerateREF: Section 1.3

64. Martin has incorporated several features customers have suggested into a new model of his company's vacuum cleaners. Martin is involved in which of the following areas of the marketing profession?
a. product development
b. marketing research
c. event marketing
d. direct marketing
e. sales
ANS: A DIF: ModerateREF: Section 1.3

65. The best practices in marketing allow a company to _____ customers to make better choices and gain the most value from the product.
a. upsell
b. coerce
c. deceive
d. educate
e. force
ANS: D DIF: ModerateREF: Section 1.3

66. One of the benefits marketing offers society is an opportunity for
a. productive marketing jobs in good organizations.
b. increased purchasing power for consumers.
c. monetary gains with little effort for companies.
d. more products and higher levels of consumerism.
e. instant sales with minimal creativity.
ANS: A DIF: ModerateREF: Section 1.3

67. A concern of marketing professionals are the false advertising promises that some companies make as well as _____ that creates a demand among consumers for products they don't really need.
    a. plagiarism
    b. consumerism
    c. transactionalism
    d. devaluation
    e. upselling
    ANS: B DIF: ModerateREF: Section 1.3

68. The professionals who analyze data from social media and provide insights about customers are in:
    a. merchandising
    b. digital marketing
    c. marketing analytics
    d. event marketing
    e. product marketing
    ANS: C DIF: Easy REF: Section 1.3

69. As part of an organization that works to raise awareness about the environment, Beth's work involves creating flyers and pamphlets that provide information about global warming and climate change. Which of the following areas of marketing is Beth engaged in?
    a. sales
    b. non-profit marketing
    c. product development
    d. merchandising
    e. direct marketing
    ANS: B DIF: ModerateREF: Section 1.3

70. Marketing strategists use the corporate strategy and mission combined with an understanding of the market to develop the company's:
    a. profit goals
    b. sustainability
    c. value
    d. marketing plan
    e. merchandise
    ANS: D DIF: ModerateREF: Section 1.4

71. Rhonda owns a small publishing business. She recently implemented a policy that mandates the use of recycled paper to publish all books. In this instance, Rhonda is engaging in:
    a. nonethical business practices
    b. service-dominant logic
    c. sustainability
    d. product differentiation

e. merchandising
ANS: C DIF: ModerateREF: Section 1.4

72. Typically once a company has decided what business it is in and expressed that in a mission statement, the firm then develops a:
a. corporate strategy
b. marketing plan
c. logo
d. brand name
e. vision
ANS: A DIF: ModerateREF: Section 1.4

73. When a marketing department plans a new strategy, they typically will
a. develop the plan and then share it with the rest of the company.
b. tie the strategy to the company's overall strategy.
c. rely on the sale team to direct them.
d. create a plan in unity with finance, sales and the company's overall strategy.
e. include it in their mission statement.
ANS: D DIF: Easy REF: Section 1.4

74. Which of these is *not* a trend in the changing market environment?
a. big data
b. service-dominant logic
c. product development
d. global environment
e. sustainability
ANS: C DIF: Easy REF: Section 1.4

75. When designing a marketing plan, companies should start with:
a. the supply chain
b. profit goals
c. customers
d. marketing research
e. competitive analysis
ANS: C DIF: Easy REF: Section 1.4

COMPLETION

76. According to the concept of the four Ps, _____ refers to goods and services.
ANS: product DIF: Easy REF: Section 1.1

77. According to the concept of the four Ps, _____ refers to the process of getting the product to a point at which the customer can purchase it.
ANS: place DIF: ModerateREF: Section 1.1

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78. _____ refers to describing the value of offerings to customers.
ANS: Communication DIF: Easy REF: Section 1.1

79. _____ is at the center of all marketing activities.
ANS: Value DIF: Moderate REF: Section 1.1

80. According to the personal value equation, value is equal to _____ minus the sum of price and hassle.
ANS: benefits received DIF: Moderate REF: Section 1.1

81. Firms operating under the philosophy that marketers must seek to satisfy customer wants and needs are called _____.
ANS: market oriented DIF: Easy REF: Section 1.1

82. _____ is a component of the marketing that corresponds to the price element of the marketing mix.
ANS: Exchanging DIF: Easy REF: Section 1.1

83. _____ refers to a period running from the 1920s to until after World War II in which the selling orientation dominated the way firms competed.
ANS: Selling era DIF: Easy REF: Section 1.1

84. In the _____ era companies compete by building relationships with customers one at a time.
ANS: one-to-one DIF: Easy REF: Section 1.1

85. The entire bundle of tangible goods, intangible services, and the price is the company's _____.
ANS: offering DIF: Easy REF: Section 1.1

86. Value is delivered through the _____, which includes organizations and functions that mine, make, assemble, or deliver materials and products from a manufacturer to consumers.
ANS: supply chain DIF: Easy REF: Section 1.1

87. _____ is a primary component of supply chain management.
ANS: Logistics DIF: Easy REF: Section 1.1

88. A marketing plan is a mix of four components (4Ps) referred to as the _____.
ANS: marketing mix DIF: Easy REF: Section 1.1

89. The four activities of the marketing mix provides _____ to consumers.
ANS: value DIF: Easy REF: Section 1.1

90. The personal value equation includes benefits received minus _____ plus hassle.
ANS: price DIF: Moderate REF: Section 1.1

91. Regarding the personal value equation, hassle is comprised of effort and _____.
ANS: time DIF: Moderate REF: Section 1.1

92. _____ refers to marketing activities conducted to meet the goals of nonprofit organizations.
ANS: Nonprofit marketing DIF: Easy REF: Section 1.2

93. _____ is conducted in an effort to achieve social change.
ANS: Social marketing DIF: Moderate REF: Section 1.2

94. Creating a resume when applying for a job is a way of _____ value to prospective employers.
ANS: communicating DIF: Easy REF: Section 1.2

95. Personnel involved in _____ are responsible for developing strategies regarding what products wholesalers should carry to sell to retailers.
ANS: merchandising DIF: Easy REF: Section 1.3

96. Professionals in _____ communicate directly with customers about a company's product offerings via channels such as e-mail, chat lines, telephone, or direct mail.
ANS: direct marketing DIF: Easy REF: Section 1.3

97. _____ professionals combine advertising, direct marketing, and other areas of marketing to communicate directly with customers via social media, the web, and mobile media.
ANS: Digital media DIF: Easy REF: Section 1.3

98. People in _____ are responsible for identifying and creating features that meet the needs of a firm's customers.
ANS: product development DIF: Easy REF: Section 1.3

99. Marketing professionals who plan concerts, expositions, and trade shows are involved in _____.
ANS: event marketing DIF: Easy REF: Section 1.3

100. The job of marketing is to ensure that the product delivered provides _____ to consumers.
ANS: value DIF: Easy REF: Section 1.3

101. People involved in _____ determine the strategies and tactics that might work best for the firm by studying markets and customers.
ANS: marketing research DIF: Moderate REF: Section 1.3

102. A major criticism of marketing is that is contributes to _____.

ANS: consumerism DIF: ModerateREF: Section 1.3

104. The strategy for implementing the components of marketing is known as the _____.
ANS: marketing plan DIF: Easy REF: Section 1.4

105. Once an offering is designed, the company must be able to make it and get it to the market; this is known as the delivery of _____.
ANS: value DIF: Easy REF: Section 1.4

106. When marketers are _____, they are making consumers aware of the value its offerings.
ANS: communicating value DIF: ModerateREF: Section 1.4

107. _____ requires that a firm must actively seek to improve the lot of others.
ANS: Social responsibility DIF: Easy REF: Section 1.4

108. _____ involves engaging in practices that do not diminish the earth's resources.
ANS: Sustainability DIF: Easy REF: Section 1.4

109. An approach to business that recognizes that customers do not distinguish between the tangible and the intangible aspects of a good or service is known as _____.
ANS: service-dominant logic DIF: ModerateREF: Section 1.4

110. All firms are influenced by _____.
ANS: global issues DIF: ModerateREF: Section 1.4

111. The _____ is a document designed to communicate the marketing strategy for an offering to stakeholders.
ANS: marketing plan DIF: Easy REF: Section 1.4

ESSAY

112. Using the personal value equation, provide an example of how value is achieved for a consumer.
ANS: The benefit of getting a soft drink at a vending machine when one needs caffeine is a benefit that overrides the negative aspect of a higher price point than a consumer can get at a grocery store. There is less hassle involved with the vending machine versus driving to the store, so ultimately the value of convenience and immediate benefit outweighs the high monetary cost.
DIF: Moderate REF: Section 1.1

113. What are the key components of marketing as defined by the American Marketing Association?
ANS:
- Creating—The process of collaborating with suppliers and customers to create offerings that have value
- Communicating—Describing those offerings, as well as learning from customers
- Delivering—Getting those offerings to the consumer in a way that optimizes value
- Exchanging—Trading value for those offerings

DIF: Easy REF: Section 1.1

114. How are the elements of the marketing mix (the four Ps) connected to the key components or activities of marketing?
ANS:
1. Product is associated with creating offerings.
2. Promotion is related to communication.
3. Place is similar to delivering value.
4. Price is correlated to the exchange.

DIF: Easy REF: Section 1.1

115. What are some methods marketers can use to communicate value to customers?
ANS: Marketers can use social media, television commercials, print advertisements, radio ads, billboards, and press releases.
DIF: Easy REF: Section 1.1

116. Nonprofit organizations, such as the American Heart Association, do not directly benefit monetarily from their marketing endeavours. Explain what (if any) exchange exists for nonprofit organizations.
ANS: Though nonprofit organizations do not always receive monetary donations or money for employee benefit, nonprofit organizations do engage in marketing. This is because in the marketing exchange, participants exchange something of value, which does not necessarily mean money. Nonprofit organizations often have awareness or personal change as their ultimate mission. Thus, the distribution of information can suffice in completing the marketing exchange.
DIF: Moderate REF: Section 1.2

117. Provide examples of how for-profit, nonprofit, and individuals utilize marketing.
ANS: For-profit companies utilize the marketing mix to launch new products. This includes creating new offerings, establishing price points, communicating the value of the good, and getting them to customers in time for consumption. Nonprofit companies utilize marketing to educate people about their cause and to raise money via donations. Individuals utilize marketing when creating resumes or during a date.
DIF: Moderate REF: Section 1.2

117. How does this marketing course or text provide value to you as a consumer?

ANS: This course will provide a value in the form of education. The principles can be applied to my future endeavors to obtain a job, or the implementation of marketing functions for a new business.
DIF: Easy REF: Section 1.3

118. Name three examples of positions available to someone interested in a career in marketing.
ANS: Those interested in marketing can become market researchers, event marketers, or salespeople.
DIF: Easy REF: Section 1.3

119. Describe the type of marketing that is involved in digital media.
ANS: Digital media professionals combine advertising, direct marketing, and other areas of marketing to communicate directly with customers via social media, the web, and mobile media (including texts). They also work with statisticians in order to determine which consumers receive which message, and IT professionals to create the right look and feel of digital media.
DIF: Easy REF: Section 1.3

120. Use examples to describe how relevant themes (e.g., ethics, sustainability, the global environment) challenge marketers beyond satisfying customer needs.
ANS: Customers may want the best product for their money, but companies must consider the ethics involved in producing their goods (e.g., wages), the sustainability of their raw materials, and the impact of business on the global business community. Doing what the company feels is responsible may result in higher costs for the end user.
DIF: Moderate REF: Section 1.4

121. What elements of marketing strategy should be addressed in a marketing plan?
ANS: The marketing plan is a document that is designed to communicate the marketing strategy for an offering. The purpose of the plan is to influence executives, suppliers, distributors, and other important stakeholders of the firm so they will invest money, time, and effort to ensure the plan is a success. is the strategy for implementing the components of marketing: creating, communicating, delivering, and exchanging value. Once a company has decided what business it is in and expressed that in a mission statement, the firm then develops a corporate strategy. Marketing strategists subsequently use the corporate strategy and mission and combine that with an understanding of the market to develop the company's marketing plan.
DIF: Easy REF: Section 1.4

122. Why should marketing plans begin with the consumer?
ANS: A marketing plan should always begin with the consumer because the firm must provide value to the customer.
DIF: Easy REF: Section 1.4