

Marketing question bank flashcard

[Finance](#), [Banks](#)



7. Marketing can provide needed direction for production and help make sure that the right goods and services find their way to interested consumers.

True

8. Marketing plays an essential role in creating customer satisfaction.

True

9. Customer satisfaction is the extent to which a firm fulfills a consumer's needs, desires, and expectations.

True

10. If a firm produces the right goods or services, marketing has little role to play in creating customer satisfaction.

False

11. It is estimated that marketing costs about 50 percent of each consumer's dollar.

True

12. In advanced economies, marketing costs only about 10 percent of each consumer's dollar.

False

13. Marketing encourages the development and spread of new ideas, goods, and services.

True

14. Marketing discourages the development and spread of new Ideas, goods, and services,

False

15. Marketing Is both a set of actively performed by organizations and a social process.

True

16. Marketing can be viewed as a set of activities performed by organizations, but not as a social process.

False

17. Marketing can be viewed as a social process, but not as a set of activities performed by organizations.

True

18. The micro view of marketing sees it as the performance of activities that seek to accomplish an organization's objectives by anticipating customer or client needs and directing a flow of need-satisfying goods and services from producer to customer or client.

True

19. Marketing is the performance of activities that seek to client.

True

20. The micro view of marketing is mainly concerned with the activities performed by organizations.

True

21. From a micro view, marketing activities are performed only by profit-oriented organizations.

False

22. To for-profit organizations.

False

24. Marketing activities should be of no interest to a nonprofit organization.

False

25. Marketing activities should begin with potential customer needs, not with the production process.

True

26. Production, not marketing, should determine what products are to be made.

False

27. Marketing should begin with the production process. True False

28. Marketing does not occur unless there are two or more parties who want to exchange something for something else. True False

29. Marketing does not occur unless two or more parties are willing to exchange something for something else.

True

30. Marketing doesn't occur unless two or more parties are willing to exchange one item for nether.

True

31 . In a pure subsistence economy-when each family unit produces everything it consumes-no marketing is involved.

True

32. A marketing exchange is a single transaction between a firm and a customer, nothing more.

False

33. Marketing is concerned with individual transactions rather than with building ongoing relationships with customers because that is the Job of people in the public relations department.

False

34. Macro-marketing emphasizes how the whole marketing system works.

True

35. Micro-marketing is a social process that directs an economy's flow of goods and revise from producers to consumers in a way that effectively matches supply and demand and accomplishes society's objectives.

False

36. Macro-marketing is a set of activities that direct an economy's flow of goods and services from producers to consumers in a way which effectively matches supply and demand and accomplishes the objectives of society.

False

37. Macro-marketing emphasizes how the whole system works, rather than the activities of individual organizations.

True

38. Macro-marketing emphasizes the activities of individual organizations.

False

39. Macro-marketing is concerned with examining the relationship of the entire production and distribution system.

True

40. An effective macro-marketing system matches heterogeneous supply with heterogeneous demand.

True

41 . Effective marketing in an advanced economy is difficult because producers and consumers are often separated in several levels.

True

42. Achieving effective marketing in an advanced economy is simplified by the fact that producers are separated from consumers in only two ways: time and space.

False

43. Economies of scale” means that as a company produces larger numbers of a reticular product, the cost for each unit of the product goes down.

True

44. “ Economies of scale” prevent a company from taking advantage of mass production.

False

45. “ Economies of scale” means that as a company produces more of a product, the total cost of production goes up.

False

46. “ Economies of scale” means that as a company produces more of a product, the cost of each unit produced goes down.

True

47. In advanced societies, all goods and services can be produced with mass production and its economies of scale.

False

48. Both mass production and effective marketing are needed to satisfy the economic needs of an advanced economy.

True

49. An effective macro-marketing system overcomes discrepancies of quantity and discrepancies of assortment by using the universal functions of marketing.

True

50. Standardization and grading, financing, risk taking, and market information.

True

51. The “ universal functions of marketing” consist only of buying, selling, transporting, and storing.

False

52. Buying, selling, transporting and storing are all universal marketing functions.

True

53. The universal functions of marketing are performed in the same way in all nations and economic systems.

False

54. Marketing functions are performed by producers, consumers, and a variety of marketing specialists.

True

55. Intermediaries specialize in trade and production.

True

56. The advantages of working with intermediaries increase as the number of producers and customers, their distance apart, and the number and variety of competing products increase.

True

57. While intermediaries facilitate exchange, their cost makes the whole macro-marketing system less efficient.

False

58. Marketing collaborators are any firms that provide the marketing functions of buying and selling.

False

59. Marketing specialists such as intermediaries and collaborators hinder the exchange process between producers and consumers.

False

60. E-commerce refers to exchanges between individuals and organizations- and the activities that facilitate those exchanges-based on applications of information technology.

True

61 . E-commerce refers to exchanges between organizations (not individuals) and the activities that facilitate those exchanges.

False

62. E-commerce refers to exchanges between organizations, but not exchanges between individuals.

False

63. E-commerce refers to exchanges between individuals, but not exchanges between organizations.

False

64. Compared to other innovations, firms have been relatively slow to adopt e-commerce.

False

65. Marketing costs go down and customer satisfaction goes up in all exchanges handled by e-commerce.

False

66. Responsibility for performing the marketing functions can be shifted and shared in a variety of ways, but no function can be completely eliminated.

True

67. Not all societies need an economic system.

False

68. An economic system is the way an economy organizes to use scarce resources to produce goods and services and distribute them for consumption among various people and groups in the society.

True

69. Only industrial nations need an economic system to decide what and how much is to be produced and distributed by whom, when, to whom, and why.

False

70. In a command economy, producers generally have little choice about what goods and services to produce.

True

71 . In a command economy, the individual decisions of many producers and consumers make the macromolecule decisions for the whole economy.

False

72. A market- directed economy is one in which government officials decide what and how much is o be produced and distributed by whom, when, to whom, and why.

False

73. In a market-directed economy, government officials decide what and how much is to be produced and distributed by whom, when, to whom, and why.

False

74. In a market-directed economy, price is a rough measure of how society values particular goods and services.

True

75. Market-directed economies tend to provide consumers with greater freedom of choice than command economies.

True

77. In a market-directed economy, profit is guaranteed.

False

78. Most Western economies are completely market-directed.

False

79. The American economy is entirely market-directed.

False

80. The American economy and most other Western economies are completely market-directed.

False

81 . Whether a particular macro-marketing system is judged fair and effective depends on the objectives of the society.

True

82. The simple trade era was a time when families traded or sold their “surplus” output to local distributors who resold these goods to other consumers or distant distributors.

True

83. During the “ production era” a company focuses on production-because few products are available in the market.

True

84. From the Industrial Revolution until the asses, most companies were in the production era.

True

85. During the “ sales era,” the firm tries to improve short-run marketing policy planning to tie together its activities. False

86. Marketing departments are usually formed when firms go from the “ production era” to the “ sales era. “

False

87. The “ marketing department era” is a time when all marketing activities are brought under the control of one department.

True

88. During the “ marketing company era,” the total company effort is guided by the idea that customers exist to buy the firm’s output.

False

89. A company has moved into the “ marketing company era” when, in addition to short-run marketing planning, the total company effort is guided by the marketing concept.

True

90. The marketing concept means that an organization aims all its efforts at satisfying its customers-at a profit.

True

91 . The marketing concept says that a firm should aim all its efforts at satisfying customers, even if this proves to be unprofitable.

False

92. The “ marketing concept” means that a firm emphasizes attracting new customers above all other objectives.

False

93. A firm that adopts the “ marketing concept” will aim at its efforts at satisfying customers, while trying to make a profit.

True

94. A firm that makes products which are easy to produce and then tries to sell them has a production orientation.

True

95. The term “ marketing orientation” means making products that are easy to produce and then trying to sell them.

False

96. A marketing-oriented firm would try to produce what customers want, while a production-oriented firm would try to get customers to buy what the firm has produced.

True

97. The three basic ideas in the marketing concept are 1) putting the marketing manager in charge of the whole firm, 2) a competitive orientation, and 3) an emphasis on profit.

False

98. When a firm makes a total company effort to satisfy its customers, and profit-not just sales-is an objective of the firm, the company is practicing the “ marketing concept. “

True

99. The three basic ideas included in the definition of the marketing concept are: customer satisfaction, a total company effort, and sales as an objective.

False

100. The three basic ideas in the marketing concept are: 1) customer satisfaction; 2) confining marketing activities to marketing professionals; and 3) having profit as an objective.

False

101 . Adopting the marketing concept rarely requires any change in a firm’s attitudes, organization structure, or management methods and firm eliminate all functional departments.

False

103. There are no functional departments in a firm that has adopted the marketing concept.

False

104. In a firm which practices the marketing concept, the efforts of each functional department are guided by what it does best.

False

105. The marketing concept was very quickly accepted, especially among producers of industrial commodities like steel and glass.

False

106. Producers who operate in a competitive environment are more likely to adopt the marketing concept.

True

107. Adoption of the marketing concept is now universal.

False

108. A manager who follows a production concept views customer satisfaction as the path to profit.

False

109. Customer value is the difference that a customer sees between the benefits of a firm's offering and the costs of obtaining those benefits.

True

110. Customer value is the difference between the benefits a customer sees from a market offering and the costs of obtaining those benefits.

True

111. Customer value is just another term for customer satisfaction.

False

112. A good or service that doesn't meet a consumer's needs results in low customer value.

True

113. Setting a low price for a firm's offering is a sure way of creating high customer value.

False

114. Low price and high customer value is one and the same thing.

False

115. When it comes to customer value, it is the customer's view that matters, not the view of the marketing manager.

True

116. In marketing, it is the manager's viewpoint that matters, not the customer's.

False

117. Offering superior customer value is especially important when competition is intense.

True

118. Often the best way for a firm to beat the competition is to be first to satisfy a need that others have not even considered.

True

119. Firms that embrace the marketing concept seek ways to build a profitable long-term relationship with each customer.

True

120. It is more costly for firms to try and attract new customers than it is to build a strong relationship with existing customers.

True

121 . To develop lasting relationships with customers, marketing-oriented firms need to focus on customer satisfaction both before and after each sale.

True False

122. When trying to build relationships with customers, salespeople must be particularly well-trained because they are usually the only employees whose actions influence customers directly.

True

123. The text credits L. L. Bean's success to its offering good customer value.

True

124. The text credits L. L. Bean's marketing success to its great location.

False

125. L. L. Bean has achieved success because its customers typically view the benefits of buying its products as greater than the costs.

False

126. The text credits Curves' marketing success to its great price.

False

127. Curves has achieved success because its customers typically view the benefits of buying its products as greater than the costs.

True

128. The text credits Curves' success to its offering good customer value.

True

129. The marketing concept applies to nonprofit organizations as well as to businesses.

True

130. Because they don't try to earn a profit, the marketing concept is not very useful for nonprofit organizations.

False

131 . The marketing concept cannot be applied to nonprofit organizations because they are not profiteered.

False

132. An nonprofit organizations, support may not come directly from satisfied customers. True False spends or it won't survive.

True

134. A nonprofit organization does not measure profit in the same way as a firm.

True

135. Sometimes micro-macro dilemmas arise because what is “ good” for some producers and consumers may not be “ good” for society as a whole.

True

136. Gun control is an example of a micro-macro dilemma.

True

137. The micro- macro dilemma occurs when a firm focuses its efforts on satisfying some consumers to achieve its objectives, possibly causing negative societal outcomes.

True

138. A firm's obligation to improve its positive effects on society and reduce its negative effects is called fiscal responsibility.

False

139. The marketing concept says that it is a firm's obligation to improve its positive effects on society and reduce its negative effects.

False

140. Organizations that adopt the marketing concept should be concerned about marketing ethics as well as broader issues of social responsibility.

True

141 . Marketing ethics are the moral standards that guide marketing decisions and actions.

True

142. The moral standards that guide marketing decisions and actions are called marketing ethics.

True

143. Moral standards often vary from one person to another, from one society to another, and among different groups within a society, so there is likely to be disagreement about what opinion is correct when it comes to marketing ethics.

True

144. A manager shouldn't be criticized for making an unethical marketing decision unless the ethical breach was intentional.

False

145. The American Marketing Association has adopted a statement of ethics that sets specific ethical standards for many aspects of the management job in marketing.

True

146. The American Marketing Association's statement of ethics sets specific ethical standards for many aspects of marketing.

True

147. According to the text, marketing means:

A. Much more than selling and advertising.

B. Selling.

C. Producing and selling.

D. Advertising. E. Selling and advertising.

148. According to the text, marketing means:

A. Distribution.

B. Making good products.

C. More than selling and advertising.

D. Promotion.

E. Performing services.

149. According to the text, marketing means:

A. Much more than just selling and advertising.

B. Advertising.

C. Producing a product that fills a need.

D. Selling.

E. Making a good product that sells itself.

150. According to the text, marketing means:

A. Making a good product that sells itself.

B. Much more than selling and advertising.

C. Selling and advertising.

D. Producing goods and/or services.

E. Doing whatever it takes to be able to offer consumers a “ better mousetrap. “

151 . The production of a new mountain bike model includes which of the following activities?

- A. Determining how to get the new model to likely bike purchasers.
- B. Actually making the new mountain bikes.
- C. Estimating how many competing companies will be making bikes.
- D. Predicting what types of bikes different types of bike riders will want.

152. Predicting what types of bicycles different customers will want and deciding which of these customers the business will try to satisfy are activities a firm should do as part of

- A. Production.
- B. A command economy.
- C. Marketing.
- D. Making goods or performing services.
- E. A production orientation.

153. For Tests, a new firm that vehicles and what kinds they will make, is:

- A. One of the universal functions of innovation.
- B. A production activity.
- C. An example of the micro-macro dilemma.
- D. Best left to intermediaries.
- E. A part of marketing.

154. Marketing

- A. Means “ selling” or “ advertising. “
- B. Revived direction for production.
- C. Involves actually making goods or performing services.
- D. Does not impact consumers’ standard of living.
- E. Is the development and spread new ideas, goods, and services.

155. Is the extent to which a firm fulfills a customer’s needs, desires, and expectations.

- A. Customer forecast
- B. Customer satisfaction
- C. Customer service
- D. Customer support

156. Customer satisfaction is the extent to which a firm fulfills a consumer’s:

- A. Needs.
- B. Desires.
- C. Expectations.
- D. Needs and desires.

E. All of these are correct.

157. In an advanced economy, marketing costs account for about . NET of every consumer dollar.

A. 10

B. 0

C. 30

D. 40

E. 50

158. Which of the following statements about marketing is FALSE?

A. Marketing concepts and techniques apply for nonprofit organizations-as well as for profit-seeking organizations.

B. Marketing offers many rewarding career opportunities.

C. The cost of marketing is about 15 percent of the consumer's dollar.

D. Marketing affects almost every part of your daily life. E. Marketing is vital for economic growth and development.

159. Marketing

A. Affects almost every aspect of our daily lives.

B. Offers few exciting or rewarding career opportunities.

C. Limits our choices of goods and services every day.

D. Focuses an organization on being the first to market a new product.

160. Which of the following is NOT a reason for you to study marketing? A. Marketing affects almost every aspect of daily life. B. Marketing will be important to your job. C. Marketing involves actually making the goods that people need. D. Marketing affects innovation and consumers' standard of living. E. Marketing plays a big part in economic growth and development.

161 . Marketing encourages research and the development and spread of new ideas, goods and services. A. Analysis B. Assessment C. Evaluation D. Innovation E. Introspection

162. The development and spread of new ideas, goods, and services for the marketplace is called: A. Marketing. B. The micro- macro dilemma. C. Collaboration. D. Innovation. E. Production.

163. Marketing can be viewed as: A. A set of activities performed by individual organizations. B. Relevant to for-profit organizations only. C. Just selling and advertising. D. Beginning with the production process.

164. The text stresses that: A. Advertising and selling are not really part of marketing. B. Marketing is nothing more than a set of business activities reformed by individual firms.

C. Marketing techniques have no application for nonprofit organizations. D. Marketing is a social process and a set of activities performed by organizations. E. A good product usually sells itself.

165. Looking at marketing as a set of activities focuses on A. Macro-marketing. B. For-profit marketing. C. Micro-marketing. D. Nonprofit marketing. E. Personalized marketing.

166. Micro-marketing: A. Tries to accomplish a company's objectives by anticipating customers' needs and trying to satisfy them. B. Begins with the production process. C. Involves persuading customers to buy your product. D. Is a social process involving all producers, intermediaries, and consumers. E. Tries to be concerned with whether the whole economic system is fair and effective. B. Applies only to profit organizations. C. Consists only of personal selling and advertising. D. Is a social process only. E. Tries to anticipate and satisfy customer needs and accomplish an organization's objectives.

168. Is defined as the performance of activities that seek to accomplish an organization's objectives by anticipating customer needs and directing a flow of need-satisfying goods and services from producer to customer. A. Innovation B. Advertising C. Selling D. Marketing (from a micro view) E. Sales promotion

Advertising C. Selling D. Marketing (from a micro view) E. Sales promotion

169. From a micro view, marketing A. Applies to large corporations but not to a new venture started by one person. B. Is an important social process. C. Emphasizes how the whole marketing system works. D. Is a set of activities performed by an individual organization to satisfy its customers. E. Directs an economy's flow of goods and services from producers to consumers.

170. Which of the following statements best describes the modern view of marketing? A. The Job of marketing is to get rid of whatever the company is producing. B.

Marketing should take over production, accounting, and financial services within a firm. C. Marketing is concerned with generating a single exchange between a firm and a customer. D. Marketing begins with anticipating potential customer needs. E. Production, not marketing, should determine what goods and services are to be developed.

171 . Which of the following statements best describes the modern view of marketing? A. Marketing is only necessary for profit-oriented firms. B. Marketing consists mainly of advertising and personal selling. C. Marketing anticipates customer needs. D. Marketing begins as soon as products are produced.

E. Firms that don't rely on e-commerce should put more emphasis on marketing.

172. From a micro view, which of the following is the best example of marketing? A. North Korea unveils a new five-year production plan. B. China and the U. S. Agree on a new trade agreement. C. The American Red Cross seeks more blood donors. D. The Internet makes it possible for firms to reach customers in other countries. E. None of these is a good example.

173. Which of the following statements by a U. S. President best reflects a MICRO view of marketing? A. " A tax cut will give consumers more spending money. " B. With interest rates low, many young people can now afford to

buy a new home. " C. " In the United States we have a better choice of products than in any other country. " D. " My administration will spend 75 percent more on purchases related to domestic security during the next year. " E. " Tourism firms should advertise more to attract more international visitors. "

174. Marketing: A. Applies to both profit and nonprofit organizations. B. Says that marketing should take over all production, accounting, and financial activities. C. Should begin as soon as goods are produced. D. Does away with the need for advertising.

175. Marketing: A. Emphasizes mass selling over personal selling. B. Allows production, rather than marketing, to determine what products to make. C. Applies to both profit and nonprofit organizations. D. Concentrates on production, rather than advertising. E. None of these is a true statement about marketing.

176. Marketing A. Applies to both profit and nonprofit organizations. B. Is another name for selling and advertising. C. Should pick up where the production process ends. D. People should expect that the production department will organizations would be least likely to need marketing skills?

A. An accountant B. An electronics retailer C. A toy manufacturer D. A financial advisor E. All of these organizations would be likely to need marketing skills.

178. The aim of marketing is to A. Help create a pure subsistence economy. B. Eliminate the need for exchanges. C. Persuade customers to buy the

firm's product. D. Identify customers' needs and meet those needs so well that the product almost " sells itself. " E. Facilitate a single transaction.

179. Effective marketing should begin with A. An effort to persuade unwilling customers to buy the firm's products. B. Potential customer needs. C. Session about what the firm can produce efficiently. D. Evaluation of the effect of the firm's decisions on the MACRO-marketing system. E. The marketing manager making important production, accounting, and financial decisions for the firm.

180. Marketing should A. Begin with the production process. B. Make decisions about product design and packaging, prices or fees. C. Not need to coordinate with production, accounting, and financial activities. D. Provide input, but let production determine what goods and services are to be developed. E. Focus on getting customers to make a final purchase.

181 . All of the following should be determined by the marketing department of a firm EXCEPT: A. Storing the product. B. Actually making the product. C. Advertising the product. D. Designing the packaging for the product. E. Setting the price of the product.

182. Marketing could NOT take place without: A. Intermediaries. B. Collaborators. C. Two or more parties who are willing to exchange something for something else. D. A high standard of living.

183. Marketing will not happen unless: A. E-commerce is flourishing. B. Collaborators are present to simplify exchange. C. Intermediaries are present to facilitate exchange. D. O or more parties each have something they want

to exchange for something else. E. An economy is market- directed rather than command.

184. Which of the following must occur for marketing to happen? A. Product B. Place C. Advertising D. Price E. Two or more parties exchange something of value for something else of value.

185. Marketing is NOT needed in a economy. A. Consumer-oriented B. Command C. Pure subsistence D. Market-directed E. None of these is correct.

186. An a pure subsistence economy, A. Each family unit is self-sufficient. B. Exchanges are very important. C. The standard of living must be relatively high.

D. There is a great need for intermediaries.

187. If the family units on a South Pacific-island nation made all the products they consume, it would be a good example of: A. A pure subsistence economy. B. A market- directed economy. C. A micro-marketing system. D. A command economy. E. None of these is a correct answer.

188. Which of the following statements is FALSE? A. Marketing is most important in a pure subsistence economy. B. Marketing should provide direction for production, accounting, and financial activities. C. Marketing builds long-lasting relationships that benefit the selling firm. D.

Marketing doesn't occur unless two or more parties are willing to exchange something for something else. E. Marketing anticipates customer needs.

189. Which of the following statements about marketing is FALSE? A. Marketing affects the advertising you see and hear. B. Marketing offers many good job opportunities. C. Marketing can help with individual transactions but not in building relationships with customers. D. Marketing offers many good job opportunities. E. Marketing can help with individual transactions but not in building relationships with customers.
190. Viewing marketing as a social process focuses on A. Marketing by nonprofit organizations. B. Command economies. C. Macro-marketing. D. Micro-marketing. E. None of these is correct.
- 191 . Looking at marketing as a social process focuses on A. Macro-marketing. B. For-profit marketing. C. Micro-marketing. D. Nonprofit marketing. E. Personalized marketing.
192. Societies need a macro-marketing system A. To help match supply and demand. B. To create a gap between producers and consumers. C. To accomplish an organization's objectives only. D. To identify collaborators. E. To reduce the need for intermediaries.
193. MACRO-marketing: A. Emphasizes how the whole marketing system works. B. Considers how marketing affects society, but not how society affects marketing. C. Matches homogeneous supply and demand. D. Is mainly concerned with the activities of individual organizations.
194. Macro-marketing: A. Tries to produce discrepancies of quantity and discrepancies of assortment. B. Focuses on the activities of individual organizations. C. Tries to effectively match supply and demand. D. Is a set of activities performed by individual firms.

195. MACRO-marketing: A. Is concerned with the activities performed by individual business organizations. B. Tries to match heterogeneous supply capabilities with heterogeneous demands for goods and services. C. Is concerned with how effectively and fairly an individual business organization performs.

D assumes that the effectiveness and fairness of all macro-marketing systems must be evaluated in terms of the same social objectives.

196. Macro-marketing A. Is a social process. B. Concerns the activities of individual managers. C. Is what people have in mind when they talk about marketing in everyday use. D. Helps consumers that need a narrow assortment of products. E. Applies only to nonprofit organizations.

197. Directs an economy's flow of goods and services from producers to consumers in a way that effectively matches supply and demand and accomplishes the society's objectives. A. Macro-marketing B.