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MKTG 301 – Exam 1 – Practice Test Solutions

1. B; GenX would respond well to finding out that ticket proceeds were donated to relief organizations
2. D; Positioning is NOT one of the 4 P's
3. D; Promotion is not one of the 3 steps of marketing analysis
4. D; CRM
5. B; Customer-perceived value
6. C; These are frequency marketing programs; you reward your customers for buying often
7. D
8. A; Butterflies are a good fit between your company's offerings and customer needs
9. E; Strategic planning is not a factor in the changing market landscape
10. B; Mission statement
11. C
12. B; This is the microenvironment
13. A; These are marketing intermediaries
14. A; Generational marketing
15. B; Customer insights
16. E; All of the above describe qualitative data except A (cause and effect analysis)
17. C; Secondary data is data collected for another purpose
18. B; Online marketing research
19. C; A convenience sample is not a probability sample

20. B
21. C; Customers
22. C; Industrial economies
23. A; Baby boomers view themselves as younger than they actually are
24. C
25. A
26. E; Both B and C are true
27. A; you want to place your product on the shelf JUST BELOW eye level
28. C; Marketing is about VALUE
29. A; "We don't have a marketing department. We have a customer department."
30. B; Burger King has a competitive advantage with its flame-broiled Whopper
31. E; Occupation is NOT a psychological need
32. E; The buyer new-product adoption process includes awareness, interest, and trial
33. A; Person marketing
34. A; Competitive advantage
35. C; Educational is not a factor in consumer purchases
36. A
37. A; Environmental
38. C; Surveys are NOT observational research
39. E; This is the product concept
40. E; The marketing process involves all of these except developing a code of ethics
41. E; This is marketing myopia
42. B; Marketing
43. B; This is partner relationship management

44. B; This is part of your internal publics
45. B; Cause related marketing
46. E; This is ethnographic research
47. D; The buyer decision process does not include social roles
48. C; Strangers are of little fit between company offerings and customer needs; D is also an option because Barnacles are a limited fit
49. B: Caring Capitalism
50. D; Experimental research
51. D; When you try to make your product occupy a clear and distinctive place compared to your competition, you are focused on positioning
52. B; Marketing is managing profitable customer relationships
53. E; All of the above describe quantitative data except D (exploratory research based on small samples)
54. This is a multiple-select question. The marketing concept is:
- B – Outward-focused or outward-facing
 - C – Focused on customer needs
 - E – Seeks to earn profits through customer satisfaction
 - Note – items A, D, and F reflect the Selling Concept
55. C; Economic status
56. C; Your satisfied customers will buy your products again and tell others
57. C; Selling refers to the “make and sell” philosophy
58. B; This is market segmentation



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MKTG 301 – Check Your Understanding – Answer Key

Chapter 1

1. C; Marketing; this is a standard definition found in your textbook and discussed in class
2. D; Marketing myopia; you want to avoid becoming so focused on one product in your line that you lose sight of the larger picture
3. B; marketing concept
4. D; product concept
5. D; the 4 P's of the marketing mix are Product, Price, Place, and Promotion; these are a very important part of this exam and Chapter 1
6. C; Customer-perceived value; as a marketer, you really care about how your products' value versus cost compared to your competitors' value versus cost in the minds of your customers; you want customers to see that you offer the best perceived value
7. D; the societal marketing concept

Chapter 3

1. B; marketing intermediaries; these actors – the places where Coke products are served – work with Coca Cola to market its products, too
2. E; the company is supplying a raw material that Fruit of the Loom needs to make its t-shirts
3. D; Burger King would say that its competitive advantages lie in offering greater customer value and in its appeal to male customers through its commercials and the content of its beef products
4. D; Kelloggs uses RED, and General Mills uses BLUE, which are opposite colors; the Law of Color states that you should choose a color OPPOSITE that of your competitor
5. Public
6. A; Baby Boomers were born between the end of WWII and 1964

Chapter 4

1. B; marketing information systems (MIS); this is another textbook definition also covered in class
2. B; Exploratory research gathers information to help define a problem and suggest possible hypotheses
3. A; Descriptive market research

4. A; Tostitos is collecting primary data (new data) here; secondary data would already exist and would not enable the researchers to test to find out how their chosen variables affect customer decisions
5. A; Non-response bias is a concern here, because you cannot force the people who receive your survey to respond; you are stuck with the responses you receive, which might skew your sample; on the other hand, a mailed survey is much less expensive than other methods; an in-person interview, for example, might enable you to get more respondents, but it would also cost a lot more to implement

Chapter 5

1. B; Cultural factors are the most basic contributors to a person's wants and behaviors
2. C; according to what we have learned in class and in our textbook, the Hispanic population tends to be more likely to value name brands and value families more than some other demographic groups
3. B; this ad appeals to social factors of consumer behavior
4. D; this is an example of how a person's occupation influences his/her buying behavior
5. B; Selective retention; the buyer best remembers what best fits with his/her pre-existing beliefs about something
6. B; Moderate incongruity; you don't want your ad to be too easy or too hard to understand; you aim for that sweet spot