

Exam

Name \_\_\_\_\_

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

- 1) \_\_\_\_\_ is defined as a social and managerial process by which individuals and organizations obtain what they need and want through value creation and exchange. 1) \_\_\_\_\_
- A) Selling
  - B) Advertising
  - C) Negotiating
  - D) Bartering
  - E) Marketing
- 2) According to the simple five-step model of the marketing process, a company needs to \_\_\_\_\_ before designing a customer-driven marketing strategy. 2) \_\_\_\_\_
- A) use customer relationship management to create full partnerships with key customers
  - B) construct key components of a marketing program
  - C) build profitable relationships with customers
  - D) determine how to deliver superior value
  - E) understand the marketplace and customer needs and wants
- 3) Selecting which segments of a population of customers to serve is called \_\_\_\_\_. 3) \_\_\_\_\_
- A) target marketing
  - B) managing the marketing effort
  - C) market segmentation
  - D) customization
  - E) positioning
- 4) Through \_\_\_\_\_, many companies today are strengthening their connections to all partners, from providers of raw materials to components to final products that are delivered to final buyers. 4) \_\_\_\_\_
- A) partnership relationship marketing
  - B) customized marketing
  - C) equity marketing
  - D) direct marketing
  - E) supply chain management
- 5) Which of the following is the first step in strategic planning? 5) \_\_\_\_\_
- A) set objectives and goals
  - B) identify threats and weaknesses
  - C) plan marketing strategies
  - D) develop the business portfolio
  - E) define the company mission
- 6) Which of the following is the principle objective of a market-oriented mission statement? 6) \_\_\_\_\_
- A) to satisfy basic customer needs
  - B) to satisfy basic supplier needs
  - C) to satisfy basic owner needs
  - D) to satisfy basic partnership needs
  - E) to satisfy basic stockholder needs

- 7) Your firm is attempting to divide up the total market to determine the best segments it can serve. 7) \_\_\_\_\_  
Which is the correct order of doing so?  
A) target marketing, market positioning, market segmentation  
B) market positioning, market segmentation, target marketing  
C) market segmentation, market positioning, target marketing  
D) mass marketing, demographic segmentation, psychographic segmentation  
E) market segmentation, target marketing, market positioning

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

- 8) At Nike, "we sell athletic shoes and apparel" is a market-oriented business definition. 8) \_\_\_\_\_

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- 9) You are directed to study the actors close to the company that affect its ability to serve its customers-departments within the company, suppliers, marketing intermediaries, customer markets, competitors, and publics. What are you studying? 9) \_\_\_\_\_  
A) the macroenvironment  
B) the global environment  
C) the demographic environment  
D) the microenvironment  
E) the marketing environment

- 10) Your marketing department is currently researching the size, density, location, age, and occupations of your target market. Which environment is being researched? 10) \_\_\_\_\_  
A) cultural  
B) psychographic  
C) geographic  
D) demographic  
E) economic

- 11) As a group, \_\_\_\_\_ are the most affluent North Americans. 11) \_\_\_\_\_  
A) echo boomers  
B) baby boomers  
C) seniors  
D) Generation Xers  
E) the Millennials

ESSAY. Write your answer in the space provided or on a separate sheet of paper.

- 12) How can marketers use information about the demographic environment?

- 13) What is the cultural trend in how people view nature? How does this affect marketers?