Sample Exam Questions for Chapter 1
Marketing Mix, Marketing Concept

1 Which of the following is not an element of a firm's marketing mix?
A price
B product
C people*
D promotion
E place of delivery
You must know the marketing mix!

2. The set of controllable tactical marketing tools-product, price, place, and promotion that the firm blends to produce the response it wants in the target market.
   a) Marketing Mix*
   b) Demand Management
   c) Supply Management
   d) Sales Management
   e) Customer Manipulation

3 The process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and/or services to create exchanges is:
   A transaction marketing
   B relationship marketing
   C reciprocal marketing
   D marketing management*
   You must know the difference between marketing management and strategic marketing (little m and big M”

4 The first computers originated for home use were only sold in kit form to technical enthusiasts who did their own assembly. Demand was high and so were prices. At that time, the firm offering these kits would likely be using the ______ concept.
   A production
   B market
   C product *
   D selling/sales
   You must know the Marketing Concept and how its is different from the alternatives of the Selling/sales concept and the Product/production concept as philosophies of competition.
5) The simple 1950-style versions of the marketing concept were based on the idea of having a company-wide customer orientation with the objective of achieving long-term profits.
   a) True*
   b) False

6) The modern marketing concept can be stated as a philosophy of competition in which the organization’s goal (e.g., profit) is achieved by identify and targeting a group of profitable customers with relatively homogenous needs and wants and delivering the desired solutions and satisfactions to those customers through an integrated marketing mix more efficiently and more effectively than the competitors.
   a) True*
   b) False

This is one of my favorite definitions of the marketing concept. It will be on the exam!!!

7. If you have a Monopoly you do not have to do any marketing.
   a) True
   b) False*
The 4 P’s always exist

8) The goal of the Marketing Manager is to maximize customer satisfaction.
   a) True
   b) False*
Always encourage people who believe this to work for you competition.

9) Today many CEOs and shareholders expect to measure results of marketing efforts because ___________.
   A. Marketing metrics today are designed to assign specific results to specific marketing programs*
   B. They are unrealistic in believing that all marketing is measurable
   C. It is easy to do
   D. All of the above
   E. A and C
Modern marketing mangers must know how to use marketing metrics

10) Marketing misnomers occur because many people think of marketing as ___________.
    A. Pushy salespeople
    B. Advertising and celebrity spokespersons
    C. The firm's department of advertising
    D. Overstated product claims
    E. All of the above*